The Commercial & Financial Chronicle

INCLUDING

Bank & Quotation Section | Railway & Industrial Section | Electric Railway Section
Railway Earnings Section | Bankers' Convention Section | State and City Section

VOL. 95 SATURDAY, NOVEMBER 30 1912 NO. 2475

The Chronicle.

PUBLISHED WEEKLY.

Terms of Subscription—Payable in Advance

For One Year	$10 00
For Six Months	6 00
European Subscription (including postage)	13 00
European Subscription six months (including postage)	7 50
Annual Subscription in London (including postage)	£2 14s.
Six Months Subscription in London (including postage)	£1 11s.
Canadian Subscription (including postage)	$11 50

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Terms of Advertising—Per Inch Space

Transient matter per inch space (14 agate lines)		$4 20
Standing Business Cards	Two Months (8 times)	22 00
	Three Months (13 times)	29 00
	Six Months (26 times)	50 00
	Twelve Months (52 times)	87 00

CHICAGO OFFICE—Geo. M. Shepherd, 513 Monadnock Block; Tel. Harrison 4012.
LONDON OFFICE—Edwards & Smith, 1 Drapers' Gardens, E. C.

WILLIAM B. DANA COMPANY, Publishers,
P. O. Box 958. Front, Pine and Depeyster Sts., New York.

Published every Saturday morning by WILLIAM B. DANA COMPANY, Jacob Seibert Jr., President and Treas.; George S. Dana and Arnold G. Dana, Vice-Presidents; Arnold G. Dana, Sec. Addresses of all, Office of the Company.

CLEARING-HOUSE RETURNS.

The following table, made up by telegraph, &c., indicates that the total bank clearings of all clearing houses of the United States for the week ending Nov. 30 have been $3,226,781,091 against $3,600,750,376, last week and $3,118,298,464 the corresponding week last year.

Clearings—Returns by Telegraph. Week ending Nov. 30.	1912.	1911.	*Per Cent.*
New York	$1,414,452,418	$1,363,346,072	+3.8
Boston	107,293,646	115,588,567	—7.2
Philadelphia	111,469,532	112,597,805	—1.0
Baltimore	27,482,443	26,166,356	+5.0
Chicago	213,508,340	196,053,903	+8.9
St. Louis	59,406,484	54,600,994	+8.8
New Orleans	17,312,097	16,042,898	+7.9
Seven cities, five days	$1,950,924,960	$1,884,396,595	+3.5
Other cities, five days	575,418,209	452,647,286	+27.1
Total all cities five days	$2,526,343,169	$2,337,043,881	+8.1
All cities, one day	700,437,922	781,254,583	—10.3
Total all cities week	$3,226,781,091	$3,118,298,464	+3.5

The full details for the week covered by the above will be given next Saturday. We cannot furnish them to-day, clearings being made up by the clearing houses at noon on Saturday, and hence in the above the last day of the week has to be in all cases estimated, as we go to press Friday night.

We present below detailed figures for the week ending with Saturday noon, Nov. 23 for four years.

Clearings at—	*Week ending November 23.*				
	1912.	1911.	*Inc. or Dec.*	1910.	1909.
	$	$	%	$	$
New York	2,015,377,697	1,819,279,401	+10.8	1,547,838,251	1,879,491,105
Philadelphia	182,119,320	148,314,952	+22.4	130,869,828	129,776,388
Pittsburgh	58,499,387	50,772,588	+15.2	44,297,340	47,233,486
Baltimore	41,987,335	38,584,986	+8.8	28,696,291	28,577,092
Buffalo	13,041,713	10,806,466	+20.7	8,726,215	8,873,329
Albany	6,411,828	6,439,848	—0.4	5,296,120	5,430,947
Washington	7,329,109	6,956,083	+5.4	6,373,144	6,580,543
Rochester	4,713,140	4,153,584	+13.5	3,123,147	3,206,330
Scranton	3,191,576	2,486,293	+38.3	2,429,055	2,215,929
Syracuse	2,676,109	2,199,435	+21.7	1,864,362	2,028,176
Reading	1,779,125	1,728,923	+3.0	1,449,609	1,590,824
Wilmington	1,678,941	1,267,795	+32.4	1,318,473	1,116,810
Wilkes-Barre	1,684,420	1,454,664	+15.8	1,228,643	1,224,707
Wheeling	2,307,569	1,800,508	+28.2	1,469,184	1,451,875
Trenton	2,168,666	1,726,403	+25.6	1,491,370	1,305,615
York	964,477	912,143	+5.7	807,688	802,474
Erie	1,029,215	871,047	+18.1	715,217	665,951
Greensburg	500,000	495,930	+0.8	342,973	396,402
Chester	701,146	491,273	+42 8	520,015	427,664
Binghamton	655,000	493,500	+32.5	557,500	321,500
Altoona	577,088	494,266	+16.8	404,776	420,500
Lancaster	1,551,635	848,529	+82.8	809,851	----------
Montclair	356,353	Not included	in total		
Total Middle	2,346,944,496	2,102,578,617	+11.6	1,790,629,052	2,124,607,547
Boston	163,952,065	166,210,640	—1.3	135,073,301	144,870,738
Providence	9,760,000	7,156,100	+36.4	7,606,900	7,905,600
Hartford	4,453,882	4,063,925	+9.6	3,449,270	3,489,211
New Haven	2,822,243	2,756,140	+2.4	2,164,229	2,147,031
Springfield	2,602,301	2,145,177	+21.3	1,759,211	2,000,000
Portland	2,245,081	2,071,438	+8.4	1,877,066	1,622,329
Worcester	2,634,215	2,125,888	+23.9	2,150,710	1,482,811
Fall River	1,369,076	1,303,468	+5.0	1,333,123	1,119,022
New Bedford	1,061,372	976,636	+8.7	987,574	1,133,637
Lowell	519,968	529,763	—1.8	499,142	409,060
Holyoke	660,000	600,000	+10.0	509,470	495,859
Bangor	707,875	521,262	+35.8	----------	----------
Tot. New Eng.	192,788,078	190,460,437	+1.7	157,409,996	165,205,398

Note.—For Canadian Clearings see "Commercial and Miscellaneous News."

Clearings at—	*Week ending November 23.*				
	1912.	1911.	*Inc. or Dec.*	1910.	1909.
	$	$	%	$	$
Chicago	322,273,314	274,215,111	+17.5	229,096,794	238,247,643
Cincinnati	26,224,700	24,894,300	+5.3	22,317,600	23,279,250
Cleveland	23,329,749	18,923,531	+23.3	16,240,066	15,074,675
Detroit	24,875,483	19,614,496	+26.8	16,304,759	14,050,000
Milwaukee	15,532,590	13,034,691	+19.1	10,959,778	11,119,869
Indianapolis	8,672,319	8,886,606	—2.4	8,407,958	7,186,292
Columbus	6,754,000	5,596,400	+20.7	5,284,200	5,367,000
Toledo	5,305,314	4,084,188	+29.9	3,658,662	3,138,812
Peoria	3,957,145	3,825,655	+3.4	3,193,353	2,616,546
Grand Rapids	3,554,321	2,974,594	+19.5	2,234,351	2,010,664
Dayton	2,307,750	2,053,816	+12.4	1,651,481	1,484,090
Evansville	2,434,434	2,571,387	—5.3	1,972,000	1,775,580
Kalamazoo	875,142	697,533	+25.5	537,582	591,373
Springfield, Ill.	1,142,273	926,398	+23.3	758,529	751,615
Fort Wayne	1,136,172	912,589	+24.6	815,436	804,385
Akron	2,058,000	1,417,000	+45.2	803,000	797,700
Lexington	954,101	869,320	+9.8	845,893	838,966
Youngstown	1,523,248	1,025,605	+48.6	782,428	715,665
Rockford	896,396	860,562	+4.2	886,811	743,691
Canton	1,271,776	1,116,529	+13.9	915,812	670,000
Quincy	769,652	638,962	+20.5	533,115	485,077
Springfield, O.	570,087	406,335	+40.4	487,515	423,342
South Bend	1,600,000	521,959	+206.7	421,131	350,559
Bloomington	618,716	620,453	—0.3	542,607	429,240
Mansfield	501,194	398,161	+25.9	326,399	302,512
Decatur	464,728	330,383	+40.7	356,607	324,537
Jackson	550,000	500,000	+10 0	334,881	258,500
Danville	449,236	449,908	—0.1	376,205	449,244
Lima	452,236	327,433	+38.2	280,325	277,005
Lansing	450,000	381,072	+18.1	410,214	----------
Jacksonville, Ill.	255,553	255,015	+0.2	192,846	271,382
Ann Arbor	195,401	147,273	+32.7	131,264	117,709
Adrian	40,000	43,346	—7.7	36,274	26,946
Owensboro	442,170	497,761	—11.0	366,263	350,000
Tot.Mid.West.	462,437,180	394,018,372	+17.4	332,095,876	335,329,869
San Francisco	60,464,489	53,513,393	+13.0	42,340,016	36,651,290
Los Angeles	27,215,349	19,475,055	+39.8	15,328,820	12,841,325
Seattle	12,611,908	9,862,449	+27.9	9,645,427	11,683,410
Portland	12,315,612	11,439,756	+7.7	9,652,375	7,110,331
Spokane	4,825,378	4,303,803	+12.2	4,314,550	4,091,346
Salt Lake City	8,704,299	9,190,717	—5.3	6,944,115	6,926,391
Tacoma	4,467,650	4,389,506	+1.8	3,713,405	5,304,729
Oakland	3,826,323	3,269,434	+17.0	2,684,401	1,939,196
Sacramento	2,452,202	1,864,092	+31.5	1,481,154	1,062,725
San Diego	2,875,959	2,000,000	+43.8	1,172,270	874,038
Fresno	1,600,406	1,262,126	+26.8	781,376	619,762
Stockton	1,136,873	1,150,692	—1.3	633,193	498,226
Pasadena	1,202,488	817,329	+47.1	611,801	500,000
San Jose	863,612	865,530	—0.2	461,861	528,307
North Yakima	472,444	419,272	+12.6	497,618	354,956
Reno	300,180	300,000	+0.06	229,932	220,638
Total Pacific	145,335,172	124,123,154	+17.1	100,492,314	91,206,670
Kansas City	61,805,269	52,585,136	+17.5	45,989,356	44,365,691
Minneapolis	33,230,529	25,841,885	+28.9	21,636,880	24,430,433
Omaha	18,093,105	13,590,121	+33.1	13,623,576	13,129,101
St. Paul	16,098,800	13,123,990	+22.7	10,367,864	13,337,118
Denver	11,872,975	11,058,826	+7.4	9,606,267	10,073,352
Duluth	9,735,518	6,330,036	+53.8	4,324,243	5,595,121
St. Joseph	7,188,592	6,916,939	+3.9	5,395,162	5,038,025
Des Moines	4,855,247	3,789,218	+28.1	3,132,782	2,941,214
Sioux City	2,900,000	2,344,506	+23.7	2,273,732	2,501,254
Wichita	3,540,105	3,364,475	+5.2	2,969,011	2,437,992
Topeka	1,677,894	1,549,862	+8.3	1,404,177	1,215,542
Lincoln	1,764,643	1,443,428	+22.2	1,275,711	1,243,609
Davenport	1,515,770	1,463,543	+3.6	1,462,236	1,262,215
Cedar Rapids	1,680,424	1,075,900	+56.2	1,200,000	1,104,322
Fargo	534,184	883,613	—39.5	675,708	930,609
Colorado Springs	738,028	630,178	+17.1	602,547	629,343
Pueblo	1,461,177	1,055,263	+38.5	748,496	842,464
Fremont	278,818	276,724	+0.8	204,411	217,862
Hastings	178,066	164,517	+8.2	160,783	----------
Aberdeen	375,000	343,076	+9.3	395,032	500,000
Waterloo	1,478,340	1,013,943	+45.9	899,244	----------
Helena	1,339,042	1,011,251	+32.4	946,291	851,843
Billings	440,000	350,000	+25.7	153,444	328,941
Tot.Oth.West.	182,871,526	150,206,430	+21.7	129,446,953	132,976,051
St. Louis	87,160,318	80,805,209	+7.8	68,626,967	60,221,838
New Orleans	27,209,071	24,342,277	+11.8	22,085,938	19,541,985
Louisville	13,666,273	12,633,095	+8.2	11,657,933	11,986,715
Houston	23,620,074	19,906,629	+18.7	13,294,063	12,800,000
Galveston	12,106,500	12,434,500	—2.6	8,029,000	7,345,000
Memphis	13,222,880	11,167,857	+18.4	9,851,965	6,319,942
Fort Worth	11,857,071	8,787,846	+34.9	7,759,854	7,799,253
Richmond	9,051,086	7,863,679	+15.1	5,934,041	7,154,626
Atlanta	17,085,469	16,809,617	+1.6	12,042,897	10,327,105
Savannah	7,735,514	7,367,403	+5.0	7,061,694	3,939,342
Nashville	7,735,705	4,627,685	+67.2	3,409,137	2,298,403
Norfolk	5,073,092	3,957,876	+28.2	3,217,231	2,730,424
Birmingham	3,475,288	2,806,003	+23.8	2,748,925	2,334,136
Augusta	3,073,253	2,891,565	+3.1	2,576,568	2,554,801
Jacksonville	3,283,401	3,100,000	+5.9	2,291,898	1,641,226
Knoxville	2,101,588	1,730,376	+21.4	1,600,000	1,562,821
Little Rock	3,210,582	2,496,374	+28.7	2,317,549	1,768,553
Chattanooga	2,591,885	2,399,188	+8.0	1,804,089	1,309,894
Charleston	2,315,105	2,538,447	—8.8	2,253,642	1,666,388
Mobile	1,750,000	1,524,147	+14.8	1,464,490	1,315,783
Oklahoma	2,083,146	2,375,594	—12.7	2,300,000	1,923,139
Macon	5,088,262	4,996,948	+1.8	1,200,000	950,000
Austin	2,322,083	1,905,136	+21.9	1,370,296	865,261
Wilmington, N.C.	750,000	866,036	—13.4	789,712	490,767
Vicksburg	467,419	391,293	+19.4	479,809	380,873
Jackson	495,644	439,214	+12.8	375,000	429,000
Muskogee	1,079,967	843,287	+28.0	----------	----------
Tulsa	763,248	567,273	+34.6	----------	----------
Total Southern	270,373,924	242,664,554	+11.4	196,542,698	171,747,265
Total all	3,600,750,376	3,204,051,564	+12.4	2,706,616,919	3,022,072,800
Outside N. Y.	1,585,372,679	1,384,772,163	+14.5	1,158,778,638	1,141,581,695

STATE AND CITY SECTION.

With to-day's issue of the "Chronicle" we send to our subscribers a new number of our "State and City Section" revised to date.

THE FINANCIAL SITUATION.

The award of the Arbitration Commission appointed to pass upon the demands of the locomotive engineers on the roads east of Chicago and north of the Ohio River for increased wages, is a disappointment, because it partakes of the characteristics of arbitration decisions in general in being mainly a compromise. But the report on which the award is based is even more a disappointment—in every way and from every standpoint. It is impossible to read this labored document without being reluctantly forced to the conclusion that the five members who constituted the arbitrators (the other two members representing the two parties to the controversy) did not know their own minds as to most of the things discussed. The writer of the report, or at least the bulk of it—presumably the Chairman of the Commission, Charles R. Van Hise, President of the University of Wisconsin—strives industriously to maintain an appearance of impartiality, and signally fails. He dwells upon the "extraordinary complexity of the problems before the board," and presents the facts in support of the statement with a degree of directness and force that could hardly be surpassed. And yet with strange inconsistency he proceeds further to complicate the matter by entering into all the highways and byways, as well as side lanes, of controverted questions regarding the railroads, many of which are entirely foreign to the points at issue or else have only a remote bearing upon the same. The author wobbles from one side to the other, dallies with this question and that, then takes up others, one after another, only in the end to drop them all as wholly beyond him. One may agree entirely with the declaration that "in the future the public utilities of the country should not be permitted to 'cut melons' from surplus," but what, in all conscience, has this to do with the wage dispute which the Commission was called upon to decide. Why lug it into such a controversy? Why obscure the main point with irrelevant side issues?

Comfort is derived from the circumstance that to have granted the demands of the engineers in full would have added $7,172,546 per year to the expenses of the roads, whereas under the award now made (which provides for a standardization of wages by making the pay alike on all roads for the same class of service, the standard on the smaller roads being raised to that of the larger roads), the yearly addition will reach only $2,000,000 to $3,000,000 per year. The unfortunate feature, however, is that the extra expense will fall almost entirely upon the weaker roads—those least able to bear it. The Commission argues that this is of little consequence, since the smaller roads are nearly all controlled by the larger ones, which will hence have to bear the brunt of the increase in the end. We imagine, however, the minority stockholders in these smaller, or subsidiary, roads will not view with entire complacency the further impairment of the net income of these properties.

There is also very little comfort in the knowledge that the Commission does not undertake to decide the question of the ability of the roads to pay increased wages. As a matter of fact, though the Commission does not venture to express definite conclusions on this point, it in effect prejudges the question against the roads. The writer of the report does not succeed in concealing his leanings. He has been unable to resist the temptation to make up a case against the roads, and hence deftly weaves in statements and observations that must inevitably convey the impression that the roads are abundantly able to bear the burden of higher wages. Page after page of the report is filled with figures and statements intended to show that the railroads up to the present time have fared extraordinarily well and that the managers ought to congratulate themselves over the prosperity the roads have been allowed to enjoy. The figures prepared on behalf of the carriers, and which furnish incontrovertible proof to the contrary, are waived aside as if they were of no account. Instead, the report quotes the unconscionably inaccurate statements and figures contained in the opinions of the Inter-State Commerce Commission when denying in February 1911 the petition of the roads for authority to advance rates. At the time these opinions were handed down we took up the various tabular presentations contained in the same and the observations made in connection therewith, and demonstrated that they were one and all either utterly misleading or positively erroneous.

Yet these worthless figures are again made to do duty in the present wage controversy. The report even quotes Commissioner Lane's statement that in 1910 "the actual amount paid in dividends (by United States railroads) had increased to $405,000,000, or nearly three times the amount paid in 1900." We have shown over and over again in these columns, and other newspapers have also done so, that the 1910 figures as here given involve enormous duplications and triplications, since the same dividend often counts twice and even three times—the Pittsburgh & Lake Erie dividend, for instance, counting in that of the Lake Shore and that of the Lake Shore in turn in the dividend of the New York Central, as also the dividend of the Michigan Central and many others. Yet the Arbitration Board accepts the figures as gospel truth.

At least three of the five arbitrators are men supposed to have an intimate knowledge of public questions, and why they should by this report give approval to efforts to revamp the discredited statements of the Inter-State Commerce Commission passes comprehension. There is much in the report that has evidently been conceived in a fair spirit, but the blemishes here pointed out impair the value and usefulness of the whole document. The importance of correct views on the question of the ability of the carriers to grant increases in wages will appear when we say that the request of the engineers for higher pay is simply the first of a series of demands by different classes of employees for additions to their compensation. From a pecuniary standpoint, the demand of the engineers was really the least important of the whole series. Next Monday the Managers' Committee of the railroads is to have a conference with the adjustment committee of the Brotherhood of Firemen and Enginemen, to deal with a proposition of these latter, made last May, for increases in pay which, it was estimated at the time, would add, if granted, $28,000,000 to the yearly expenses of the roads. Simultaneously, another brotherhood—the Brotherhood of Railroad Trainmen—is now taking a

vote of its members to determine if the officials of the union shall be authorized to declare a strike if *their* demands for higher pay shall not be acceded to. Evidently this is no time for trifling with the serious question of the ability of the roads to meet these multiplying drains upon their revenues.

It is the simple truth to say that the Arbitration Board, in this matter of the engineers' wages, has failed to deal with the very crux of the situation. The question upon which the disputants divided—one side affirming a position which the other half denied but found more convenient to pass over—was and is one of numbers. It may be conceded that the engineers "ought to" have more pay and that the roads desire to grant more; the problem is not one of morals, or of social uplift, or of humanitarian or economic willingness; the problem is one of arithmetic. Can the roads pay more wages or not?

Yet these arbitrators say they "were unable to arrive at a conclusion regarding the ability of the roads to pay an increased compensation;" so they passed by "the claim of the railroads that they were unable to bear an increase" (though prejudging the case against them, as already stated), but they "agreed to the principle (never denied by anybody) that the engineers should be paid a fair wage." It is not a question of fairness, or of deserts, of "should" or "ought"; it is a question of "can." However complex and difficult, somebody must meet and decide that. The roads did not make unspecified and unsupported declarations of their inability to grant what they would like to grant; all their figures were open and available, and in putting the real question by, on the *non possumus* plea, the referees seem to have yielded, probably unconsciously, to the influence of that old delusion of the senses under which railroads are imagined able, because they are physically big, to work what would be miracles for individual men, and somehow or other get around the primary arithmetic. There is an ancient fable of a man who lifted his growing calf, every morning; as the animal increased in girth and weight the man heaved himself a little harder and kept lifting, until it became an ox. The railroads will manage to do it, somehow (though we are unable to see how), especially if they have to. Is not this a fair paraphrase?

But the referees suggest that the roads can ask leave to raise rates. Suppose the referees had replied to the complaining engineers: "We are unable to see how any wage increase, as an arithmetical matter, can be brought under present rate schedules, but it is open to *you* to appeal to the commission and ask removal of the obstacle by authorizing an increase in rates." Is it not clear that this would have been more logical, less susceptible of confusion, more cogent towards securing such an advance, and (unhappily) better adapted to fit the past attitude of the Commission upon the subject of rates?

What the Arbitration Board says concerning transportation and the public is of course unanswerably true. It might be put in this form: the railroads must be operated, and regularly and efficiently operated, in order that the whole community may exist; therefore, no strikes can be tolerated; therefore, engineers and other essential employees must receive wages sufficient to keep their places voluntarily filled. Thus far, with the possible exception of the clause regarding strikes, all are agreed, including labor unions; but there is one more clause, without which all the rest will at last break down—as an operative matter. That final link is this: *therefore, the public, to serve whose very life the railroad must keep going, must supply the funds to pay the wages to hire the men to keep it going.* The road dies or goes crippled, if starved, as surely as does a man. The burden cannot be thrown on the financial owners of the property. The whole public, deriving the benefit, must divide and contribute the support. No language, no reports, and no evasions or deferrings can change this arithmetical ultimatum. Conceivably, we might try forcibly keeping railroad workers at work after they once begin; or we might rush to the phantasm of public ownership; but either or both would merely alter the factors without softening the rigor of the case.

Passing on to the public, by increased rates, the burden of what has been aptly called the "spiral staircase" of the high cost of living, requiring increased wages and the increased wages producing more increase in living cost, and so on, is inevitable, being forced by irresistible causes. Meanwhile, this arbitration award satisfies no party, and is short-lived by its own terms. As for the proposition, offered tentatively in hope of permanence, that we try governmental control of wages in public utilities, this opens widening difficulties to view. Common carriers have their practices and charges supervised and regulated for them already, and the general public placidly approves; when the same method is suggested for application to their employees another ox will be gored, and will not organized labor discover a last ditch for resistance? Uniformity and standardizing in wages has a speciously pleasing sound, but even such a suggestion as comes from President Harrison of the Monon road, to base the payrolls on their ratio to operating revenue in an average term of past years, thereby making wages rise or fall automatically with revenue, is not likely to please employees, especially unionized employees. It would conform to sound principle in promoting a community of interest and sharing either prosperity or adversity; but human nature wants what it wants and when it wants it, and it tries to corral the advantages and leave the disadvantages and difficulties to the other side.

Come back to a dispassionate view which does not cling to a specific conclusion, and may it not be that we have been trying to substitute man-made laws for those of the universe? Ownership and control having been naturally joined together, have we not undertaken an unnatural, and therefore an unstable and unworkable, condition in divorcing them and trying to have one set of persons own property while another set holds absolute control over it? Have we not been unintentionally teaching transportation employees that if they only act like children and cry loud and long for what they want, they shall get it (in the name of peace) without regard to anything else? Public concern in and some right over transportation is conceded; but have we not pushed that too far? Legal differences between natural persons and corporations are admitted; but corporations are composed of natural persons, and in respect to financial rules and limitations, there is no distinction whatever between one natural person and a hundred thousand of them joined under corporate figment.

May not the whole trouble be rooted in the error that we have been pursuing fundamentally unsound lines, constantly magnifying regulative control instead of keeping it at the minimum?

It is probable that renewed attempts will be made in the coming legislative session at Albany to break down by a constitutional amendment the force of the decision of the Court of Appeals in the Ives case, a celebrated case, the facts of which, as well as the decision itself, have been persistently misstated by the most vociferant peripapetic orator of the times. That some attempts towards what is called automatic compensation for injuries will be made appears clearly from the conference on the subject by the National Civic Federation on Tuesday, of which one journal says the general opinion favored an amendment making compensation mandatory, compelling employers to pay without regard to fault or lack of fault, and at the same time depriving the hurt employee of the right to sue for negligence compensation. The labor representatives argued that if the State takes away this right of action it should guaranty payment of compensation and this, of course, leads straight to some scheme of a State fund.

A speaker, who claimed to directly represent the State Federation of Labor, illustrated organized labor's habit of insistence on what it wants and disregard of everything else; he demanded such a State scheme; indulged in the familiar unspecified denunciation of insurance companies and affirmed that the workingmen in the State do not desire anything to do with them.

Without discussing this phase of the subject now, we note, with some surprise as well as approval, the headline of the "Sun's" report of the conference, "Workers ask safety, not compensation." Looking over the text to find what justifies this, we discover that Thomas J. Curtis, head of the New York Joint Compensation Board and President of the Tunnel-Workers' Union, used that expression, and said he does not believe the workman should be taxed to pay for his own accident. He inevitably is thus taxed, under any scheme or absence of scheme, but that is an aside. Mr. Curtis took the position that the workman could not afford to pay, declaring that "we'll be working for nothing when we begin to be taxed for accidents when we're killing ten men in two weeks." Here he referred to tunneling, and he made some rather gruesome statements about the lack of competent supervision over the hazards of blasts and of "the bends" which follow improper exposure to air pressure. "We don't want compensation," he said; "we want accident prevention."

These words should be written large and be persistently impressed upon all legislative bodies and reformers; they state the fundamental principle which ought to prevail, yet is forgotten and is indirectly opposed by all schemes that exclude negligence as a factor of responsibility. Insurance of every class ought to be conservative, protective, preventive, and should confine itself to indemnifying for injurious happenings which cannot be prevented or longer deferred; only in doing this can its highest function be fulfilled. If any scheme of transferring his liability to some other party leads the employer to think "compensation" cheaper for him than prevention, he is influenced toward negligent practice; in just the degree that an automatic "compensation" without questions asked is offered the employee his pecuniary inducement to use care for himself and his fellow tends to be impaired. This is in human nature and to dispute it or overlook it is a sin against humanity and good policy.

The principle that precaution should be taught by punishing carelessness is recognized somewhat; in a few European cities, man can insure only against fire originating outside their own premises and are liable for consequential losses by one which starts at home through any fault of theirs. The principle is sound. Vicarious suffering is an unalterable law of life; yet as we approach, in our mistaken humanitarianism, the condition of offering men liberty to be as careless or as immoral as they choose, and with the pecuniary penalty passed along to the whole public, we invite the neglect and wrongdoing which it ought to be our first study to prevent.

Cotton-manufacturing interests at Fall River are at a loss to understand the agitation of the wage question that was set on foot last week by labor union officials. In the face of the quite generally poor exhibits made by the various corporations at the recently-held annual meetings, the net results of the year's operations having been in almost all cases very meagre profits or actual losses, they consider highly inopportune the starting of a movement that apparently has for its ultimate object the securing of an increase in wages. Aside from the small profits being realized, additional argument against any agitation of wage matters is to be found in the uncertainty as to what will be the outcome of tariff legislation at the coming session of Congress. With the reduction of the duties on cotton goods, whether along the lines of the bill passed by the House Aug. 2 last or of some new measure, the manufacturers will have a more or less difficult problem to solve, and until that solution is reached, the wage question should be held in abeyance.

There are many, it is said, who believe that the union leaders are either not serious in the wage matter or have become imbued with the socialistic spirit of the Industrial Workers of the World. Referring at quite some length to this present agitation, a news item in the "Journal of Commerce and Commercial Bulletin" of this city says:

The fact of the matter is that the underlying feeling in the textile unions of Fall River, New Bedford and other centres is not thoroughly understood outside of the union ranks. What the unions are aiming at is not so much a wage advance at this or any other particular time as it is confidential relations with the manufacturers, whereby they can be assured, by trade facts made clear to them, that the mills are distributing to the operatives what the latter consider to be a fair share of what the industry yields.

"The unions have got to the point where they insist on being shown," said one prominent union official. "They are not going to take as sufficient the simple statement of one or two mill men that they are not making a new dollar for an old one. That statement has been made repeatedly in the past when subsequent events have shown that the mills could have well afforded to raise wages. We have officials who can understand what the trade situation is as well as the manufacturers, and if the latter are willing to go over it frankly with us and show us that they absolutely cannot afford to raise wages, that will be sufficient. But before we take that to be the fact, we want something more than a bare assertion."

While the foregoing is in better temper than have been many recent representations of labor's side of wage controversies, it is to be noted, nevertheless, that the operatives reserve to themselves the judging of what shall be their "fair share" of what the industry yields," and practically accuse the manufacturers of having hoodwinked them in past times. Opinion is expressed that no trouble is likely to develop if it can be demonstrated to the labor leaders that a wage increase is out of the question at this time. It is unfortunate, however, to say the least, that an industry which has been far from reasonably profitable the last year or two, and will soon have to face the uncertainties that tariff changes involve, should have to take up the wage question before that industry can know how it will be affected by the lowering of tariff imposts against the importation of foreign goods.

The war in Southeastern Europe still seems to be slowly but surely drawing to a close. The negotiations that are being held by plenipotentiaries of Turkey and the allied Balkan States at Baghtche are ostensibly for an armistice. But latest dispatches clearly suggest that, when concluded, it is not likely that they will be found to cover the question of a permanent peace, which will only require official ratification. This, at any rate, is the desire of the Turkish delegates. In the negotiations Turkey is showing a distinct firmness that has been undoubtedly aided by its successful resistance to the approach of the Bulgarian columns along the Chatalja line of fortifications that defend Constantinople and by the opportunity that has thus been afforded of strongly fortifying the territory between these lines of fortifications and the Turkish capital itself. Active hostilities are in abeyance, however, and an armistice may, therefore, be regarded as already in existence. The Turks are demanding that the new frontier shall be south of a line drawn from Kirk Kilisseh to a point in the neighborhood of Salonica. This will permit Adrianople, which has not yet fallen, to remain in Turkish territory. There is a movement among the Powers to have Salonica declared a free port in the interests of all commercial nations. The Bulgarian delegates are striving for a frontier to take in the line from Mustafa Pacha to Dedeagatch, along the river Maritza. This would bring the port of Kavala in Bulgarian territory. The point of chief contention appears to be whether Adrianople shall or shall not be retained by Turkey.

The war, so far as the original participants are concerned, having been virtually terminated, the next question will be the agreement among the Powers in endorsing the re-distribution of territory that may be included in the terms of peace. Servia has persistently refused to respect the wishes of Austria that it shall not obtain a seaport on the Adriatic. The distinct issue has now finally been raised between the two countries on this question. On Thursday the Servian troops occupied without resistance the Port of Durazzo, which has been the objective point of the Servian campaign. Austria-Hungary is making spectacular preparations in the way of mobilization of its full military forces and its Ministers declare they are determined to be fully prepared for any development of whatever character in the Balkan crisis. Advices from Vienna state that the Parliamentary leaders at a meeting on Thursday evening decided to permit the Premier's three bills dealing with matters connected with military mobilization to go to committee without the customary first reading.

Sir Edward Grey, the British Foreign Secretary, has proposed that a conference of the Ambassadors of the Six Great Powers be held at Paris or any one of the Continental capitals with a view of agreement upon concerted action to prevent Europe being involved in a conflict over the distribution of the prizes of the Balkan war. Austria-Hungary, without rejecting the principle of the conference, has expressed an unwillingness to participate until the essential points relating to Servia's demand for a port on the Adriatic are settled. Meanwhile, the Austrian Foreign Office has received word from Uskub, Albania, announcing the safe arrival there on Tuesday of the Austrian Consul Prochaska, who had been missing since Servians captured Prisrend from the Turks, and the report of whose death or injury promised last week to be made by Austria the basis of a conflict with Servia. The German Emperor early in the week suggested to Austria that it was desirable for the latter to submit its differences with Servia to a conference of the Powers. This suggestion was firmly refused. News comes by way of Vienna that the Turkish Cabinet has adopted a resolution declaring that "inasmuch as four years' test has proved constitutional government is neither suitable nor effective in the Ottoman Empire, the Government has decided on the abrogation of the constitution," thus ending the regime of the "Young Turks." Albania has proclaimed its independence, and the Powers, according to reports in diplomatic circles in London, are inclined to recognize its independence.

Russia has been actively mobilizing its troops, and Austria refuses to accept the Russian explanation that the military operations are for internal purposes. The Fourth Russian Duma assembled on Thursday for the first session since the election, which began in September. M. Rodzianko, the Octobrist Deputy of Yekaterinoslav, who was President of the Third Duma, was re-elected President by a vote of 251 to 159. He was re-elected by the vote of the Constitutional Centre with the aid of the Left. In his address of acceptance, he spoke of the public interests in the Balkans and the necessity of sacrifices in money, and, if necessary, men, on the part of Russia. The Fourth Duma declared itself a progressive body, but according to press advices from St. Petersburg, it cannot from that be inferred that a majority of the delegates will be found to favor the American contention in the passport controversy. There are only three Jews in the new House, the member from Lodz being the only one of these elected by Jewish votes. The Extreme Nationalists are evidently in the minority, but the majority of the members, it was said, are not prepared to give American Jews or American goods preferential treatment. If press dispatches are to be relied upon, the policy of the Government will be to render the Russian market independent of American cotton and American agricultural machinery—a policy which, it is supposed, the Duma is fairly certain to support. The Odessa correspondent of the London "Post" claims to have information that the Russo-American Treaty of Commerce will be renewed in amended form on Jan. 1 next, the United States having waived the passport question. This report, of course, is obviously incorrect, and it was yesterday officially contradicted in Washington.

The British Parliamentary situation seems to have improved somewhat during the week, to the extent at least that no additional outbreaks have taken place. The Unionist defeat of the Government's financial clauses of the Irish Home Rule bill, with the subsequent developments, has made it impossible for the Government, even if the Christmas recess be shortened, to carry out its program in full. The recent defeat, is is figured, has cost the Government a full Parliamentary week. The Government's program is to pass the Home Rule, Welsh Disestablishment and the Franchise bills under the operation of the Parliamentary Act within the limits of the current session, thus enabling the Liberals,if they remain in power, to place all three measures on the statute books without regard to any action of the House of Lords. If the session is finished by the second or third week in March, so as to enable the usual appropriation Act at the beginning of a new session to be passed before the close of the financial year on March 31, not a day must be lost. The Government believes that with the drastic use of closure, and if there is no hitch of any kind, the program can still be carried out. The Home Rule bill must still have its allotted twenty days and the Welsh Disestablishment bill must have seventeen days. These two measures will use up the time in the House of Commons well into January. Meanwhile the Unionists assert that a bill of such importance as the Franchise measure, in view of the immense addition it will make to the electorate, must at least be allotted fifteen days; and all three bills must be sent to the House of Lords by the second or third week in February in order to fulfill the requirements of the Parliamentary Act. There is, however, a disposition to regard the election at Bolton this week as a favorable reaction to the Government, since it indicates that Lancashire is strongly opposed to tariff protection

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China is again considering the resumption of boycotts which may be regarded a sign that the revolution is passing from the public mind. Several meetings have been held at Chifu, China, according to advices received at St. Petersburg, to organize a boycott of Russian goods. The Chinese are endeavoring to collect a war fund amounting to $5,000,000 and to enlist 2,000 volunteers among the inhabitants. The basis of the antagonism to Russia is evidently the so-called Russo-Mongolian agreement, by which Russia recognized the independence of Northern Mongolia. Sir Edward Grey, British Foreign Secretary, in the House of Commons on Thursday declared that Great Britain was in no way party to the agreement just referred to. His statement was called forth by an intimation in the form of a question put by Laurence Ginnell, an Irish Nationalist, that the mission of J. J. Korostovetz, Foreign Russian Minister at Peking, to Urga, Mongolia, and the treaty with the Khan of Mongolia were the first fruits of the recent visit to London of Sergius Sazonoff, Russian Foreign Minister.

Dr. W. Roest of Batavia, Dutch East Indies, is, according to cable dispatches from Peking, to be appointed adviser of the Chinese Government for the r eform of the currency of the Republic. G. Vissering, who was originally proposed for the position, will be appointed honorary adviser. Mr. Vissering is going to Amsterdam from Peking as President of the Netherlands Bank. A special cablegram from Canton, China, to the Chicago "Daily News" announces that the Chinese Government will seek additional loans in the United States. Under date Nov. 25 the dispatch says that Professor Yuen Ching of the Provincial Higher Normal School, was to leave Hong Kong the next day for Honolulu, where he will be joined by the Provisional Treasurer, Liu Ching Soi, and R. O. Johnson, Superintendent of Public Works. They will proceed together to the United States to negotiate for further loans. Liu and Johnson have been in Peking consulting the officials in the Ministry of Finance. Prof. Yuen represents a private banking association, while Liu and Johnson represent the Government. Prof. Yuen is a graduate of the University of Chicago. The contract for a $5,000,000 American loan finally has been approved in Peking, where the sewerage tax was substituted as security, instead of the land tax as was at first proposed. The representatives of the Canton Government and the American bankers are now in Peking, but the American agent, M. S. Paget, will soon return to the United States.

The London Stock Exchange and the Continental bourses do not appear to have taken a particularly serious view of the delay in the progress towards peace between Turkey and the allied Balkan States, or the severe strain, which seemed so close at one time to the breaking point, in the relations of Austria and Servia. British Consols closed last evening at 75 5-16, which compares with 75 3-16 a week ago, while French Rentes (in Paris) were 89.70 francs, as against 89.87½ francs a week ago. The Continent was a heavy seller of Canadian Pacific on the London market. The London settlement was concluded without difficulty and showed a relatively small account in American shares, for which the carry-over rates were 6@6½%, which compares with 6% at the mid-month settlement, and also at the settlement a month ago. There were no American bids at the offering of Cape gold on Monday. India secured £150,000, and the remainder, £850,000, was secured by the Bank of England. On Wednesday, however, £200,000 in gold was purchased for New York account and was shipped on the Cedric sailing for New York on Thursday. State funds, especially of countries directly or remotely connected with the settlement of the war, continued irregular. Russian 4s on the London Stock Exchange, for instance, closed at 90, against 91 on Friday of last week; German Imperial 3s at 77½ showed an advance of ½ point. Money in London closed at 3¾@4¼%, comparing with 3¼@3½% a week ago.

Discount rates at the official European banks were without change, and private market rates were, as a rule, irregular. The Bank of Bengal on Thursday advanced its rate from 6% to 7%, and on the same day the Bank of Bombay's rate was advanced to 6% from 5%. In Lombard Street at the close yesterday short bills as quoted by cable were 4⅞@4 15-16% and long bills were 4 11-16@4¾% for both spot and to arrive. A week ago the quotations were 4⅞@4 15-16% for 60-day bankers' acceptances and 4¾@4 13-16% for 90 days spot, with bills to arrive 1-16% below these figures. In Paris the open market rate, which was 3¾% for both spot bills and those to arrive last week, was quoted by cable last evening as unchanged for spot and at 3¾@3⅞% for bills to arrive. In Berlin money closed at 6@7% and the private discount rate was

5¾% for spot 60-day bills and 5¾@6% for 60-day bills to arrive, while 90-day acceptances were 5⅝% for spot and 5⅝% to arrive. A week ago all maturities were 5⅝% for spot and 5¾% for bills to arrive. Brussels closed unchanged for the week at 4⅝@4⅞%; Amsterdam still remains unchanged at 3⅞%, and Vienna is also without alteration at 5¾%. The official Bank rates at the leading foreign centres are: London, 5%; Paris, 4%; Berlin, 6%; Vienna, 6%; Brussels, 5%; Amsterdam, 4%; Bombay, 6%, and Bank of Bengal, 7%.

The weekly statement of the Bank of England on Thursday presented a strong showing. It registered an increase of £321,116 in gold and bullion holdings and an improvement of £286,000 in the reserve which made the proportion to liability 50.81%, comparing with 50.67% a week ago and 51.31% a year ago. The market increased its borrowing at the Bank £90,000, while £704,000 in public deposits were released. Other deposits increased £1,118,000. The bullion holdings now amount to £37,786,270, which compares with £37,465,154 a week ago and £37,357,243 a year ago. The loans (other securities) aggregate £31,760,000, which compares with £31,670,000 one week ago and £28,911,031 one year ago. Our special correspondent furnished the following details of the gold movement into and out of the Bank for the Bank week: Imports, £417,000 (of which £24,000 from South America, £60,000 from Bucharest and £333,000 bought in the open market); exports, £50,000 to Antwerp and shipments of £46,000 *net* to the interior of Great Britain.

The Bank of France reported on Thursday a decrease of 2,467,000 francs in gold and of 9,942,000 francs in silver. There was an increase of 14,960,000 francs in discounts but a decrease of 18,225,000 francs in the Bank's advances. Notes in circulation increased 20,625,000 francs, treasury deposits increased 6,900,000 francs and general deposits showed the large expansion of 129,225,000 francs. Comparing with the figures of last year the gold item showed an increase to 3,220,324,000 francs from 3,210,550,000 francs, while silver indicates a reduction to 741,335,000 francs from 806,175,000 francs. Note circulation in the same time increased to 5,687,750,000 francs from 5,449,729,810 francs and discounts to 1,586,364,000 francs from 1,592,785,225 francs. General deposits are largely ahead of last year's figures, amounting to 808,971,000 francs, comparing with 550,686,362 francs in 1911 and 612,161,747 francs in 1910.

The weekly statement of the Imperial German Bank issued on Tuesday was favorable in all its principal items. The gold stock registered an increase of 12,280,000 marks and gold and silver combined an increase of 25,248,000 marks. Meanwhile there was a curtailment in note circulation of 69,009,000 marks, of 19,565,000 marks in loans and of the large sum of 98,240,000 marks in discounts. Treasury bills showed a reduction from the preceding week's total of 20,902,000 marks, and deposits were reduced 17,297,000 marks. The Bank, however, is still in a more extended position than a year ago, its cash being but slightly higher, while loans, discounts and circulation are much greater. Thus the stock of gold and silver combined is 1,162,898,000 marks. In 1911 it was 1,147,500,000 marks and in 1910 1,059,880,000 marks. Loans and discounts now aggregate 1,365,300,000 marks, against 1,168,840,000 marks in 1911 and 1,083,120,000 marks in 1910. The outstanding circulation is 1,795,730,000 marks, comparing with 1,653,700,000 marks at this date a year ago and 1,513,500,000 marks in 1910.

The closing week of November has witnessed a distinct flurry in the 'oca money situation, the rate for demand loans yesterday (Friday) reaching 20%. No confirmat'on has become avai'able of the report current a week ago that $1,250,000 in go'd had been engaged in Germany for sh pment to this country. However, $1,000,000 additiona' to the $1,250,000 in go d which was engaged in London last week has been purchased for New York account and was shipped on the White Star Line steamer Cedric, which sailed on Thursday. New York was not a bidder at the weekly auction of Cape gold in London on Monday. On the other hand, $2,250,000 in gold has left New York for Montreal this week. The extent of the flurry will be appreciated when it is stated that a considerable part of the call loans on Stock Exchange business on Monday was made at 12%, and that this figure was the renewal basis for all outstanding call loans on Tuesday; and after a rather easier tone on Wednesday, a 20% rate, as a ready noted, was reached on Friday. The money situation in New York has been affected by quite an unusual combination of influences. In the first place, Canadian banks have been calling home their funds very freely and the $2,250,000 in gold shipments already referred to represents but a partial indication of the movement to the Dominion. New York exchange in Montreal during the earlier days of the week commanded a premium of 78⅛c. per $1,000, which is an unusually high figure. The recent statement of the Canadian banks shows that there has been a steady decline the last few months in their bank balances and call loans held in London and New York. Their demand loans held abroad on June 30 amounted to $120,569,812. On Sept. 30 this amount had been reduced to $112,767,036 and on Oct. 31 to $101,186,983, representing a contraction of $19,382,829 in four months. During the same period—June 30 to Oct. 31—the balances carried "in banks elsewhere than Canada and the United Kingdom"—meaning almost exclusively New York—showed a reduction of $6,547,847. The high money rates abroad have not unnaturally retarded the movement of funds from London to Canada, and have caused the Dominion banks to call upon New York for probably not far from $25,000,000, of which less than $7,500,000 has gone forward in gold, including shipments in July and August of about $5,000,000 and the additional $2,250,000 that has gone forward this week. The remainder of the transfer has been accomplished by means of routine sterling exchange transactions and of the transfer of funds by New York banks on behalf of Canadian banks to the accounts of American manufacturers and exporters who have been sending goods into Canada. The Canadian banks have been purchasing sterling exchange in New York during the last few months, paying for the same from their New York bank balances.

Aside from the Canadian demand New York banks have this week been compelled to remit large sums to interior institutions. In addition, they have been called upon to make preparations for the De-

cember dividend and interest disbursements and have also been obliged to prepare for the final payments of New York City taxes for the second half of the year. as all tax payments must be made before the close of business at noon to-day, or the owner will incur penalty in the form of interest charges. There have been revivals this week of the report that the Treasury Department was contemplating coming to the relief of the market with deposits of Government funds at the national banks of New York and the interior. Secretary MacVeagh has denied, however, that he contemplates taking such a step. The immediate strain in the local situation should show some degree of relaxation as soon as the new month opens. The $1,250,000 in gold that was engaged in London last week will be available in bank reserves on Monday, and it is possible that the $1,000,000 in gold that is coming by the Cedric may reach the banks next Friday. Meanwhile the December dividend and coupon money will not unlikely be promptly returned to circulation under the stimulus of the current high rates, and the stock market seems to have entered such a deep rut of dulness that its demands are not at all probable to become excessive. However, it is certainly not time to expect any return to really cheap money. Preparations for the new year payments will have to be promptly made, and this also involves remittances about the middle of December for the payment of dividends and interest on American securities that are specifically payable on Jan. 1 in sterling, francs and marks.

Referring to call money rates in detail, the range on Monday was 6@12%, with the lower figure the renewal basis; on Tuesday 12% was again the highest and 3% was the lowest, though very little business was transacted at this figure, and the ruling rate was 11%; Wednesday's highest and ruling rate was 9%, with 3% again the lowest; Thursday was a holiday; on Friday the range was 6@20%, with renewals at 7%. Time money sympathized with the firmness in demand loans. Closing quotations were 6% for 60 days and 90 days, 5¾@6% for four and five months and 5½% for six months. Mercantile paper is not offered freely and is on a 6% basis for 60 and 90-day endorsed bills receivable and also for choice four to six months' single names; names not so well known still require 6½%.

With call money showing such strength at home and time money also distinctly firmer, it is not surprising that sterling exchange should have responded with a sharp break. Rates have this week gone to a new low level for the year and engagements have been made in London of $1,000,000 in gold for New York, the metal being shipped on the White Star steamer Cedric, which sailed on Thursday. The news of the shipment of $1,000,000 is contained in London cable advices; however, only $500,000 seems to be definitely acknowledged here. This $500,000 comes to the Guaranty Trust Co. American bankers, as already stated, were not bidders at Monday's weekly auction of Cape gold in London. The gold that was engaged was obtained in the open market and not from the Bank of England. London has been a buyer this week net in the arbitrage dealings in securities between the New York and London markets. There seems no present promise of much easier money in the British centre or, for that matter, in any of the world's markets for some considerable time. Cable advices from London state that a large mass of underwritings has been withheld from that market as a result of the war in Southeastern Europe. This is a feature that has tied up resources which bankers will endeavor to release by distributing their commitments by formal offerings of securities. In addition, Turkey and all the Balkan States will undoubtedly become urgent borrowers as soon as peace is declared. Italy already is sounding London bankers with a view of raising a large loan. If, therefore, money is to be held at high rates abroad, it is quite natural to expect that correspondingly profitable returns on capital must be available on this side if we are to draw a considerable volume of gold to this market. Our bankers are still paying off maturing drafts held abroad, and the immediate future of the sterling exchange market will be governed largely by money rates at home. The supply of commercial bills is large. On the other hand, large remittances will be necessary in the course of the next few weeks to pay not only the dividends and interest on American securities that are specifically payable in the foreign markets, but also the large amounts that are payable in New York on American securities held abroad, and are remitted when collected. These latter require a considerable annual supply of exchange at this centre. Foreign exchange houses here are rather expecting a reduced movement of merchandise imports as the date approaches for tariff legislation, though there is no present indication of a reduction in exports. This is a prospect that, of course, is in favor of New York.

Compared with Friday of last week, sterling exchange on Saturday moved up quite sharply on apprehensions of fresh complications abroad and the expectation of gold imports here; demand advanced to 4 8505@4 8515, cable transfers to 4 8550@4 8560 and 60 days to 4 8075@4 8085. There was a break of about 20 points in rates on Monday, due in part to the rise in call money (which went as high as 12%) and a good supply of commercial bills; the decline was to 4 8485@4 8495 for demand, 4 8530@4 8540 for cable transfers and 4 8060@4 8070 for 60 days. On Tuesday sterling touched the lowest level for the year, when demand dropped to 4 8455 and cable transfers to 4 8510 on the continued flurry in call money; later there was a partial rally and demand closed at 4 8465@4 8475, cable transfers to 4 8515@4 8525 and 60 days to 4 8050@4 8060. The market ruled weak on Wednesday and extremely dull; rates were practically unchanged from Tuesday's low figures at 4 8455@4 8465 for demand, 4 8515@4 8525 for cable transfers and 4 8050@4 8060 for 60 days. Thursday was a holiday. On Friday the market was nervous and closed without important change. Closing quotations were 4 8045@4 8055 for 60 days, 4 8455@4 8465 for demand and 4 8515@4 8525 for cable transfers. Commercial on banks closed at 4 78⅝@4 80⅜ and documents for payment at 4 79⅞@4 80¾. Cotton for payment ranged from 4 80 to 4 80¼; grain for payment from 4 80¾ to 4 81.

The New York Clearing-House banks, in their operations with interior banking institutions, have lost $837,000 net in cash as a result of the currency movements for the week ending Nov. 29. Their receipts from the interior have aggregated $9,055,000, while the shipments have reached $9,892,000. Adding the Sub-Treasury operations and the gold shipments to Canada, which together occasioned a loss of $9,100,000, the combined result

of the flow of money into and out of the New York banks for the week appears to have been a loss of $9,937,000, as follows:

Week ending Nov. 29 1912.	Into Banks.	Out of Banks.	Net Change in Bank Holdings.
Banks' interior movement	$9,055,000	$9,892,000	Loss $837,000
Sub-Treasury operations	15,300,000	24,400,000	Loss 9,100,000
Total	$24,355,000	$34,292,000	Loss $9,937,000

The following table indicates the amount of bullion in the principal European banks.

Banks of	Nov. 28 1912.			Nov. 30 1911.		
	Gold.	Silver.	Total.	Gold.	Silver.	Total.
	£	£	£	£	£	£
England	37,786,270	----------	37,786,270	37,357,243	----------	37,357,243
France	128,812,560	29,653,120	158,465,680	128,421,640	32,247,240	160,668,880
Germany	41,799,000	15,400,000	57,199,000	42,490,600	14,884,650	57,375,250
Russia	157,518,000	6,459,000	163,977,000	142,072,000	6,044,000	148,116,000
Aus.-Hun.	51,725,000	10,868,000	62,593,000	53,737,000	11,729,000	65,466,000
Spain	17,382,000	29,602,000	46,984,000	16,702,000	30,308,000	47,010,000
Italy	42,673,000	3,550,000	46,223,000	40,702,000	3,579,000	44,281,000
Netherl'ds	13,872,000	591,200	14,463,200	11,534,000	1,173,300	12,707,300
Nat. Belg.	7,588,000	3,794,000	11,382,000	6,680,667	3,340,333	10,021,000
Sweden	5,583,000	-------	5,583,000	4,734,000	---------	4,734,000
Switzerl'd	7,125,000	-------	7,125,000	6,466,000	---------	6,466,000
Norway	2,281,000	-------	2,281,000	2,276,000	---------	2,276,000
Tot. week	514,144,830	99,917,320	614,062,150	493,173,150	103,305,523	596,478,673
Prev. week	513,309,544	99,932,660	613,242,204	491,164,248	102,586,217	593,750,465

THE ELEMENTS OF OUR INDUSTRIAL ACTIVITY.

The psychology underlying the present industrial situation of the United States will no doubt puzzle the future historian. We see everything in a roseate hue. All through the calendar year trade activity has been proceeding on a steadily ascending scale. Orders in the iron and steel industry have been pouring in at such a rate that what is called the "leading interest" in the trade, namely the United States Steel Corporation, reports 95% of its capacity employed. Its books are so filled with business that in execution of contracts now on hand the mills and furnaces of the Corporation will be employed for a very large part of 1913. The wonderful expansion of the steel industry is nevertheless not difficult to understand. It is readily explained by the concurrent presence of several circumstances.

For the origin of the revival in the iron trade we must go back to the great break in prices which occurred in the middle of last year. Up to that time it had been the policy of all the producers not to permit any serious collapse in prices, notwithstanding the growing trade reaction which had become so evident during the first half of 1911. That this policy appealed to the weaker sisters in the trade will be perfectly plain when it is realized that it meant the staving off of financial difficulties that might result from the dropping of prices below cost levels. The plan had, however, a distinct disadvantage, as it gave to quoted values an artificial character and served to raise doubts as to whether these prices could be or would be maintained. The result was that intending consumers refrained from making contracts to supply their needs. In such a situation trade reaction became steadily more pronounced.

When, however, chiefly out of political considerations, efforts to maintain price stability for the products of iron and steel were abandoned and values were allowed to take a normal course, even though that involved in some instances the acceptance of figures that did not repay cost, it quickly developed that the change did not harbor the serious consequences that had been apprehended. Not alone that, but the drop had offsetting advantages of great import. At the new price levels, confidence at once returned, buying orders were now placed with the utmost freedom, and depression gave way to steadily widening activity. From that day on, progress in the iron and steel trade has been uninterrupted. The movement was later accelerated by the fact that the railroads, which, owing to political repression, have for a number of years suffered great trials, and been obliged to curtail purchases of equipment and motive power and omit the spending of much money for increasing their facilities in other directions, now found that further delay was out of the question, and the managers accordingly began giving liberal orders. While the railroads were thus undertaking to provide additional equipment and facilities, the agricultural yield, by reason of its bounteous character, came in as an additional stimulating agency. This clinched the need for more rolling stock and equipment, and also furnished assurance of general trade activity in which every industry in the land was sure to share.

At the bottom, therefore, existing trade revival, so broadly based, must be regarded as fundamentally sound. Perhaps in the same circumstance is to be found the explanation of the apparently inexplicable phenomenon, that trade in its onward march has been proceeding in entire disregard of certain drawbacks which on past occasions have exerted a decided retarding effect. It has been said, with much truth, that such is the indifference to unfavorable developments and unfavorable probabilities, that war, politics, the possibilities involved in tariff revision and the prospects of other disturbing legislation are all alike without influence. So far as surface indications go, no one, apparently, is restraining his operations on account of any of these things, though doubtless if we could penetrate the minds of those who direct our great enterprises, it would be found that these matters are at length arousing some thought. As far as the mass of the public is concerned, we are riding on a wave of optimism and buoyancy, where every one feels entirely satisfied with prevailing conditions and evil forebodings are not entertained by any large number of persons.

No doubt most men, if they could be induced to reflect, would admit that the situation embodies a number of influences which may have important bearing of an unsettling character upon the nearer and remote future. But when the country is on the crest of a wave of business activity, it is not the fashion to peep very deeply into underlying movements whose influence for the time being may remain hidden. We are all being carried along on the upward tide and no one wants to think of the possibility of having to turn back. It is at just such a period, however, that most occasion exists for an inward study of things.

One of our readers recalls to our attention an article on Speculative Optimism, published in these columns just about three years ago (Nov. 13 1909) and sees many points of analogy between the situation then existing and that now prevailing. Before the end of that year the rise in the stock market had culminated, while the zenith of the trade revival of that period was reached not a very long time after. That article was written with a view to restraining speculative operations that seemed likely to do much harm if allowed to continue unchecked. There is no such speculation at the present time, and that, of course, constitutes an additional element of strength. There are, however, other elements in the situation which suggest caution on the present occasion as they did three years ago. In the stock market, while specula-

tion is absent, prices are substantially higher than they were earlier in 1912 or twelve months ago. And it is a suggestion worthy the consideration of stock market leaders (who are carrying the stocks, the general public having shown no disposition to take the shares off their hands) whether it will not be well to rest content with the present range of values until it becomes possible to determine what is likely to be the effect of some prominent prevailing tendencies in the economic and industrial world.

Taking the industrial and economic situation as a whole, it may well be doubted whether certain events and certain movements, which during the last twelve months of industrial recuperation have been treated as of no account, can be wholly ignored in the future. It is a most remarkable circumstance that a Presidential campaign of unusual moment has exerted no retarding effect whatever upon trade, though in the past it has been an almost invariable rule for business to slacken in Presidential years. Tariff discussions and tariff legislation in a session of Congress prolonged until unusually late in the year have been entirely disregarded, though this may have been because it was felt (and was proved true) that with the President and the lower branch of Congress at loggerheads there was no chance of the completion of any piece of tariff revision. But now that the Presidential contest has been settled, and it is known that there is to be a complete change of government and a new political element is to be in absolute control, it would appear to be the height of folly to go ahead, with the instinct of a fatalist, and chase doubts away by pretending to believe that the country is going to come out all right, no matter what happens, no matter what is done.

The Democratic party is pledged to tariff revision and to many other doctrines by its platform and by the utterances of the President-elect, and in three months more will succeed to the control of the government. In less than five months it will proceed to carry out its legislative program, for Mr. Wilson has already announced that he will call the new Congress together not later than April 15. It is quite within the bounds of probabilities that the new Congress will legislate wisely, and, in the matter of tariff legislation at least, will move cautiously. But in any event there will be change of some kind, radical or moderate, in a tariff policy under which the country has lived for half a century. This change, whatever its nature, will involve a process of readjustment, and durng the period of readjustment it will be more than ordinarily risky to conduct business in a reckless fashion. Every consideration of prudence suggests going slow and proceeding with great caution and deliberation. It is quite common to hear it urged by those who advocate the lowering of tariff duties that in this country we are no longer dealing with infant industries, that these industries are now full grown and hence able to cope with foreign competition of any sort; accordingly, that the effect of lowering or eliminating tariff duties will be absolutely nil. But it must not be forgotten that the single object of tariff legislation is to reduce prices. If that is not the purpose, then it is a fraud and a sham. And if prices are to be reduced, who is to bear the burden of the reduction—the owners of the factories or the wage-earners, or both?

As regards the ownership of our mills and factories, there has been much talk about the supposed benefits conferred by the tariff upon "special interests" and "privileged classes," and no one has had the courage, even in the party committed to a protective tariff, to rise and deny the allegations. Now, however, that we are face to face with the new tariff policy, it behooves our legislators to probe carefully into the matter and see if there is any basis of truth in the assertions so freely made in that respect. As far as the facts are known, or can be ascertained, there seems to be no good ground for the theory advanced in that regard. Carnegie's millions testify to the fact that at one time in the past history of the country profits in the iron and steel trade were large, if not excessive, the high tariff duties imposed being an important contributing element; but even in the steel trade producers are now obliged to content themselves with relatively small margins of profits.

In more recent years the real beneficiaries of the tariff have been the farmers who, through a failure to increase the fertility of the soil, have kept production unchanged in face of a tremendous growth in population, and thus have been able to bring about an advance in the prices of the agricultural products (and in the cost of living) of 50 to 60%. Tariff revision that would remove the duties from foodstuffs would be entirely justified and could be effected without harm to the farmers, because these could easily and with little exertion increase their product per acre and thus make up for the loss in price. But the tariff revision, of which we hear so much, does not concern itself with the agricultural schedule, except that it speaks of abolishing the duty on sugar, the one article of general consumption on which duties could justifiably be retained because of the large revenue derived from the same, the uniform application of the same, and the fact that the tax imposed thereby on consumers is relatively so slight per head of population. What those arguing in favor of tariff revision lay much stress on is the need of lowering duties on cottons, on woolens, &c., &c. As to the profits in cotton manufacturing, we gave some figures last week which should prove an eye-opener to those who declaim against the large benefits supposed to be conferred on that trade by the tariff. We showed that, owing to the enactment of the fifty-four-hour law in Massachusetts and the granting of increased wages, stockholders in the cotton mills at Fall River for the calendar year 1912 would receive aggregate dividends averaging only 4.07% on their shares, an average below that of all but four of the preceding twenty-five years; and even this small return of 4% per annum was possible only in a number of cases by encroaching on surplus. It therefore seems pertinent to ask again if lower prices be the aim and object of tariff revision, how the reduction is to be brought about—by lowering wages or by cutting further into profits already so meagre?

It cannot be denied that general tariff revision could not be undertaken under more favorable auspices than those at present existing. In the two leading manufacturing countries of Europe, namely Great Britain and Germany, business activity is as pronounced as it is in this country. Moreover, the level of prices there is high, just as it is in this country. If European manufacturers were encountering business depression and were receiving only low prices for their goods, the first effect of the lowering of the tariff wall in the United States might be to cause an influx of foreign goods, the American market being used as a dumping-ground for the surplus of Europe, with the effect of precipitating an almost

immediate decline in American prices. No such danger seems likely to confront the country in any tariff revision that may be undertaken in the immediate future. As a consequence the disturbances likely to result from tariff changes will be reduced to a minimum, especially if the revision is carried on in a conservative way. That, however, does not alter the fact that, whatever the changes or their nature, allowance for the same will have to be made in all calculations bearing upon the future. It is also to be remembered that all tariff changes will have to be considered in their relation to the longer future. Duty reductions that might not be at all radical under present conditions, when the demand for goods and wares is urgent in both Europe and the United States, might assume a wholly different aspect when the trade situation was reversed. Therefore, until the effects of any new tariff law can be more or less accurately gauged by the test of experience, it will be the part of prudence for business men to go slow, awaiting the outcome as shown by the actual developments.

And as bearing upon the possibilities involved, it is to be remembered that Europe is just now passing through an unusually critical period by reason of the complications resultng from the war between the Balkan allies and Turkey. Supposing the war localized within its present area, the loss of lives and the waste of capital incurred, with the demands upon the European money markets for funds to repair the waste, might easily bring on general business depression in Europe. On the other hand, should the area of conflict be widened and one or more of the larger European Powers become involved, the resulting withdrawal of enormous numbers of able-bodied men from reproductive enterprises might cause a greatly increased demand upon the manufacturing capacity of the United States. Here, again, there is great uncertainty, and uncertainty always suggests going slow. There are some other influences and conditions which impose caution against overconfidence. To these we shall hope to refer another week.

PENSIONS FOR EX-PRESIDENTS.

A question somewhat new for aggressive general discussion was suddenly brought up by Mr. Andrew Carnegie's proposal, on Thursday of last week, to offer a pension of $25,000 a year to each future ex-President of the United States, and to his widow so long as she should remain unmarried. It was prescribed in this announcement, which was made at the second annual meeting of the trustees of the Carnegie Corporation, that the pension should be offered promptly to an ex-President without awaiting solicitation by him, but that it should only be offered so long as no such pension was provided by the nation. It is not impossible that Mr. Carnegie's offer was suggested by the semi-humorous speech of President Taft at the Lotus Club, two weeks ago, in which he referred to the possible expedient of chloroforming our ex-Presidents, after the fashion supposed to have been suggested by Dr. Osler.

On the part of the general public, Mr. Carnegie's plan has been received with virtually unanimous disapproval. The consensus of opinion, promptly and vigorously expressed, was that it would be in the highest degree undignified for an ex-President of the United States to accept such private bounty, even when proffered with a view to legitimate public purposes. Furthermore, there was a plain underlying sentiment that it would be improper on the part of Congress to countenance an ex-President in accepting it. But this second consideration brings up at once the question whether Congress itself ought not to do something in this same matter, and if so, what it ought to do. It is possible that Mr. Carnegie had in view the stimulating of our national legislators to action on the question; otherwise he must have known the reception which his proposal would encounter.

The plan for pensioning ex-Presidents through a general Act of Congress is not new. We believe that a measure to that purpose is even now pending on the calendar of Congress. As a rule, the proposal has taken the shape of assuming that the President, as Commander-in-Chief of the Army and Navy, is entitled *ipso facto* to a pension on the same lines as regular officers of the army. At times another notion has come into vogue in Congressional discussion, to the effect that ex-Presidents might profitably be allowed a permanent seat in the United States Senate, presumably with a Senatorial salary. No favor, so far as we are aware, has ever been shown to the latter proposition. In the nature of the case, with the Senate distinctly representing the States from which its members come, and with Senatorial majorities determined by that fact, a complimentary membership thus allowed to ex-Presidents could scarcely involve the right to vote. He might take a hand in Senatorial debate, and on this idea the vague proposal seems somehow to have been founded. We think, however, that Mr. Taft, in the speech already referred to, disposed of this particular argument in his good-natured remark that he could not see the necessity for "adding to the discussions in the Senate the lucubrations of ex-Presidents." "I cannot conceive for any reform in the Senate," t President added, "which does not lead to a limit of debate."

The chief objection to the plan of formally pensioning ex-Presidents seems to arise from the old Jeffersonian idea that our Executive rulers come from the people to their high office and should return again to the people. It is frequently pointed out, when the matter is seriously discussed, that in the past our Presidents have generally ended their lives, after retirement from public affairs, in ease and comfort. They have sometimes resumed active business, as in the case of the law practice of Mr. Harrison, Mr. Cleveland and Mr. Arthur. General Grant made something of a fortune for his family through his memoirs; Mr. Roosevelt is winning a handsome private income through his activities in journalism. Why, therefore, it is intimated, should we disturb this happy and democratic position of affairs?

We cannot say that we have much sympathy with this argument. In the first place, it will not do to judge a question of this sort by the most favored cases. It is the least favorable case in point which must be considered in saying what is right and necessary. Otherwise the whole argument falls to the ground; for actual need and poverty on the part of a man who had occupied the Presidency of the United States would be a disgrace to the nation, and a pension granted by special Act, in direct acknowledgment of such poverty, would be public announcement of his indigence, and therefore a left-handed insult. If it be asked whether such a situation may arise, it is, we believe, a matter of history

that ex-President John Tyler did die in something like want. General Grant's position, after his unfortunate makeshifts to earn a competency in Wall Street, will scarcely have been forgotten. Neither of these two incidents was creditable to the country, and neither ought to be possible of repetition.

On general principles, the argument is forcible that our ex-Presidents are in most cases well on in years, and, therefore, not suited for engaging again in the struggle to earn a living. The ordinary age of retirement from that office is the age at which most men who have lived a busy and exacting life wish for the comfort of retirement. Often, as in the case of President McKinley, the American Chief Executive will be a man who has spent his active life in politics and has saved practically nothing from his salary. Mr. McKinley, it will be remembered, had to be helped in a pecuniary way when he ran for Governor of Ohio in 1894—simply because his meagre private fortune had been swept away in the panic of the preceding year. It is no final answer to say that an ex-President may resume his business or his law practice after four or eight years in the White House. The experience of the average man is that connections of that sort are not readily resumed after so long an interruption; and even if this were not a conclusive argument, an ex-President, especially if a lawyer, would constantly be embarrassed, through the peculiar delicacy of his position, from accepting certain kinds of business. The very fact that clients might want to retain an ex-President simply in order to bolster up their case with his official prestige, is something which the nation must keep in mind as well as the ex-President.

Under the present law the President receives a salary of $75,000. From this he may possibly save something, though the expenses of his office are necessarily very heavy, and we greatly doubt if the people as a whole would approve anything which looked like a policy of personal parsimony and economy. The case of an English Prime Minister is very different. It is true that the separate Cabinet offices, one of which the Premier himself always holds, yield only $25,000 apiece to their occupants. We believe, however, that a Premier may hold two of such offices simultaneously—Mr. Gladstone, for instance, if we are not mistaken, occupied at once the positions of Chancellor of the Exchequer and First Lord of the Treasury. But quite aside from this, the position of things in England is that both the chief of a party and his principal associates, when they go out of office, expect, in the natural order of events, again to hold the same or similar offices within a relatively short space of time, when their party returns to power. Whatever may be said as to the general tradition regarding a third term for our Presidents, it is plain that our system differs radically from England's, and that the difference has a decided bearing on the question which we are discussing. In the case of the President of France, a salary of $120,000 per annum is allowed him, in addition to which he receives $120,000 more for the general expenses of his office. Here, it will be observed, is a plain and obvious provision for the future of the incumbent.

But to our mind the final and conclusive consideration is that which affects the dignity of the Republic. We have no sympathy whatever with such arguments—even when urged in favor of a pension for ex-Presidents—as the plea that it would rarely in the past have cost our Treasury more than $100,000 per annum. There is something humiliating even in the presentation of an argument of the sort. Still less sympathy do we entertain with such comments as those which Mr. Roosevelt made this week on the Carnegie proposition, to the effect that pensions for Government bureau employees, and old-age pensions for citizens in general, should be attended to before provision is made for the Chief Executive. This strikes us not only as a bit of cheap demagogy, but as wholly outside the question, since provision for those other cases, if they are to stand at all, must stand on their own merits.

The real question is whether the United States shall permit its Chief Executive, after giving to his country years in which the average man of standing and position in private life is amassing a competency to provide for his ease in his subsequent retirement, to go empty-handed and unprovided for, out of the public service; that it should, in other words, refuse to its highest public servant the recognition which it grants as a matter of right to its army officers, and which a well-ordered city bestows even on its retired policemen. The argument against such a policy is, in our view, overwhelming. If, as is probable enough, Mr. Carnegie's plan turns out to have stirred up a sluggish Congress to action, through stimulus of the public conscience, it will have performed a public service.

THE CONTRIBUTION OF SOCIALISM.

"Socialism seems to me like all other interesting and important things—destined to help something else. Christianity begins with the poor and division of goods—it becomes the great bulwark of property and the feudal State. The Crusades, they set out to recover the tomb of the Lord—what they did was to increase trade and knowledge. And so with Socialism. It talks of a new order—what it will do is to help to make the old sound."—*Mrs. Humphrey Ward.*

The characteristic of conservatism is its sobriety. The typical American is a man of sound mind. He is excitable and capable of enthusiasm. He takes up fads for a time with interest, but he is very sure not to be permanently carried away by unsound theories, however attractive. Socialism is not likely to flourish long with us. It is an alien product, and it is undergoing changes which already indicate its dissolution. The older Socialism of Marx and Lasalle has not only been greatly modified in recent times, but new truths which it has had to face and which, in one way or another, it has been compelled to take into itself, are, like the strange bug which, burrowing under the bark, is destroying our chestnut trees, attacking its vitals and fast sapping its strength.

It no longer teaches that labor is the sole source of property, and it is finding radical difficulty in discovering any theory of distribution of earnings which will escape the inevitable development of Capitalism; while it has awakened to the discovery that the concentration of all property in the hands of the State means the creation of a monopoly more resistless and oppressive than any from which the Socialists now hope to escape. A recent contributor to an English Socialistic journal has declared that "Life under State Socialism would be hell."

The Socialist thinkers have also awakened to the discovery that they have no definite scheme by which production under their system of economic administration could be maintained. A theory of distribution, however perfect and benevolent it may appear, is of small value if there be little or nothing

to distribute. When the familiar motives for individual activity and enterprise are removed, it is inevitable that these sources of wealth will fail. As a consequence, the leaders of the movement have come to a practical *impasse*. They have committed themselves to a theory which has no practical application to any existing or possible constitution of human affairs. They find themselves crowded into a new position in which they would have us believe that every man is a creature of his own heredity and surroundings, and that, therefore, whatever differences exist in the individual capacity are due not to anything in the man himself but to those things which have come to him out of the community as a whole, so that he should demand no larger share of any given product than any one else, because equitably he deserves no more. He may be more productive than another, but it is only because he has received more than another, and therefore he is not properly entitled to any larger share of the product. This is a theory which will not only invalidate individual gifts but would destroy individuality itself. It is sinking the one in the all—a conclusion so absurd as to be everywhere recognized as futile.

Furthermore, Syndicalism, although it is being taken up by Labor, and even by Socialists themselves, is fundamentally antagonistic to all that the Socialists have held. The new doctrine would transfer from the owner to the workman the ownership and control of the raw material and the machinery with which his labor is employed. The coal miners, for example, would own and control the mines; the railroad men, the road; the woodchopper, the forest; each group having concern only for its own interests and being left free to sell its product at its own price and exploit the community for its own benefit. To bring on this day as rapidly as possible *sabotage* is advocated, which means the destruction of machinery and property with the object of so depreciating all values that the present owners can be quickly squeezed out or driven away, and Labor left in final control. The I. W. W., which represents the new doctrine, is gaining some vogue in this country, and Syndicalism has been openly advocated by Socialist leaders in recent labor strikes; but it is so directly opposed to the fundamental theories of the Socialist that its support may be recognized as a mark of the decay into which Socialism is falling, and the desire of those who have taken it up to find some new theory and some new organization to take its place.

As a passing movement, therefore, which has had a wide vogue and which has influenced a great number of working people, not to say a good many others belonging to the more intellectual class, Socialism is no longer to be feared, and may be calmly reviewed, as we ask what permanent contribution it has made, or is making, to the economic and social world. Some years ago Mr. Charles Booth, in his prolonged and accurate study of London, brought out the fact that economic unrest, which from time to time produces upheavals in labor, does not arise in the "submerged tenth." On the contrary, it begins and finds its strength always in those classes of the working people who are at the top of their group and are closest to those whose condition is visibly much better than their own. In other words, it is a mark of intellectual activity and of individual ambition, which is in itself laudable and a sign of the wholesome life of the community. Socialism has set the mass of laboring men not only at discussion, but also at thinking along lines to which otherwise they are little accustomed. It has been so far an intellectual awakening. Such awakening, even when it is ill-guided, is beneficial. It stimulates inquiry. It brings information. It develops a better class of leadership, and, though it may be marked with violent eruptions, it inevitably leads to a wider intellectual horizon and to sounder judgments. In short, it means increased mentality and growing manhood.

Socialism has also made a very positive contribution to human brotherhood. It has led multitudes of men who before were wholly self-centred, both in their thought and in their interests, not only to consider the needs of others but to be willing to make sacrifices, often heroic. The brotherhood which Christianity has from the beginning taught is, in consequence, far more real in the world to-day, both as a Christian obligation and as the bond of a universal humanity. Men of the higher classes are certainly being taught the closeness with which their interests are wrapped up with those of their fellowmen, even those in the humblest walks of life; and the obligation of the strong to help the weak is more widely recognized than ever before. The very unrest which Socialism has produced has been no small factor in bringing this to pass. Many a man at the opposite extreme of society has found himself strangely stirred by Socialist orators and Socialist writings to revise his own thinking and to move out of the circle of what often has been a wholly selfish life. The very term Christian Socialist, in itself a misnomer, has been adopted by not a few to mark their interest in the material condition of their fellowmen and their enlistment under a new purpose to devote themselves to bettering the conditions both of labor and of the poor. This has already resulted in the starting of many forms of social investigation, extending not only to the needs of the sick and the suffering but also to an examination of the foundations and status of human society in every state, not necessarily with the purpose of revolutionizing society but of making sure that the foundations upon which it rests are stable and the lines of its present development are what they should be. Socialism is the natural foe of Phariseeism. The individual Socialist may feel himself better than others, but his doctrine does not justify it.

All this will inevitably lead to a clearer social atmosphere and also to stability and soberness in the economic world. Of course, this is not primarily due to Socialism. It is due to the many movements which contribute to modern thought, but Socialism has made its specific contribution and is to be credited with its share of the result. No general substitute has yet been found for the wage system, and the Socialistic teaching that the wage system is simply "slavery under another name" will not be accepted. But the Socialists' contention has resulted in a very careful scrutiny of that system, and will lead more and more extensively in the immediate future to such examination of it and modification as will inevitably greatly improve the condition of Labor and at the same time increase its productiveness. The various forms of profit-sharing and co-operative manufacture, while they have not yet led to the discovery of any system that is an accepted basis for a reconstruction, have resulted in not a few successful experiments. These will be carefully studied, and it is quite certain that in the not distant future methods will be

devised by which the wage system can be so modified as to bring contentment to Labor and increased stability and productiveness to Capital. More might be said; and perhaps to many it will seem altogether too soon to take stock of the Socialistic movement as of a thing of the past; but enough can be clearly discerned to-day to show how substantial is its contribution to the movements of modern thought, and to disabuse the minds of those who have from time to time found themselves disturbed by the revolutionary character of its doctrines and the violence with which at times they have been advocated.

IS AMERICAN AGRICULTURE OVERCAPITALIZED?

As has been previously pointed out in these columns, the Census Bureau reports that between 1900 and 1910 the value of the farm property of the Unoted States more than doubled, having grown from $20,439,901,164 in the earlier to $40,991,449,090 in the later year, an increase of 100.5%. Three-quarters of this increase was in the value attributed to the land, which grew from $13,058,007,995 to $28,475,674,169, or 118.1%. The first significant fact developed in an attempt to analyze these data is that only a small fraction of these increases can have been caused by the extension of the farm area or by reducing to cultivation an increased proportion of the land already in farms. For while the number of farms in the country increased only 10.9%, the total area in farms increased only 4.8%, and the improved acreage in farms only 15.4%. As the income-producing power is that which gives value to all farm property as to other property devoted to productive uses, and as this ability to produce income is confined to the improved area, which has increased more rapidly than total area, it is appropriate to apportion the increases in farm values in aggregates separately representing (*a*) the increase possibly due to extension of improved acreage and (*b*) the increase necessarily attributable to a marking up of the values of the area under cultivation at the beginning of the period. Such an apportionment results as follows:

INCREASES IN FARM VALUES FROM 1900 TO 1910.

	All Property.	*Land.*
Due to additional improved acreage	$3,147,744,779	$2,010,933,231
Due to marking up former acreage	17,403,803,147	13,406,732,943
Total increase	$20,551,547,926	$15,417,666,174

Leaving out of account, then, the increases due to additional improved acreage, it is seen that the area under actual cultivation in the year 1900 was expected by the farmers of the country, according to the valuations obtained by the Census Bureau, to sustain a total capitalization of $20,439,901,164, and that they now expect precisely the same cultivated area to sustain a total capitalization of $37,843,704,311, or 85.1% more. Similarly, they expected the cultivated area of 1900 to sustain a capitalization of $13,058,007,995 for land alone, and by 1910 had raised their expectations in this respect so as to seem to them to justify a capitalization for this item alone and for the same area of $26,464,740,938, an increase of 102.7%. From these figures the following averages, showing the average capital value on which each acre of the land cultivated in 1900 was required to produce a return in that year and in 1910, have been calculated.

AVERAGE CAPITAL VALUE PER ACRE ON WHICH INCOME WAS REQUIRED.

Year—	*Land Alone.*	*Other Property.*	*Total.*
1900	$31 50	$17 81	$49 31
1910	63 85	27 45	91 30

These figures clearly prove that American farmers now ask and expect the consumers of their products to pay prices for these necessities of existence that will permit the owners of farm property to derive interest upon about twice as much capital as the same productive area was held to represent in the year 1900. The significance of these totals and averages would be wholly lost if they were understood to represent anything else than a deliberate marking up of the capital values assigned to the properties involved. The figures based upon land represent no added investment whatever, and it is not believed that any one will claim that the figures for farm property other than land include additional investments in any degree proportionate to the advance in their capitalization. Nor are these figures the results of actual sales. Relatively little of the property thus capitalized has changed hands during the decade, and the figures given represent simply the marking up by the farmers of the valuation of their property.

If the reasoning commonly applied to advances in the capitalization of other industrial property—for example, railway or manufacturing properties—is sound and is generally applicable, *as it must be if it is sound*, these figures point directly and with unerring precision to the cause of the current high prices of farm products, and the search for an explanation of the present high cost of living need go no further. If the prices of manufactured products are made higher whenever manufacturers increase their capitalization; if increases in the aggregate par values of railway stocks and bonds lead inevitably to higher charges for transportation services, it necessarily follows that such figures as these, obtained on the authority of the farmers themselves, conclusively demonstrate why food products have become more costly, and responsibility for the high cost of living is traced immediately to its source—that is, to the farming class, whose members have caused it by assigning higher values to their own property.

But American farmers will not be satisfied with this conclusion and will insist that the explanation is superficial and misleading. They will contend that the rise in the prices of their products is the consequence of economic changes not of their creation, and that the enhancement in farm values which they have reported is the effect, not the cause, of higher prices. They will point to the small increase in agricultural area and the natural limits of farm production, compared with the more rapid growth of urban areas and population, and will urge that the equation of the supply and the demand for their products has been possible only upon a new and higher level of prices. They will assert that their products are sold in competitive markets, not located at their own doors, but in world markets open to all producers of food products wherever located, and that they are powerless to add, by any act of their own, the smallest fraction to the unit price of any product which they sell. In other words, their claim will be that in reporting vastly increased capital values for the same property, they have done nothing save to state accurately and truthfully an actual change, and that the new capitalization is an effect, and not in any degree, however secondary or remote, a cause of the higher prices.

This defense to the charge of overcapitalization and of consequent responsibility for the high cost of living would possess undoubted validity, were

not that the change in the relation of supply and demand to which the farmer refers for justification must be ascribed to his own failure to apply improved methods and increase the fertility of his soil. We have previously published figures to show that, except in the case of cotton, the agricultural yield of the United States in the latest Census period was very little greater than ten years before, though in the same ten years an addition to population of nearly 16 millions occurred—in exact figures, 15,977,691, or 21%. The farmer, certainly, cannot contend that he was justified in doing nothing to increase the productiveness of the soil, and by merely sitting still reap a rich return at the expense of the consumer through the resulting rise in price.

However, the economic principle relied upon by the American farmer as his defense against the charge that he has wilfully raised the cost of living is not, in any event, of such limited application that he can avail himself of its protection, and, safely in his shelter, hurl condemnation at other industries because they, too, have ventured to capitalize earning capacity, but for sounder and more solid reasons.

BANKING, FINANCIAL AND LEGISLATIVE NEWS.

—The public sales of bank stocks this week aggregate only 68 shares, and were all made at the Stock Exchange. No trust company stocks were sold.

Shares. BANKS—*New York.*	*Low.*	*High.*	*Close.*	*Last previous sale.*
*48 Commerce, Nat. Bank of	200	200	200	Nov. 1912— 200
*20 Mechan. & Metals Nat. Bank	270	270	270	Nov. 1912— 270

* Sold at the Stock Exchange.

—The Committee on Inland Exchange named under a resolution of the New York Clearing-House Association adopted last April, to investigate the subject of inland exchange and collections with a view to a revision of the regulations governing charges for the collection of out-of-town checks, made public its report this week. In the interest of conservative business methods, it is recommended that the main body of the existing rules and regulations of the Association regarding collections outside New York City shall remain unchanged, but the committtee also recommends that all banks and trust companies in the States of Massachusetts, Rhode Island, Connecticut, New Jersey and New York be included in the discretionary class, in which banks are permitted to collect checks without charge. Under the present rules, which were established in 1899, the charge is made discretionary for items collected for the accounts of or dealings with the Government of the United States, the State of New York, and for items payable in Boston, Providence, Albany, Troy, Jersey City, Bayonne, Hoboken, Newark, Philadelphia and Baltimore; for items payable at points other than these in the States of Connecticut, Delaware, the District of Columbia, Indiana, Illinois, Kentucky, Maine, Maryland, Massachusetts, Michigan, Missouri, New Hampshire, New Jersey, New York, Ohio, Pennsylvania, Rhode Island, Vermont, Virginia, West Virginia and Wisconsin, the charge is not less than 1-10 of 1%, while for other States and Canada it is not less than ¼ of 1%. In submitting its findings, the committee presents figures to show that, contrary to the general belief that the collection charge yields a large revenue, the gross income to members of the New York Clearing House in 1911 was $2,139,551, while the net income was but $97,467. In conducting its inquiry, the committee had prepared two forms. A copy of one of these, sent to each bank and trust company member of the Association, was intended to place the committee in possession of information with respect to what, if any, changes should be made in the existing rules; the second form was designed for use in conveying to it certain information for statistical purposes, in respect of the amount, source of receipt, disposition and cost of collection, as well as time consumed in collecting foreign items received by each individual institution during the month of May 1912. A copy of this form was furnished to each member's representative at the time he appeared before the committee. The results obtained therefrom are set out by the committee as follows:

"The figures compiled from the data contained in these reports indicate that the gross income of the members of the Clearing-House Association from collection exchange during the year 1911 was $2,139,551 00

Exchange cost	$1,176,162 00	
Proportionate share of postage, rent, stationery and salaries for 1911	569,461 78	
Estimated loss of interest on interest-bearing accounts where immediate credit is given for foreign checks, based upon figures submitted by eight of the largest institutions in the Clearing House	296,460 00	2,042,083 79
Net income		$97,467 22

It should be borne in mind that this net income is the result of handling a volume of business, based on the figures gathered for the year 1911, of, approximately, $4,859,187,900, and when distributed between the sixty-four active members of the Clearing-House Association represents an annual increment of income to each of only about $1,500.

The figures gathered by your committee for the month of May 1912 show:
Daily average amount of foreign checks received $16,284,346 00

As to discretionary and charge points, this volume was distributed as follows:

Discretionary points	$11,404,363 00
1-10 points	3,938,198 00
¼ points	865,785 00

It will be observed from these figures that of our daily volume of out-of-town business for May 1912, seventy-one (71) per cent was on the discretionary points, twenty-four (24) per cent was on the 1-10 points and only five (5) per cent was on the ¼ points.

The daily average amount of cash items outstanding during the same period was $68,215,328, indicating that the average time consumed in the collection of our country checks was 4.19 days.

The report also contains a table showing the average daily amount, the average time consumed and the average cost of collecting checks on the discretionary points, and also on a number of other important non-discretionary cities of the United States. The conclusions and recommendations are conveyed in the following extract taken from the report:

"Subsequent to the appointment of this Committee on Inland Exchange by the Clearing-House Committee of the New York Clearing-House Association, the bankers' associations of New York, New Jersey, Connecticut and Massachusetts took similar action. These committees in due course communicated to your committee their desire to discuss the subject fully with it. Their requests were gladly granted, and at appointed times your committee has had the pleasure of entertaining the representatives of each of these Associations.

In view of the foregoing resume of the scope and detail work of your Committee, and of the facts thus ascertained, and because your Committee is convinced that the operation of the present rules and regulations of the New York Clearing-House Association, in respect of charges on inland exchanges, results in barely making good to the banks and trust companies making their exchanges through the Clearing House their actual outlay in handling such business, including the amounts of exchange charged on or deducted from return remittances, without substantial return for the enormous volume of the business thus undertaken, and its risks, your Committee feels itself compelled, in the interest of the conservative business methods which are required in good banking, respectfully to recommend that the main body of the existing rules and regulations of the New York Clearing-House Association, regarding collections outside of the City of New York, shall remain unchanged.

In the judgment of your Committee, however, within certain restricted territories, and for reasons which are in each instance peculiar to the areas involved, the rules should be modified with advantage alike to ourselves and to the inland banks and business interests affected by them.

After a careful consideration of all the questions involved, it furthermore respectfully recommends that all banks and trust companies in the States of Massachusetts, Rhode Island, Connecticut, New Jersey and New York, which will engage themselves in writing to the Manager of the New York Clearing House, over the signature of the President, Cashier or Treasurer, to remit to the members of the New York Clearing-House Association at par, in New York funds, on the day of receipt, the charge shall in all case be discretionary with the collecting bank.

It is not proposed that the foregoing recommendations shall in any way disturb the relations now existing between our members and the banks located in the present discretionary cities.

In the opinion of your Committee, this proposed modification of the rule respecting discretionary places, so as to include the entire region mentioned, provided the local banks themselves in any community wish it, rather than extending the privilege to a few specially designated cities or towns in that territory, will, if adopted, do much towards relieving the irritation and dissatisfaction which have heretofore existed among many near-by banks not situated in a discretionary city. This proposal affords opportunity to the banks in each locality to determine for themselves and for their customers whether or not they wish to enjoy the benefits and share the burdens of a discretionary or free-collection point.

The committee consisted of James G. Cannon, President of the Fourth National Bank; Walter E. Frew, President of the Corn Exchange Bank; Joseph T. Talbert, Vice-President of the National City Bank; Edward Townsend, President of the Importers' & Traders' National Bank, and John W. Platten, President of the United States Mortgage & Trust Co.

—Last Friday night's banquet of the Investment Bankers' Association of America—the concluding feature of the first annual convention of that organization, of which extended mention was made in these columns in our issue of a week ago—was made especially interesting by reason of the address of Frank Trumbull, Chairman of the Board of the Chesapeake & Ohio Ry. and of the Board of the Missouri Kansas & Texas Ry. Mr. Trumbull's topic was "The Evolution of Business Methods," his remarks having special reference to Governmental regulation, which, he said, is a conspicuous event of this generation. We quote a part of his address herewith:

"Regulation is in the air. Many are asking, what form shall it take? Many who have not been accustomed to it admit in a vague way that some

method of regulation would be beneficial, but they have not thought it out. Why not first clarify our definitions? Do we want regulation, or shall we start with supervision? Should we not have knowledge first? Do we not all know that regulation will not satisfy a large part of the public, if it does not deal with prices, and if prices are to be regulated, of course wages and profits must be. On the other hand, if we want to start with supervision only, we must at least favor publicity. If publicity ought to be defined, why not help define it? Shall we get into the wagon and help drive, or shall we let it run over us?

"Some very wise railroad men predict that we shall in a few years have Governmental ownership of railroads. They think there is no other logical way out. Whether you believe that or not, no one can deny that mere regulation does not satisfy everybody, and you may rely upon another thing, namely, that if the railroads of this country are ever purchased by the Government, that act will be followed inevitably by the nationalizing of other industries which are thought to deal with the necessaries of life. The temper of our people is not hospitable as yet to such suggestions, but if regulation fails, they will be more ready to entertain alternative suggestions, notwithstanding the great menace to business and the still deeper peril to republican institutions which Governmental ownership would involve. The anti-trust law has been abused, but, my friends, have you noticed that it is from mouth to mouth being clarified and that there is less and less talk against it?

"Nearly 300,000 corporations now report to Washington under the Federal Income Tax Law, but in twenty-two years only about 120 suits have been brought by the Federal Government under the anti-trust law. Now, if the Government at Washington has done its duty, clearly the bulk of the business in this country is within the law. Nor is that all. All of us sitting here to-night know that hundreds of thousands of corporations would have been formed if it had not been for the anti-trust law and for the prosecutions under it. If there were no anti-trust law the movement toward State Socialism would be much accelerated. Many say that modern business requires great combinations. The anti-trust law declares a policy for this country which does not assent to that proposition, an the fact is there is a point beyond which combinations are not economical and are a menace, and there is nothing in the anti-trust law to prevent your enlarging a single business indefinitely by fair methods. If you think that promotion of new enterprises is halted by it, at least it may be said that existing enterprises will in the interval be protected from new competition.

"One thing that will help bridge over the problem will be to peopleize our industries; that is, to make a wider and wider distribution of securities. There are four billions of dollars in the savings banks of this country. Think what effect on legislation and on the attitude of the people in all these matters if even one-quarter of that amount could be directly in the hands of individuals in the shape of investments. Why do we go, hat in hand, to peasants of France to get money for our railroads? If the savings bank depositors of America are satisfied with two or three per cent, can you not satisfy them with five or six per cent? Perhaps your Association can devise ways of increasing from year to year the distribution of securities in smaller denominations. Why not try it? If you can help increase the savings of the people, will you not be widening the opportunities for your own business?"

Under a resolution which carried at the business session on Friday afternoon, the President of the Association is authorized to appoint a committee to investigate the subject of proposed legislation bearing on the currency system. This resolution reads as follows:

Whereas, it is considered to be to the interests of the members of this Association to encourage and assist in any good measure that may appear to have for its purpose changes in our currency system that will be beneficial to the business interests of the country; Therefore, be it

Resolved, That the President of this Association be authorized to appoint within thirty days from this date a committee of five, composed of members of this Association, whose duty it shall be to investigate the matter of the proposed legislation on that subject, and report to the Board of Governors the results of said investigation, with a recommendation as to what action, if any, shall be taken.

There was also an interesting discussion of "The Railway Situation" by Samuel O. Dunn, editor of the "Railway Age Gazette."

—Speaking before the Agricultural and Conservation Congress at Minneapolis on the 19th inst., James J. Hill made some trite remarks as to the duties incumbent upon the farmers to increase agricultural efficiency. Mr. Hill argued that the first business of real conservation is to lift agriculture to the rank of a science well understood and practically applied. During the course of his comments on the subject he said:

Big crop years have their disadvantages as well as their compensations. People read returns from the harvest fields this fall and conclude that soil fertility cannot have been impaired where the yield per acre is so far above the average. Worse yet, the farmer himself, lulled into false security by the large crop of 1912, unconsciously assumes that this year's experience is likely to be repeated without any special effort on his part. He must be convinced, instead, that seasons like the present are only breathing spaces for rectifying the errors of the past. The lean years will come again. They will be leaner than ever unless the lessons of experience are accepted. No time can be more opportune than the present for a study of the actual situation of agriculture, in Minnesota especially, and the best means of raising it to a higher level of efficiency.

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It is neither desirable nor possible to aid the farmer by the same method applied to build up manufacturing. All pretense of that is the foolish talk of politicians straining their consciences for a vote. What, then, can be done? Conservation will amply justify itself if it shows how the profits of griculture may be so increased that it will attract enterprising and ambitious young men and women, and hold men on the farm instead of driving them away in discouragement. Exactly what remedies will effect this hange in status, and how are they to be applied?

Some minor suggestions have been made and pressed upon the public which may first be noted and disposed of. President Taft advised, in a etter to the Governors of the States, and has since simplified and emphasized the idea, that land credit be enlarged and made more available. The idea has much to commend it. He estimates the annual interest charge carried by the farm at $510,000,000, and the average rate of interest at 8½%, as compared with rates of from 4½ to 3½ in Germany and France. But, accepting these figures as a fair measure of the situation, they still represent merely one symptom of a disease. It is the disease, and not the symptom, with which we must contend. When the things have been done that should be done, this evil will correct itself. Capital moves surely toward the safest and most remunerative fields for investment. That rates on farm loans are still too high is not due so much to a deficiency of provision for farm credit as to the bad management of the industry itself, which makes it a poor credit risk. If a man is so using his acres that he is able to eke from them only a bare living, what basis has he for credit, though billions of capital were available? Realized or prospective profits and ability to pay are the builders of easy credit and low rates. The argument for artificial enlargement of credit runs in a circle and returns to its starting point. When the value of the collateral—which is the land and what it produces—reaches a proper figure, no artificial encouragement will be needed. Assistance by State or nation will do less to extend the farmer's credit than an increase of farm profits.

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I have stated many times and to many audiences, within this State and outside it, the essential things that must be done to conserve the soil and at the same time give to its cultivator a large and increasing return. I shall therefore only recapitulate on this occasion the practical steps which I hope will soon be as familiar and as well accepted everywhere as the multiplication table. They are all summed up in the term, "intelligent, modern agriculture." This means rotation of crops; thorough and repeated cultivation; chemical soil analysis to discover in what elements of fertility, if any, it is deficient, and supplying them; the keeping of live stock and the liberal use of barnyard manure; the selection of only the best products for use as seed, and a careful test for germination before planting; then always more and better cultivation. In this way the yield may be made sure and profitable beyond our past experience in this country.

Edmund D. Fisher, Deputy Comptroller of the City of New York, likewise addressed the Conservation Congress, his remarks centering on "Banking Reform and the Farmer." The subject of his remarks, he stated, might readily be regarded as one of little or no interest to farmers, but whether interesting or not, he added, it nevertheless is a subject of the utmost importance to them, as well as to every business man in the country. In advancing his ideas in the matter, he said:

The farmer of to-day is in every sense a business man. His prosperity and his progress are interlocked with every form of industry, and the orderly continuity and development of sound business enterprise in every section of the country has a direct bearing upon the life and welfare of each individual, whether he spend that life on a farm or in the city.

The farmers of the United States are rapidly approaching, if they are not already in, a new period in the history of agricultural development, during which methods of production must be altered, the principles of business efficiency established and broader credit relations developed with the capitalist and the banker. The modern farmer is not merely a producer of crops, but also, through the great development of labor-saving machinery, he has in a sense become a manufacturer; through the necessity of marketing his enlarged production he has become a merchant and with the enormous profits of recent years he has in many sections become a capitalist, and thus more interested than ever before in sound banking.

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It may now be said with confidence that the American people are at last able to discern the causes of the financial difficulty, but it remains to be seen whether the farmers of the country, in co-operation with its merchants, manufacturers and bankers, will have the decision to remove these causes. Financial difficulties under our present banking system have a bearing upon the individual to the extent that his business is connected with the vast movements of banking enterprise, and it is safe to assert that most farmers are directly in touch with the financial and business world through the medium of their bank deposits and the prices at which they buy or sell.

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Up to the present time this country has developed but one money market, the one where men and banks borrow and loan on stocks and bonds, and there is no free money market where banks can sell their commercial paper in order to make new advances to their depositors when they are needed. In other words, our banks have no systematic method of expanding and contracting their credit and currency to meet the varying needs of business. Banking reform, then, means the establishment of such a market through the development of a central banking organization which will at all times stand behind the banking world, and through it safeguard the interests of the merchants and farmers of the United States.

During the past twenty-five years of discussion on this subject, it has been the common and ignorant habit of individuals to cry out against any plan involving "centralization." But you farmers must know from your own experience that the best results are attained only by co-operation with a central control. You have it in your agricultural associations. You have it in your co-operative creameries and storehouses. When the rural delivery postman daily stops at your door, or places a letter in the nearest cross-road letter box, he is the product of a co-operative system made effective only by centralization at Washington. The very basis upon which you receive your mail is the "currency" of communication— the postage stamp. The stamp is purchased, used and canceled, and it is needless to say that it efficiently performs its work. So, in a somewhat similar fashion, you need a "currency" of exchange that will bring your crops into communication with other centres and which, after performing its function, may likewise be canceled. Any co-operative system for the benefit of all the people needs a wise central governing power. We suffer at the present time more from the extreme of "decentralization" than from "centralization."

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Properly speaking, agricultural credit may be divided into three classes:

First, agricultural-commercial credits that are acceptable by banks because paid at maturity and which represent value already created. These should readily be rediscounted in a central institution.

Second, that class of paper whose payment is not so certain and which it is desired to give the quality of commercial credit through some principle of co-operation such as is used by the Mutual Credit Associations of Europe

Third, credits that are based upon mortgages and available for general investment, more particularly through the co-operative principle of bond issues.

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The fear of central control under law is the fear of the ignorant mind. It is distrust of American manhood and of the management that has made our nation great. Money needs and must have direction and guidance. As water under control flows through the large and the small channels to keep green the growing crops of the farm, so should the reserve supply of money be ever ready to flow through the channels of currency and credit to promote the prosperity and develop the wealth of all the people.

—"Mortgage Banks" was also discussed at the Conservation Congress, this subject being handled by George Woodruff, President of the First National Bank of Joliet, Ill. Referring to the investigations which have been made of the subject of agricultural credit in foreign countries, and the possible adaptation in this country of some of the European forms of farm finance, Mr. Woodruff said that out of these researches there has grown a quite general conviction that in the field of agricultural credit in America the paramount need is not for a new system of credit banks, but for a modern system of mortgage banks. In his further comments he said:

"So far, there have been suggested three plans for American mortgage bank organizations First, a haphazard development of independent mortgage banks to be organized under our existing laws and to grow up at random in various parts of the country, the controlling interests in the stronger and more successful of which are to be eventually taken over by a large and powerful parent concern located in one of our large cities: second, a co-operative system of rural land credit associations to be organized under new State laws and to be based upon the principles of the American Loan & Homestead Association and the German Landschaft organization; and third, a great decentralized system of national mortgage banks to be organized under a National Mortgage Bank Act and to be based upon the general principles of our present national credit banks.

"Regardless of which form of organization may eventually be adopted in this country, the general plan for successful mortgage bank operation will be the same, and it is to this general plan that we should first give careful thought and study before finally determining upon which form of organization we are to adopt.

"A mortgage bank, whether national or State, privately owned or co-operatively owned, should be subject to the supervision and examination of either State or national authorities, should be organized with ample capital or responsibility, should loan money exclusively upon real estate, and, in order to secure the money to loan, should issue and sell its bonds secured by mortgages as collateral.

"The success of the bank will depend largely upon the two things that have contributed most to the success of foreign mortgage banks First, amortization provisions in the mortgages, and second, restrictions around the bonds.

"In America such loans as are made on farm lands should be made for not to exceed 50% of the value of the land and preferably for a period of thirty years, each loan to be paid back to the bank in small semi-annual payments, and this system of small payments constitutes what is known as the amortization plan of operation. As under this plan the loan will never have to be renewed but will continue to run until the semi-annual payments have cleared the farm of debt, the farmer will never be compelled to pay the frequent commissions, expenses of bringing down abstracts, and legal charges which he is now compelled to pay every few years when the loan is renewed, and, more important still, he will be largely relieved of any anxiety lest he fail to meet the mortgage when due and lose the farm, for under this plan of amortization loan it will be practically impossible for an honest farmer to lose his farm.

"In many parts of our country the interest alone on farm mortgages amounts to at least 8% per annum, but a mortgage bank located in such a section could easily afford to loan money on farms for thirty years requiring an annual payment or annuity of but 8%, which would cover not only the interest but also the payment of the principal and the expenses and profits of the bank. The payments made each year would always be the same in amount and would equal 8% on the principal of the loan, viz. 6% for interest, 1.227% for amortization or payments on the principal, .773% for expenses and profits—total, 8%.

Mr. Woodruff gives a table showing that the amount required for interest would diminish with each successive payment on the principal of the loan, but the sum saved in this way would go to increase the contribution for amortization purposes, so that the sixtieth semi-annual payment on a loan of $1,000 (calling for $40 each six months) would be made up of only $1.319 for interest and $3.865 for expenses but $34.816 for amortization.

As to the security behind the bonds, Mr. Woodruff has the following to say:

"The mortgage bank would obtain the capital to finance the farmer by the issue of its bonds as is done by modern mortgage organizations throughout Europe. These bonds should pay around 5% interest, should be the direct obligation of the mortgage bank, and should be secured by the deposit of mortgages as collateral with a trustee to an amount in excess of the bonds outstanding. These bonds would then furnish for the American investor a new type of investment combining the underlying security of the farm mortgage, the full liability of a bank under State or national supervision, and the advantage of a comparatively broad market. The restrictions, which should be compulsory upon the bank, should be those that have been worked out by the world's most successful mortgage banks" (which Mr. Woodruff then proceeds to enumerate.)

—The Court of Appeals at Albany decided on the 19th inst. that State funds on deposit in a defunct banking institution must be preferred over those of ordinary creditors. This affirms a similar ruling made by the Appellate Division of the New York Supreme Court in June last, after the State's claims to a preference had been denied by a referee, and the State Supreme Court had sustained him in his view. The decision concerns in particular the Carnegie Trust Co. of New York, in which the State had deposits aggregating over $135,000 at the time of the institution's suspension, part of which belonged to the general fund and part to the State Barge Canal fund. A surety company is said to have reimbursed the State for the general fund deposits, but canal funds to its credit in the company still remain due to the State. In offering to pay the State on the same basis as the individual creditors, State Superintendent Van Tuyl contended that the provision in the statutes with reference to a depositary was intended only to include moneys brought into Court and deposited by order of the Court. The Court of Appeals, however, holds that under the first subdivision of the provision of the constitution of 1777, such preference became a part of the common law of the State and it so continued under our present constitution. It makes no difference, the Court, says, whether the moneys were part of the canal or general fund. They belonged to the people of the State, and as the sovereign power of the King devolves upon the people, the people have the right to have the public funds preferred over those of the common creditors. According to State Attorney-General Carmody, the decision will have a far-reaching effect. At times the amount of State funds on deposit has totaled $37,000,000, and recently for a short time the State had $25,000,000 deposited in a New York City bank. Speaking of the Court's conclusions, Mr. Carmody said:

The importance of this decision arises from the enormous amount of deposits of State funds in the depositary banks. It is required that security for these deposits shall be given by the banks, but the amounts are usually so large that no one surety company can cover the whole amount, and therefore each undertaking is usually executed by a number of surety companies.

The largest bond that has yet been given was for $3,200,000 and was executed by 21 companies, and the amount of this bond is often equaled by the deposits which it secures.

In some of the States the rule, now for the first time established in New York, has been followed by an application such as is here made of a very ancient English rule preferring debts due to the King over those due to any of his subjects. While in other States, notably New Jersey and South Carolina, the opposite rule has been followed.

—On the 19th inst. the Court of Appeals at Albany declared unconstitutional Section 142 of the Insurance Law of the State, requiring the issuance of licenses to insurance brokers. Under this section it is provided that:

No person, partnership, association or corporation shall act as broker in the solicitation or procurement of applications for insurance, or receive for services in obtaining or placing such insurance any commission or other compensation from any underwriter authorized or permitted to do an insurance business in this State, or agent thereof, without first procuring a certificate of authority so to act from the Superintendent of Insurance, which must be renewed annually on the first day of January, or within six months thereafter.

There is a further stipulation in this section to the effect that:

Before any broker's certificate of authority shall be issued by the Superintndent of Insurance, there must be filed in his office a written application which must set forth (. . .) that the applicant is engaged or intends to engage in good faith principally in the insurance brokerage business, or that he conducts or intends to conduct such business in connection with a real-estate agency or real-estate brokerage business.

We learn from the New York "Times" that the opinion was given in the action of William Hauser, a lawyer, against the North British & Mercantile Insurance Co. It appears that the defendant had issued to the plaintiff in February and March of this year two fire insurance policies, which had been applied for by Mr. Hauser in the interest of individual property owners. The company, however, refused to pay the usual brokers' commission demanded by the defendant on the ground that he had failed to secure a broker's certificate of authority from the State Superintendent of Insurance. Mr. Hauser is said to have been denied this certificate because his business (law) was of a different nature from that which an insurance broker may carry on under the section in question. In the suit which Mr. Hauser brought to compel the payment to him of the commission claimed, the lower Courts handed down a verdict in his favor, and this decree is affirmed by last week's decision of the Court of Appeals. Justice Gray, who wrote the opinion of the court in this last instance, asserts that the section of the law contested is clearly unconstitutional inasmuch as the Legislature had overstepped the limits within which it may regulate and restrict the business of a citizen. Justice Gray, in his decision, said:

"We may readily concede that as a measure regulative of a business pursuit which, from the extent to which it is carried on, is presumably affected with a public interest, the requirement by the Legislature of a license would not be an unreasonable exercise of power. That would afford an opportunity for inquiry into antecedents and fitness of character, and be a reasonable enough precaution in the public interest. But the Legislature has prescribed in this statute a condition for the issuance of the license which is a purely arbitrary restriction. There is no good reason and no public interest can conceivably be subserved in prohibiting persons from conducting the business of an insurance agent or broker in connection with any other lawful business or occupation in which they may be engaged."

The New York "Times" also contains the following with respect to the Court's finding:

John J. Hoey, Deputy Superintendent of Insurance for New York City, explained last night that on Jan. 1 1913 a new brokerage law would take effect, but inasmuch as it contained a similar section to that which the Court of Appeals has declared unconstitutional, the Department will seek to have this section stricken from the law, leaving "trustworthiness and competency" necessary qualifications in order to get a certificate from the State Insurance Department. In the meantime, under the opinion of Justice Gray, such certificates are not needed, inasmuch as the entire section providing for them has been declared invalid.

—The special committee of the Merchants' Association of New York, which was directed under a resolution adopted

on May 28 to conduct an investigation into the advance in the price of anthracite coal, has submitted a report to the Association. The committee is made up of HenryDalley, Chairman; Abram I. Elkus, William Fellowes Morgan, Edward D. Page and Frederick B. De Berard, Secretary. After its appointment the Inter-State Commerce Committee ordered a general inquiry into anthracite coal mining and the rates, practices, rules and regulations governing transportation of coal, as a result of which the committee representing the Merchants' Association was requested by the executive committee of the latter to discontinue for the time being its investigation into the cost of production and transportation of coal. The committee was continued, however, first, that it might follow the course of the official investigation and fully inform itself in relation thereto, with a view to such further action as might seem expedient; and, second, that it might pursue its study of the broader question of the coal supply of New York. In the report just furnished by it, its conclusions are set out as follows:

1. That if the present maximum production is maintained during the winter months the supply of coal will be sufficient to meet the normal needs of consumers.

2. That the present shortage has been exaggerated, the shortage being only about one-sixth of the quantity usually in store as of Oct. 1.

3. That the quantities of coal actually delivered month by month are sufficient to meet the current demands of each month if distributed with reasonable uniformity with regard to immediate consumption.

4. That the quantities which will be available in the future are not sufficiently great to warrant the delivery by retailers of considerable quantities in bulk for the future use of consumers.

5. That no conditions have yet arisen which warrant the demand by retailers of a price materially in excess of that based upon the regular prices of the price circular issued by the railroad coal companies.

The report states, the "Journal of Commerce" says, that a considerable number of retail dealers had been interviewed on behalf of the committee and it was found that with but few exceptions retail dealers are obtaining from the producers moderate supplies of coal sufficient to meet demands of their customers for immediate consumption, and that their customers are being served in small lots at the prices hitherto prevailing at this season of the year, plus an addition of 25 cents due to the increase in the wholesale price imposed by the railroad companies. In some instances, however, an additional 25 cents, it is said, is exacted from consumers because of the extra cost of delivering in small lots.

—Announcement that the Duluth Stock Exchange would go out of business to-day (Nov. 30) was made by the executive committee of the organization this week. Its failure is attributed to lack of public interest. The Exchange was organized about three years ago.

—Roger W. Babson, of Wellesley Hills, Mass., is sailing to-day on the Adriatic for Europe to confer with the International Institute at Rome relative to the compilation of world statistics on business conditions which can be used by our own and other governments for a basis of solving certain industrial questions which are now troubling all of the nations. The special questions which Mr. Babson will study are taxation, tariffs, railroad rates, wages and currency reforms. Before returning, Mr. Babson will give a course of lectures at the London University and make a very thorough study of business conditions abroad, especially noting the probable effect of the Balkan War.

—H. P. Howell has been elected a Vice-President of the National Bank of Commerce in New York. Mr. Howell has for many years been connected with the Carnegie Steel Co. in charge of credits, with offices at Pittsburgh. He will take up his active connection with the bank the first of the year.

—J. Herbert Case, Vice-President of both the Franklin Trust Co. of Brooklyn and the Plainfield Trust Co. of Plainfield, N. J., has been elected a Vice-President of the Farmers' Loan & Trust Co. of New York in charge of commercial credits. The office to which Mr. Case has just been chosen is a new one, especially created for him. Mr. Case has been a Vice-President of the Franklin Trust since January 1910, and he has been officially connected with the Plainfield Trust Co. since its inception in 1902.

—S. D. Scudder has tendered his resignation as Vice-President and a director of the Century Bank of this city, to take effect Dec. 1, to become Vice-President, Treasurer and a director of the new million-dollar trust company in Richmond, Va.—the Richmond Trust & Savings Co. The latter began business on Nov. 1 under the presidency of John Skelton Williams.

—The Liberty Trust Co. of Newark, N. J., which was incorporated some six months ago, began business on the 20th inst. at Fourth Street and Central Avenue. The institution has a capital of $100,000 and a surplus of $25,000. A. Howard Watson is President, and he has the assistance in the management of William B. Powell and Albert H. Peal, Vice-Presidents; Howard S. Kinney, Secretary, and Warren C. Biggin, Treasurer.

—The 1,200 shares of stock of the Hartford National Bank of Hartford, Conn., held by the Travelers' Insurance Co., have been purchased by the Aetna Life Insurance Co. at $185 a share, or $222,000. The bank has a capital of $1,200,000.

—The stockholders of the Second National Bank of New Haven will hold a special meeting on Dec. 16 to consider the question of increasing the capital of the bank from $500,000 to $750,000. The shares are to be sold at $175 per $100 share. The new capital will become effective on Jan. 1.

—A dividend to the depositors of the Windsor Locks Savings Bank of Windsor Locks, Conn., based on the amount due after the scaling of deposits last spring, was distributed by the receivers on the 25th inst. The affairs of the bank are being wound up by the State Bank Commissioners under a court order issued last May. in response to our query as to what the present distribution represents, Commissioner Holt writes us as follows:

I have yours of Nov. 20 regarding the Windsor Locks Savings Bank. Your information was correct that a large number of the depositors availed themselves of the opportunity to withdraw the 50% allowed by the Court after a scale of 26%.

As soon as the receivers were appointed they asked permission to pay the 50% to all those who had not already drawn such proportion. This permission was granted and the depositors were thus all put upon an equality, and each had received 50% of the 74% remaining; this left the total amount of deposits, after the 26% scale and after the 50% payment to all, approximately $220,000, and the Superior Court has now authorized a payment of 50% of this amount.

Suits for the recovery of $390,000 have been begun against directors of the bank.

—Robert Knight, a big owner of cotton mills and an officer and director in several Providence, R. I., banking institutions, died on the 26th inst. According to the Providence "Journal," 12,000 looms and 500,000 spindles are represented in the Knight mill property, which in all includes, through ownership or controlling interest, 21 factories with 6,000 employees. Mr. Knight is said to have begun work at eight years of age in the Cranston print works. At the time of his death he was President of the National Bank of Commerce of Providence, and a director of the Rhode Island Hospital Trust Co. and the New York Providence & Boston RR.; he also formerly officiated as President of the People's Savings Bank of Providence. He was eighty-six years of age.

—Samuel D. Jordan, Cashier of the Bank of North America of Philadelphia, was the recipient of many congratulatory messages on the 19th inst.—the occasion of the fiftieth anniversary of his connection with the institution. Mr. Jordan entered the bank as a clerk on November 19 1862. He became Assistant Cashier in 1900 and in 1909 was made Cashier.

—An important step in banking circles in Baltimore, since it provides for the creation in that city of a bank with resources of approximately $25,000,000, has been taken by the interests in the Merchants' National Bank and the National Mechanics' Bank, in the perfection of plans for a union of the two. No intimation of the contemplated movement was given until last Saturday, when the details had been consummated and the plans approved by the directors. In endorsing the proposal, the directors in their resolutions pointed out that the prospects offered by the plan for increased dividends by reason of economies to be effected and new business to be reasonably expected by an institution of the conservative character and large resources contemplated, were such as to unqualifiedly recommend it. Action on the proposition is to be taken by the respective stockholders on Saturday December 28. To insure the success of the plan a syndicate is to be formed by the banking firm of Alexander Brown & Sons, which prepared the plan of merger, and which was represented in the negotiations by one of its members, B. Howell Griswold Jr. Through the syndicate the holders of stock in both banks will be enabled to exercise their option of receiving securities in the new bank or of taking cash for their present holdings. The consolidated bank is to be known as the Merchants' & Mechanics' National Bank of Baltimore, and it is to have a capital and surplus of $2,000,000 each. Douglas H. Thomas, President of the Merchants' National, is to be President of the new organization, and John B. Ramsay, President of the National Mechanics' Bank, will be Chairman of the Board of directors and Vice-President. A state-

ment on behalf of the uniting institutions was issued last Saturday as follows:

The directors of the Merchants' National Bank and of the National Mechanics' Bank, at meetings held to-day, have unanimously approved a plan of merger of the two banks under the name of the Merchants' & Mechanics' National Bank of Baltimore. The directors of both banks have strongly recommended prompt and favorable action on the part of stockholders. The plan of merger is substantially as follows:

The Merchants' National Bank has a total capital of $1,500,000, with surplus of $900,000. The National Mechanics' has a capital of $1,000,000 and surplus of $1,000,000. The aggregate capital and surplus of the Merchants' National Bank is $2,400,000 and of the National Mechanics' $2,000,000. After a distribution of $400,000 to the Merchants' National Bank stockholders, in order to place the two on a parity, the banks will merge on equal terms. Under the proposed plan of merger the new bank will have a capital of $2,000,000 and surplus of $2,000,000. The aggregate deposits of the two banks is approximately $18,000,000. It is assumed, of course, that the "book values" of the two banks as given in reports to the Comptroller are entirely correct, but an impartial schedule of assets will be made and such adjustments as may be deemed necessary will follow.

The officers and directors have made a careful analysis of the economies to be effected by the merger, and have taken into consideration the increased business which experience has demonstrated is naturally attracted to a bank of the aggregate resources of the proposed new bank.

They are strongly impressed with the prospective benefits, not only to the stockholders of both institutions, but to the business interests of Baltimore and to the depositors of the two banks. The new bank, having resources of approximately $25,000,000, should be able at all times to extend to its depositors a very full line of credit on most favorable terms.

To insure the success of the plan a syndicate will be formed by Alexander Brown & Sons at the request of the directors of the interested banks to take over all stock not assenting to the proposed merger. This syndicate will be managed by Alexander Brown & Sons, who prepared the plan, and all of the shareholders in both institutions will be given the opportunity to participate pro rata in the underwriting should they so desire.

It is not to be understood, however, that the directors recommend the the acceptance of the cash offer. On the contrary, they strongly recommend to stockholders that they convert their holdings.

Mr. Thomas will be the President of the new bank, and Mr. Ramsay will be the Chairman of the board of directors and Vice-President. Mr. Ramsay will also actively participate in the management of the new bank. The offices will be the present banking offices of the Merchants' National Bank.

DOUGLAS H. THOMAS,
President Merchants' National Bank;
JOHN B. RAMSAY,
President National Mechanics' Bank.

In an announcement of the proceedings entered into, Alexander Brown & Sons said:

The prices at which the syndicate will offer to take stock of those stockholders who do not elect to go into the merger are $30 a share for National Mechanics' Bank stock and $226 67 a share for Merchants' National Bank stock, the par value of National Mechanics' Bank stock being $10 a share and that of the Merchants' National Bank $100 a share. On the same par values this would mean $300 a share for Mechanics' and $226 67 for Merchants'.

At the same time the directors will all strongly recommend to stockholders that they exchange their present holdings of stock for stock in the new bank, the purpose of the syndicate being to offer an opportunity to stockholders to receive cash at the present time, if they so elect, at figures in substantial advance of market prices.

The present market prices of the two stocks are approximately 29 for Mechanics' and 190 for Merchants', so that the margin of difference between the syndicate price and market price is quite favorable to the Merchants' Bank stockholder. This is due to the fact, however, that the negotiators upon examination agreed that while the Mechanics' National Bank stock was selling at approximately its value, the Merchants' National Bank stock was far below its intrinsic value. Further, the Merchants' National Bank had in immediate contemplation an increase of dividends which was shown to be entirely conservative, and was therefore taken into consideration in determining a fair basis for merger.

The Merchants' National Bank was extablished in 1835. Its deposits on September 4 totaled $11,613,698. William Ingle, Vice-President and Cashier of the Merchants', will, it is understood, be retained in the management of the consolidated bank in an important capacity. The National Mechanics' Bank dates from 1806. Under the September call its deposits were $6,773,030.

—The stockholders of the new First National Bank of Columbus, Ohio, have just received checks for their regular semi-annual dividend of 5%, together with an extra payment of 5%, making the fourth consecutive dividend of this amount. This is the thirty-fifth semi-annual dividend of the institution and the second extra dividend of 5% this year, the other one having been paid in May, making a return of 20% on the shares of the bank during the present year. Total dividends of $804,000 have been paid to its stockholders by the bank since its organization. The institution has a capital of $500,000 and a surplus and undivided profit account of $400,000. The New First National paid an extra dividend of 5% in May and in November of last year. In 1910 the shareholders of the institution received two extra dividends of 2½% each, making 15% paid in that year.

—Briggs S. Cunningham, Chairman of the board of directors of the Citizens' National Bank of Cincinnati, died suddenly on the 24th inst. Mr. Cunningham had been President of the institution from the time of its organization in 1880 until last January, when he retired from that office and was made Chairman of the board. He had also been well known as a partner in the pork-packing concern of Evans, Lippincott & Cunningham. He was affiliated as director with a number of important organizations, being a member of the boards of some of the subsidiary lines of the Pennsylvania RR., a director of the Equitable Life Assurance Society, the Procter & Gamble Co., the Ohio Traction Co., the Cincinnati Street Ry. Co., the City & Suburban Bell Telephone Co., the Buckeye Cotton Oil Co., &c. Mr. Cunningham was seventy-three years of age.

—Conrad Stolzenbach, President of the First National Bank of Zanesville, Ohio, and Vice-President of the National Biscuit Co., died on the 18th inst. He was seventy.six years of age.

—Sheldon C. Reynolds, Chairman of the board of directors of the First National Bank of Toledo, and reported to be the largest stockholder in the First National, the Second National and the Toledo Savings Bank & Trust Co., died on the 21st inst. He was seventy-seven years of age. Mr. Reynolds had likewise been prominent in the grain trade, and is said to have been the first grain merchant to bring grain to Toledo from west of the Mississippi and Missouri rivers. For a number of years Mr. Reynolds was President of the Lake Erie Transportation Co., and he had also served as a director of the Wabash RR., the Hocking Valley, the Wheeling & Lake Erie and the Kanawha & Michigan railroad companies. Mr. Reynolds' son, F.J. Reynolds, is President of the First National Bank.

—William Little, until a few months ago President of the West Side Savings Bank Co. of Toledo, committed suicide on the 20th inst. Mr. Little had recently suffered a nervous breakdown. He was sixty-one years of age. J. F. Andrix, previously Vice-President, succeeded Mr. Little in the presidency.

—W. H. Gunckel has been made an Assistant Cashier of the Merchants' & Clerks' Savings Bank of Toledo. Mr. Gunckel had been a teller in the institution for the last eight years.

—The Bowmanville National Bank, located in the suburbs of Chicago at Lincoln, Lawrence and Western avenues, commenced business on the 23rd inst. The Comptroller of the Currency approved the bank's formation with $50,000 and it starts with a surplus of $10,000. The management is in the hands of E. M. Heidkamp, President ; Ralph N. Ballou and Henry J. Dieden, Vice-Presidents, and Edward Feldott, Cashier.

—The Merchants' National Bank of St. Paul will move to-day to the quarters of the National German-American Bank of that city, in accordance with the plans to consolidate the two institutions—this consolidation becoming effective on Monday next, December 2. The merger is carried through under the name of the Merchants' National, which increases its capital from $1,000,000 to $2,000,000. The bank will have a surplus of $2,000,000. As we reported in our issue of November 16, the stockholders of the National German American Bank (capital $1,000,000) receive one share in the Merchants' for each share held in the German-American. The management chosen for the consolidated Merchants' National is as follows: George H. Prince, Chairman of the Board; Donald S. Culver, President; F. Weyerhaeuser, R .C. Lilly and H. Von der Weyer, Vice-Presidents; H. W. Parker, Cashier; H. Van Vleck, Gustav C. Zenius, J. A. Oace and L. Roy Knauft, Assistant Cashiers. J. W. Lusk, who was President of the National German-American Bank, and Kenneth Clark, who had held the presidency of the Merchants' National, retire from official management, but are identified with the directorate of the bank. Of the officers indicated above, Mr. Prince was Vice-President of the Merchants' National, and Messrs. Culver and Weyerhaeuser were Vice-Presidents of the National German-American Bank; Mr. Lilly, one of the new Vice-Presidents, was an Assistant Cashier of the Merchants' National, while Mr. Von der Weyer, now also a Vice-President, was Cashier of the German-American Bank; Mr. Parker occupies the position heretofore held by him, viz., the Cashiership of the Merchants' National. Messrs. Van Vleck and Oace were Assistant Cashiers of the Merchants' and Messrs. Zenius and Knauft were Assistant Cashiers of the National German-American Bank. A new building is to be erected by the consolidated bank on the site of the German-American National; the combining institution, it is understood, have sold their buildings, that of the German-American National having been purchased by the stockholders of the new Merchants, National. It is intimated that plans are under consideration for the formation of a trust company to be operated in connection with the newly created bank.

—The Citizens State Bank is the name of a new bank organized in Minneapolis with $25,000 capital and scheduled to begin business on January 1. The articles of incorporation provide that the capital may be increased from time to time by a vote of the stockholders to a sum not exceeding $100,000. It is announced that the officers of the bank will be F. A. Samels, President; N. D. Samels and T. O. Gulack, Vice-Presidents, and C. B. Stringer, Cashier.

—Arrangements to create the office of Auditor and a new Assistant Cashiership in the Third National Bank of St. Louis on January 1 have been perfected by the directors. W. C. Tompkins, Chief Clerk of the First National Bank of Chicago, will be chosen as the Auditor of the Third National, while the new Assistant Cashier is to be Frank K. Houston, who relinquishes the post of Assistant Cashier of the Fourth & First National Bank of Nashville to enter the St. Louis Bank.

—The interests in the Cosmopolitan Bank & Trust Co. of New Orleans have formed a new institution under the name of the Exchange Bank, which began business on the 18th inst. The new organization has purchased the entire assets of the Cosmopolitan Bank & Trust and assumed all its deposits. The Exchange Bank is under the same management as the Cosmopolitan, except that the board has been enlarged by the addition of five new members. The object and purpose of the transfer, according to a statement issued by the attorney for the institution, is to create a bank that will be stronger financially and have a broader field in which to add to its resources. The statement says:

It was also desired to prevent further confusion being caused by the holders of certificates in a former Cosmopolitan Bank with the stockholders of this Cosmopolitan Bank, which is now the Exchange Bank. Stockholders in the first-named institution did not understand their relation to the second. So the officers and directors believed it was to the interests of all the stockholders to sell the Cosmopolitan Bank to the new bank, which is now thoroughly organized and will begin doing business on Monday.

The Cosmopolitan Bank & Trust Co. was organized in 1906. John Legier Jr., its President, continues as President of the Exchange Bank, while Ernest A. Carrere and Andrew Fitzpatrick remain as Vice-Presidents and C. S. Bauman continues in the cashiership. The Exchange Bank has become a member of the New Orleans Clearing House Association. A meeting of the stockholders of the Cosmopolitan Bank & Trust Co. will be held on December 27 to act on the question of placing the corporation in voluntary liquidation.

—The Bank of Bakersfield, at Bakersfield, Cal., has recently been merged with the Security Trust Co. of Bakersfield. The consolidated institution has a capital of $300,000 and deposits of about $2,500,000. The deposits of the bank were in the neighborhood of 1½ millions. G. J. Planz continues as President of the Security Trust Co.

—The capital of the Park Bank of Los Angeles was increased from $200,000 to $300,000 at a meeting of the stockholders on September 17. The plans called for the disposal of the new issue at not less than $110 per share.

—The news of the sudden death on Saturday last of Sir Edward Clouston, Bart., Vice-President of the Bank of Montreal (head office Montreal) was heard with as much regret in New York as in Canada. On the day of his death Sir Edward had just returned from a visit to New York, in the course of which he had attended the Horse Show. His death occurred four hours after he was stricken with a ruptured artery while he was in the office of the Royal Securities Corporation. Sir Edward was sixty-three years old; he was born in the Orkney Islands in 1849. He had been associated with the bank ever since he entered its employ as a junior clerk at sixteen years of age. He became Accountant at the Brockville branch when in his twentieth year and two years later served in that capacity at Hamilton; in 1874 he was made Assistant Accountant at Montreal; in 1875 he was attached to the London office and in 1876 was in the New York office; he was made manager of the Montreal branch in 1881, in 1887 he received the assignment of Assistant General Manager, and in 1890 was given the post of General Manager. In 1905 he became Vice-President and served as Vice-President and General Manager until a year ago, when he retired from the latter post, but continued in the vice-presidency. He was also Vice-President of the Royal Trust Company of Montreal, Chairman of the Board of the Liverpool & London & Globe Insurance Co., Vice-President of the Canada Cottons Co., Ltd., a director of the Canada Sugar Refining Co., the Guarantee Co. of North America and the Ogilvie Flour Mills Co., Ltd., He was, besides, during the past year, President of the Canadian Bankers' Association and was President of the Royal Victoria Hospital. Sir Edward was created a Baronet in 1908.

IMPORTS AND EXPORTS FOR OCTOBER.

The Bureau of Statistics at Washington has issued the statement of the country's foreign trade for October, and from it and previous statements we have prepared the following interesting summaries:

FOREIGN TRADE MOVEMENT OF THE UNITED STATES.
(In the following tables three ciphers (000) are in all cases omitted.)

MERCHANDISE.

	Exports			Imports		
	1912.	1911.	1910.	1912.	1911.	1910.
January	$202,446	$197,083	$144,461	$143,586	$130,561	$133,671
February	198,844	175,957	124,558	134,188	121,695	130,118
March	205,411	161,933	143,658	157,577	139,042	162,999
April	179,300	157,988	133,110	162,571	119,827	133,922
May	175,380	153,152	131,084	155,698	129,814	118,838
June	138,234	141,707	127,888	131,031	122,807	119,876
July	149,021	127,697	114,628	148,667	118,054	117,316
August	167,845	144,185	134,666	154,909	125,945	138,358
September	199,678	195,799	168,874	144,906	125,172	117,265
October	254,697	210,366	207,709	177,996	132,606	124,046
November	-------	201,753	206,620	-------	126,162	129,786
December	-------	224,907	229,003	-------	140,674	136,709
Total	-------	$2,092,527	$1,866,259	-------	$1,532,359	$1,562,904

GOLD.

	Exports			Imports		
	1912.	1911.	1910.	1912.	1911.	1910.
January	$1,915	$924	$6,163	$5,141	$9,541	$2,131
February	10,589	425	2,937	2,937	5,806	3,063
March	7,454	505	1,816	4,336	4,119	4,374
April	1,817	1,506	36,284	3,893	4,525	2,101
May	4,451	6,817	719	3,346	5,015	3,143
June	7,171	3,075	1,598	5,611	4,768	4,576
July	7,265	2,178	829	3,748	2,595	10,283
August	2,499	481	3,150	5,577	4,105	12,819
September	568	2,353	1,823	4,200	4,704	3,192
October	330	3,984	750	11,887	4,102	4,250
November	-------	13,941	1,376	-------	3,458	4,313
December	-------	994	1,330	-------	4,707	4,977
Total	-------	$37,183	$58,775	-------	$57,445	$59,222

SILVER.

	Exports			Imports		
	1912.	1911.	1910.	1912.	1911.	1910.
January	$6,028	$5,651	$4,498	$4,358	$3,551	$4,248
February	5,122	4,453	4,589	3,781	3,898	3,155
March	5,806	5,897	4,553	3,712	3,197	3,995
April	4,941	7,610	4,697	4,189	4,252	3,841
May	6,726	5,054	4,131	4,345	3,556	3,355
June	5,046	5,778	4,587	4,879	3,506	3,308
July	6,591	5,275	5,124	3,436	3,921	3,795
August	6,076	4,870	4,756	3,952	3,653	4,119
September	6,011	4,940	4,830	3,649	4,162	3,442
October	6,172	5,087	4,270	4,684	3,404	3,395
November	-------	5,052	5,265	-------	3,339	4,827
December	-------	5,997	6,061	-------	3,307	4,398
Total	-------	$65,664	$57,361	-------	$43,746	$45,878

EXCESS OF EXPORTS OR IMPORTS.

	Merchandise			Gold		Silver	
	1912.	1911.	1910.	1912.	1911.	1912.	1911
January	+$58,860	+$66,522	+$10,790	—$3,226	—$8,6171	+$1,670	+$2,100
February	+64,656	+54,262	—5,560	+7,652	—5,381	+1,341	+555
March	+47,834	+22,891	—19,341	+3,118	—3,614	+2,094	+2,700
April	+16,729	+38,161	—812	—2,076	—3,019	+752	+3,358
May	+19,682	+23,338	+12,246	+1,105	+1,802	+2,381	+1,498
June	+7,203	+18,900	+8,012	+1,560	—1,693	+167	+2,272
July	+351	+9,643	—2,688	+3,517	—417	+3,155	+1,354
August	+12,936	+18,240	—3,692	—3,078	—3,624	+2,124	+1,217
September	+54,772	+70,627	+51,609	—3,632	—2,351	+2,362	+778
October	+76,701	+77,760	+83,663	—11,557	—118	+1,488	+1,688
November	------	+75,591	+76,834	------	+10,483	------	+1,713
December	------	+84,233	+92,293	------	—3,713	------	+2,690
Total	------	+560,168	+303,354	------	—20,262	------	+21,918

+ Exports. — Imports.

Totals for merchandise, gold and silver for ten months:

Ten Months (000 omitted)	Merchandise.			Gold.			Silver.		
	Exports.	Imports.	Excess of Exports	Exports.	Imports.	Excess of Exports	Exports.	Imports.	Excess of Exports
	$	$	$	$	$	$	$	$	$
1912	1,870,857	1,511,129	359,728	44,058	50,677	a6,619	58,520	40,986	17,534
1911	1,665,867	1,265,523	400,344	22,247	49,279	a27,032	54,615	37,101	17,514
1910	1,430,636	1,296,409	134,227	56,068	49,932	6,136	46,034	36,652	9,382
1909	1,361,722	1,196,268	165,454	106,652	38,139	68,513	47,343	37,289	10,054
1908	1,402,752	900,538	502,214	70,890	42,214	28,676	43,159	34,539	8,620
1907	1,511,842	1,219,985	291,857	53,596	35,375	18,221	53,025	38,088	14,937

a Excess of imports

Totals for four months since July 1 for six years.

Four Months (000 omitted)	Merchandise.			Gold.			Silver.		
	Exports.	Imports.	Excess of Exports	Exports.	Imports.	Excess of Exports	Exports.	Imports.	Excess of Exports
	$	$	$	$	$	$	$	$	$
1912	771,237	626,478	144.759	10,662	25,413	a14,751	24,851	15,721	9,130
1911	678,046	501,777	176,269	8,996	15,507	a6,511	20,172	15,140	5,032
1910	625,877	496,985	128,892	6,552	30,544	a23,990	18,980	14,751	4,229
1909	573,748	478,270	95,478	42,817	18,004	24,813	17,983	14,417	3,566
1908	524,954	378,087	146,867	17,372	15,806	1,566	17,645	13,397	4,248
1907	571,392	468,706	102,686	17,295	13,906	3,389	23,806	15,693	8,113

a Excess of imports.

Monetary and Commercial English News

English Financial Markets—Per Cable.

The daily closing quotations for securities, &c., at London, as reported by cable, have been as follows the past week:

London. Week ending Nov. 29.	Sat.	Mon.	Tues.	Wed.	Thurs.	Frt.
Silver, per oz d.	29⅛	29⅛	29⅛	29⅛	----	29 3-16
dConsols, 2½ per cents	75 3-16	75 1-16	75 1-16	75⅛	75⅛	75 5-16
d For account	75¼	75⅛	75 1-16	75⅛	75⅛	75 9-16
dFrench Rentes (in Paris) fr.	89.87½	89.70	89.85	89.72½	89.87½	89.70
Amalgamated Copper Co	87½	86⅜	87	87⅜	----	87⅜
Am. Smelt. & Refining Co	83	82	82	82½	----	81½
bAnaconda Mining Co	9	8⅞	8⅞	8⅞	8⅞	8⅞
Atch. Topeka & Santa Fe	111	110⅝	110½	110½	110⅜	110⅝
Preferred	105	105	105	105	----	105
Baltimore & Ohio	110¼	110	109	110	----	109½
Preferred	89½	89½	89½	89½	----	89½
Canadian Pacific	273⅝	271¼	273⅝	273¾	c272¼	272
Chesapeake & Ohio	83¾	83	83	83	----	83¼
Chicago Great Western	19	18½	18½	18½	----	18
Chicago Milw. & St. Paul	119	118¾	116¾	117¾	117¾	117½
Denver & Rio Grande	22½	22½	22	22¼	----	22¼
Preferred	41	41	41	41	----	41
Erie	35⅛	34⅞	35⅛	35⅛	35¼	35¼
First preferred	53½	52½	53	53	52⅝	52½
Second preferred	44½	43½	44	44	----	44
Great Northern, preferred	143	141¾	141¾	141¾	----	141¾
Illinois Central	131½	131¾	131	132	132	132
Louisville & Nashville	150½	150½	149½	150	149½	149½
Missouri Kansas & Texas	29¼	28¾	28¾	28⅞	----	28⅞
Preferred	65	64½	64	63½	----	64
Missouri Pacific	45¼	44¾	44½	44½	----	44½
Nat. RR. of Mex., 1st pref.	65	65	65	65	----	65
Second preferred	28⅝	28¼	28¼	28⅜	----	28⅛
N. Y. Central & Hudson Riv.	118½	117¾	117⅜	117½	117½	117½
N. Y. Ontario & Western	36	35½	35	35¼	----	35
Norfolk & Western	119	118½	118½	118½	----	117½
Preferred	93½	----	93	----	----	93
Northern Pacific	128½	128¼	127	127½	----	127½
aPennsylvania	63½	63¼	63½	63½	63½	63½
aReading Company	88¾	88	88	88¼	88¼	88¼
aFirst preferred	47	47	47	46½	----	46½
aSecond preferred	49	----	49	----	----	49
Rock Island	26⅜	26	26	26⅜	----	26¼
Southern Pacific	114¾	114	113⅞	114	c112⅝	112¾
Southern Railway	30¼	30¼	30	30⅛	----	30¼
Preferred	84	84	84	84½	----	84½
Union Pacific	177½	176	177⅜	177	c175⅜	175¾
Preferred	94	93½	93	93	----	93
U. S. Steel Corporation	77	76¼	77⅜	77	c76	76⅛
Preferred	115¼	115	114½	115	115	114¾
Wabash	4¼	4¼	4⅛	4⅛	----	4¼
Preferred	14½	14⅜	14½	14½	----	14½
Extended 4s	70½	70	70	70	----	70

a Price per share. b £ sterling. c Ex-dividend. d Quotations here given are flat prices.

Commercial and Miscellaneous News

Breadstuffs Figures brought from page 1483.—The statements below are prepared by us from figures collected by the New York Produce Exchange. The receipts at Western lake and river ports for the week ending last Saturday and since August 1 for each of the last three years havebeen:

Receipts at—	Flour.	Wheat.	Corn.	Oats.	Barley.	Rye.
	bbls.196lbs.	bush. 60 lbs.	bush. 56 lbs.	bush. 32 lbs.	bush.48lbs.	bu. 56 lbs.
Chicago	173,043	656,900	1,837,850	2,843,800	916,000	123,400
Milwaukee	103,600	178,250	64,900	226,800	507,000	108,900
Duluth	35,215	4,180,192	------	208,271	659,583	234,579
Minneapolis	------	4,343,910	123,640	372,000	980,920	154,430
Toledo	------	33,000	74,900	60,900	------	------
Detroit	5,600	5,000	16,800	58,500	------	------
Cleveland	6,298	39,408	41,306	140,312	4,013	------
St. Louis	68,695	595,685	356,280	385,900	120,800	6,730
Peoria	37,490	22,000	332,902	173,200	78,000	24,000
Kansas City	------	910,800	260,400	88,400	------	------
Omaha	------	290,400	72,000	330,725	------	------
Tot. wk. '12	429,941	11,255,545	3,180,978	4,888,808	3,266,316	652,039
Same wk. '11	294,928	4,908,771	3,980,454	2,299,477	1,978,604	201,889
Same wk. '10	365,769	4,380,327	3,885,315	2,875,713	2,127,120	122,401
Since Aug. 1						
1912	6,249,555	178,001,066	51,102,300	102,372,372	40,539,689	8,939,593
1911	5,429,932	108,911,388	53,252,262	59,404,479	37,715,509	4,475,386
1910	6,388,082	119,562,678	58,520,481	82,949,311	30,384,899	2,580,663

Total receipts of flour and grain at the seaboard ports for the week ended Nov. 23 1912 follow:

Receipts at—	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
New York	203,410	2,327,800	230,900	898,550	461,305	33,350
Boston	53,141	254,158	3,735	113,375	6,250	-----
Philadelphia	67,436	584,998	24,000	144,159	27,116	4,882
Baltimore	89,848	657,082	65,522	927,736	21,749	39,181
New Orleans *	26,544	347,600	80,100	79,500	-----	-----
Galveston	------	332,000	22,000	4,000	-----	-----
Mobile	2,000	------	5,000	------	-----	-----
Montreal	25,446	1,259,454	------	893,039	168,909	-----
St. John	2,000	------	------	------	-----	-----
Total week 1912	469,825	5,758,092	431,257	3,060,359	685,329	77,413
Since Jan. 1 1912	16,368,497	33,710,652	30,298,017	69,964,912	6229,808	874,602
Week 1911	376,821	2,798,808	421,350	1,015,194	76,135	18,727
Since Jan. 1 1911	17,371,402	84,589,258	61,243,587	43,608,287	4292,364	963,647

* Receipts do not include grain passing through New Orleans for foreign ports on through bills of lading.

The exports from the several seaboard ports for the week ending Nov. 23 are shown in the annexed statement:

Exports from—	Wheat, bush.	Corn, bush.	Flour, bbls.	Oats, bush.	Rye, bush.	Barley, bush.	Peas, bush.
New York	1,861,697	11,006	108,721	92,170	17,138	431,963	416
Boston	481,768	250	15,773	30,059	-----	19,929	-----
Philadelphia	537,000	------	23,000	------	-----	-----	-----
Baltimore	159,760	------	21,822	1,140,600	-----	-----	-----
New Orleans	544,000	38,000	21,500	4,000	-----	-----	-----
Galveston	405,000	5,000	6,000	------	-----	-----	-----
Mobile	------	------	2,000	------	-----	-----	-----
Montreal	1,081,000	------	58,000	136,000	-----	153,000	-----
St. John	------	------	2,000	------	-----	-----	-----
Total week	5,070,225	54,256	258,816	1,402,829	17,138	604,892	416
Week 1911	2,638,223	139,923	129,976	3,000	-----	-----	6,060

The destination of these exports for the week and since July 1 1912 is as below:

	Flour		Wheat		Corn	
Exports for week and since July 1 to—	Week Nov. 23. bbls.	Since July 1 1912. bbls.	Week Nov. 23. bush.	Since July 1 1912. bush.	Week Nov. 23. bush.	Since July 1 1912. bush.
United Kingdom	133,220	1,908,078	2,030,770	32,598,687	------	269,776
Continent	62,645	707,472	2,677,844	31,169,940	------	14,000
Sou. & Cent. Amer.	24,824	504,438	59,195	398,425	27,301	315,436
West Indies	35,110	703,741	------	52,235	25,395	624,864
Brit. Nor. Am. Cols.	330	43,485	------	------	250	38,542
Other Countries	2,687	115,869	302,416	1,046,923	1,310	20,492
Total	258,816	3,983,033	5,070,225	65,266,210	54,256	1,281,110
Total 1911	129,976	4,163,564	2,638,223	38,283,976	139,923	10,334,159

The world's shipments of wheat and corn for the week ending Nov. 23 1912 and since July 1 1912 and 1911 are shown in the following:

Exports.	Wheat.			Corn.		
	1912.		1911.	1912.		1911.
	Week. Nov. 23.	Since. July 1.	Since. July 1.	Week. Nov. 23.	Since July 1.	Since July 1.
	Bushels.	Bushels.	Bushels.	Bushels.	Bushels.	Bushels.
North Amer.	6,864,000	99,522,000	73,316,000	------	415,000	8,629,000
Russia	3,312,000	59,331,000	43,818,000	119,000	5,588,000	19,428,000
Danube	1,702,000	29,823,000	37,105,000	179,000	8,658,000	28,282,000
Argentina	1,080,000	29,186,000	20,120,000	5,236,000	126,283,000	60,000
Australia	256,000	9,704,000	19,696,000	------	-------	-------
India	1,088,000	34,648,000	19,698,000	------	-------	-------
Oth. countr.s	96,000	3,486,000	4,303,000	------	-------	-------
Total	14398000	265,700,000	218,056,000	5,534,000	140,944,000	56,399,000

The quantity of wheat and corn afloat for Europe on dates mentioned was as follows:

	Wheat.			Corn.		
	United Kingdom.	Continent.	Total.	United Kingdom.	Continent.	Total.
	Bushels.	Bushels.	Bushels.	Bushels.	Bushels.	Bushels.
Nov. 23 1912	21,120,000	18,856,000	39,976,000	12,640,000	21,233,000	33,873,000
Nov. 16 1912	21,312,000	18,440,000	39,752,000	13,345,000	20,052,000	33,397,000
Nov. 25 1911	22,200,000	10,296,000	32,496,000	2,712,000	3,085,000	5,797,000
Nov. 26 1910	18,488,000	23,464,000	41,952,000	7,744,000	15,147,000	22,891,000

FOREIGN TRADE OF NEW YORK—MONTHLY STATEMENT.—In addition to the other tables given in this department, made up from weekly returns, we give the following figures for the full months, also issued by our New York Custom House.

Month.	Merchandise Movement to New York. Imports.		Exports.		Customs Receipts at New York.	
	1912.	1911.	1912.	1911.	1912.	1911.
	$	$	$	$	$	$
January	87,174,822	74,513,315	66,475,205	61,365,707	17,425,585	16,808,957
February	80,426,110	66,677,912	69,345,534	61,749,886	17,291,791	16,334,953
March	94,289,890	84,752,890	72,192,950	71,039,369	18,961,616	19,487,785
April	95,298,037	71,065,446	70,515,688	73,279,673	16,539,318	14,903,015
May	88,860,861	73,970,513	77,217,457	66,054,021	16,332,160	16,013,192
June	74,937,441	69,527,171	61,039,548	65,127,728	15,257,299	14,917,580
July	85,764,897	69,247,136	66,670,270	58,702,124	18,180,492	16,481,668
August	86,569,092	74,673,583	72,500,822	62,055,957	18,322,736	18,023,013
September	84,440,226	73,303,594	73,336,565	70,131,541	17,936,175	15,834,097
Total	777,761,376	657,731,560	629,294,039	589,507,006	156,247,172	148,804,259

The imports and exports of gold and silver for the nine months have been as follows:

Month.	Gold Movement at New York. Imports.		Exports.		Silver—New York. Imports.	Exports.
	1912.	1911.	1912.	1911.	1912.	1912.
	$	$	$	$	$	$
January	1,894,791	1,325,148	1,751,573	871,445	1,458,551	4,817,026
February	1,441,106	632,423	10,507,393	351,125	1,232,507	4,513,845
March	2,464,940	1,158,724	7,332,800	436,292	678,155	4,583,186
April	1,665,013	470,074	1,616,931	591,794	1,577,763	4,053,408
May	1,802,253	2,850,931	376,740	395,600	1,116,472	5,291,820
June	3,024,221	2,319,280	6,025,618	49,777	799,683	4,320,367
July	1,838,482	519,068	858,180	269,508	585,335	5,687,472
August	2,376,899	1,873,940	38,800	84,400	893,282	606,930
September	1,481,485	1,661,591	404,852	179,027	613,718	5,410,412
Total	17,989,183	12,811,179	28,912,887	3,228,968	8,955,466	39,284,466

National Banks.—The following information regarding national banks is from the office of the Comptroller of the Currency, Treasury Department:

APPLICATIONS TO CONVERT APPROVED.

The Peoples' State Bank of Anderson, Ind., into "The Peoples' State National Bank of Anderson." Capital, $100,000.

VOLUNTARY LIQUIDATIONS.

8,464—The Farmers' & Traders' National Bank of Clearfield, Pa., November 11 1912. Absorbed by The Clearfield Trust Co. Liquidating agents: A .E. Woolridge and F. A. Walker, Clearfield, Pa.

473—The First National Bank of Wilmington, Del., November 16, 1912. Absorbed by The Wilmington Trust Co. Liquidating agents: Henry Bush and C. M. Sheward, Wilmington, Del.

1,190—The National Bank of Wilmington & Brandywine of Wilmington, Del., November 16 1912. Absorbed by The Wilmington Trust Co. Liquidating agents: C. M. Sheward and Henry Bush, Wilmington, Del.

Canadian Bank Clearings.—The clearings for the week ending Nov. 23 at Canadian cities, in comparison with the same week of 1911, shows an increase in the aggregate of 16.8%.

Clearings at—	Week ending Nov. 23				
	1912.	1911.	Inc. or Dec.	1910.	1909.
Canada—	$	$	%	$	$
Montreal	59,362,145	55,289,286	+7.4	41,746,105	44,125,931
Toronto	44,846,227	41,985,831	+6.8	35,932,920	29,360,842
Winnipeg	46,652,937	36,372,723	+28.3	28,193,311	25,394,233
Vancouver	14,264,689	11,845,637	+20.4	10,075,370	8,200,363
Ottawa	4,057,846	4,971,116	—18.4	4,120,004	3,580,553
Quebec	3,455,861	2,925,381	+18.1	2,580,410	2,490,887
Halifax	2,654,988	1,923,559	+38.0	1,828,520	1,858,128
Calgary	6,203,067	5,253,616	+18.1	3,722,447	2,415,214
Hamilton	3,909,946	2,898,047	+34.9	2,254,197	1,867,700
St. John	2,018,689	1,461,278	+38.1	1,649,480	1,448,519
Victoria	4,266,835	3,085,584	+38.3	2,430,043	1,851,091
London	1,849,546	1,505,813	+22.8	1,213,019	1,210,466
Edmonton	5,625,635	3,265,350	+72.3	1,689,289	1,093,404
Regina	3,421,750	1,661,870	+105.9	1,325,768	1,197,145
Brandon	1,034,696	846,501	+22.2	746,703	----------
Lethbridge	938,035	742,297	+26.4	560,663	----------
Saskatoon	3,065,982	2,118,293	+44.7	1,466,097	----------
Moose Jaw	1,786,483	1,158,041	+54.2	----------	----------
Brantford	725,499	574,905	+26.3	----------	----------
Fort William	968,158	835,295	+15.9	----------	----------
Total Canada	211,109,014	180,720,423	+16.8	141,534,346	126,094,476

DIVIDENDS.

The following shows all the dividends announced for the future by large or important corporations:

Dividends announced this week are printed in italics.

Name of Company.	Per Cent.	When Payable.	Books Closed. Days Inclusive.
Railroads (Steam).			
Alabama Great Southern, ordinary	2½	Dec. 23	Holders of rec. Nov.30*a*
Preferred	3	Feb. 24	Holders of rec. Feb. 1*a*
Atch. Top. & S. Fe, com. (qu.) (No. 30)	1½	Dec. 2	Holders of rec. Nov. 1*a*
Atlantic Coast Line Company (quar.)	3	Dec. 10	Nov. 30 to Dec. 9
Atlantic Coast Line RR., common	3½	Jan. 10	Dec. 20 to Jan. 10
Boston & Albany (quar.)	2¼	Dec. 31	Holders of rec. Nov.30*a*
Boston & Lowell	4	Jan. 2	Nov. 25 to Nov. 30
Boston & Maine, common (quar.)	1	Jan. 1	Holders of rec. Nov.30*a*
Canadian Pacific, common (quar.)	2½	Jan. 2	Holders of rec. Dec. 2*a*
Chesapeake & Ohio (quar.)	1¼	Dec. 31	Holders of rec. Dec. 6*a*
Chestnut Hill (quar.)	1½	Dec. 4	Nov. 21 to Dec. 3
Chicago & Eastern Illinois, pref. (quar.)	1½	Jan. 1	Holders of rec. Dec. 17
Chicago & Northwestern, com. (quar.)	1¾	Jan. 2	Holders of rec. Dec. 2*a*
Preferred (quar.)	2	Jan. 2	Holders of rec. Dec. 2*a*
Cin. N. O. & Texas Pacific, common	3	Dec. 13	Holders of rec. Nov.30*a*
Common (extra)	2½	Dec. 13	Holders of rec. Nov.30*a*
Preferred (quar.)	1¼	Dec. 2	Holders of rec. Nov.23*a*
Cleveland & Pittsburgh, reg. guar. (quar.)	1¾	Dec. 2	Holders of rec. Nov. 9*a*
Special guaranteed (quar.)	1	Dec. 2	Holders of rec. Nov. 9*a*
Cripple Creek Central, common (No. 12)	1	Dec. 2	Holders of rec. Nov.20*a*
Preferred (quar.) (No. 28)	1	Dec. 2	Holders of rec. Nov.20*a*
Delaware & Hudson Co., (quar.)	2¼	Dec. 20	Holders of rec. Nov. 27
Delaware Lack. & Western (extra)	10	Dec. 20	Holders of rec. Dec. 9
Detroit & Mackinac, common and preferred	2½	Jan. 2	Dec. 15 to Jan. 3
Erie & Pittsburgh (quar.)	1¾	Dec. 10	Holders of rec. Nov.30*a*
Hocking Valley (quar.)	1¾	Dec. 31	Holders of rec. Dec. 6*a*
International & Great Northern, pref.	4	Jan. 2	Not closed.
N. Y. N. H. & Hartford (quar.)	2	Dec. 31	Holders of rec. Dec.10*a*
New York Philadelphia & Norfolk	6	Nov. 30	Holders of rec. Nov.15*a*
Norfolk Southern (quar.)	½	Jan. 1	Holders of rec. Dec.14*a*
Norfolk & Western, common (quar.)	1½	Dec. 19	Holders of rec. Nov.30*a*
Pennsylvania (quar.)	1½	Nov. 30	Holders of rec. Nov. 4*a*
Phila. Germantown & Norristown (quar.)	3	Dec. 4	Nov. 21 to Dec. 3
Pittsburgh Bessemer & Lake Erie	3	Dec. 2	Holders of rec. Nov.15*a*
Pitts. Youngs. & Ash., com. & pref. (qu.)	1¾	Dec. 1	Holders of rec. Nov.20*a*
Reading Co., first preferred (quar.)	1	Dec. 12	Holders of rec. Nov.26*a*
Reading Company second preferred (qu.)	1	Jan. 9	Holders of rec. Dec.24*a*
St. Louis Rocky Mt. & Pacific Co., pref.	1¼	Dec. 31	Holders of rec. Dec. 10
St. Louis & San Francisco—			
Chic. & E. Ill., com. tr. certfs	5	Jan. 1	Dec. 18 to Jan. 2
Preferred stock tr. certrfs. (quar.)	1½	Jan. 1	Dec. 18 to Jan. 2
K. C. Ft. S. & Memphis, pf. tr. ctf. (qu.)	1	Jan. 1	Dec. 18 to Jan. 2
Southern Pacific (quar.) (No. 25)	1½	Jan. 2	Holders of rec. Dec. 2*a*
Union Pacific, common (quar.)	2½	Jan. 2	Holders of rec. Dec. 2*a*
Vandalia	4	Dec. 16	Holders of rec. Dec. 6
White Pass & Yukon	1	Jan. 15	----------
Street and Electric Railways.			
American Railways (quar.)	1½	Dec. 16	Holders of rec. Nov.29*a*
Arkansas Valley Ry., L. & Pow., pref. (qu.)	1¾	Dec. 16	Holders of rec. Nov. 30
Baton Rouge Elec. Co., pref. (No. 3)	3	Dec. 2	Holders of rec. Nov.27*a*
Brooklyn Rapid Transit (quar.)	1¼	Jan. 1	Holders of rec. Dec. 9
Chicago Elevated Rys., preferred (quar.)	1½	Dec. 2	Holders of rec. Nov. 20
Chippewa Valley Ry., L. & P., pref. (qu.)	1¾	Dec. 1	Holders of rec. Nov.30*a*
Cleveland Ry. (quar.)	1½	Jan. 2	Dec. 1 to Jan. 1
Columbus (O) Ry., com. (quar.) (No. 38)	1¼	Dec. 2	Holders of rec. Nov.15*a*
Detroit United Ry. (quar.)	1¼	Dec. 2	Holders of rec. Nov. 15*a*
Federal Lt. & Tr. pref. (quar.) (No. 10)	1½	Nov. 30	Nov. 16 to Nov. 30
Massachusetts Elec. Cos., pref	2	Jan. 1	Holders of rec. Dec. 5
Norfolk Ry. & Light	3	Dec. 10	Holders of rec. Nov. 30
Northern Ohio Trac. & Light, com. (quar.)	*1¼	Dec. 15	Holders of rec. Dec. 1
Nor. Texas Elec. Co., com., (qu.) (No. 13)	1½	Dec. 2	Holders of rec. Nov.23*a*
Pensacola Electric Co., pref. (No. 12)	3	Dec. 2	Holders of rec. Nov. 20
Portland (Ore.) Ry., L. & P. (qu.) (No. 8)	1¼	Dec. 2	Holders of rec. Nov. 16
Special	$5*g*	Dec. 2	Holders of rec. Nov. 16
Rochester Ry. & Light, pref. (quar.)	1¼	Dec. 2	Holders of rec. Nov.25*a*
St. Jos. Ry.,L.H.&P.,com. (qu.) (No. 17)	½	Dec. 2	Holders of rec. Nov. 15
Second & Third Sts. Pass., Phila. (quar.)	$3	Jan. 2	Holders of rec. Dec. 2*a*
Tennessee Ry., L. & P., pref.(qu.) (No. 2)	1½	Dec. 2	Holders of rec. Nov. 16
Washington (D.C.) Ry.&Elec., com. (qu.)	1	Dec. 1	Nov. 17 to Nov. 18
Preferred (quar)	1¼	Dec. 1	Nov. 17 to Nov. 18
Miscellaneous.			
Adams Express (quar.)	$3	Dec. 2	Nov. 19 to Dec. 1
American Coal Products, com. (quar.)	1¾	Dec. 31	Holders of rec. Dec. 23
American Cotton Oil, preferred	3	Dec. 2	Nov. 15 to Dec. 5
American Express (quar.)	$3	Jan. 2	Holders of rec. Nov.30*a*
American Gas (quar.)	1¾	Nov. 30	Holders of rec. Nov.20*a*
American Radiator, common (quar.)	2	Dec. 31	Dec. 22 to Dec. 30
Am. Smelt. & Ref., com. (quar.) (No. 37)	1	Dec. 16	Nov. 28 to Dec. 5
Preferred (quar.) (No. 54)	1¾	Dec. 2	Nov. 16 to Nov. 24
Amer. Sugar Refining, com. & pref. (qu.)	1¾	Jan. 2	Holders of rec. Dec. 2*a*
Amer. Teleg. & Cable (quar.)	1¼	Dec. 2	Holders of rec. Nov30*a*
American Tobacco, common (quar.)	2½	Dec. 2	Holders of rec. Nov.15*a*
Associated Merchants, common (quar.)	1¾	Nov. 30	Holders of rec. Nov. 23
Common (extra)	½	Nov. 30	Holders of rec. Nov. 23
Baldwin Locomotive Works, com	1	Jan. 1	Holders of rec. Dec. 14
Preferred	3½	Jan. 1	Holders of rec. Dec. 14
Blackstone Val. Gas & Elec., com. (No. 1)	$2	Dec. 2	Holders of rec. Nov.20*a*
Preferred (quar.) (No. 1)	$1 50	Dec. 2	Holders of rec. Nov.20*a*
Borden's Cond. Milk, pref. (qu.) (No 44)	1½	Dec. 14	Dec. 6 to Dec. 15
Borne, Scrymser Company	20	Dec. 20	Nov. 28 to Dec. 20
Brooklyn Union Gas (quar.) (No. 47)	1½	Jan. 2	Dec. 15 to Jan. 1
Extra	1	Jan. 2	Dec. 15 to Jan. 1
Buckeye Pipe Line (quar.)	$5	Dec. 16	Holders of rec. Nov. 25
Butterick Co. (quar.)	¾	Dec. 2	Holders of rec. Nov.15*a*
Calumet & Hecla Mining (quar.)	$12	Dec. 20	Holders of rec. Nov. 22
Canadian Car & Foundry, com. (quar.)	2	Dec. 2	Holders of rec. Oct. 31*a*
Canadian General Elec., Ltd., com. (qu.)	1¾	Jan. 2	Dec. 16 to Dec. 31
Common (bonus)	1	Jan. 2	Dec. 16 to Dec. 31
Central Leather, pref. (quar.)	1¾	Jan. 2	Holders of rec. Dec. 10
Chesebrough Manufacturing (quar.)	6	Dec. 21	Dec. 3 to Dec. 22
Extra	4	Dec. 21	Dec. 3 to Dec. 22
Miscellaneous (Concluded).			
Chicago Telephone (quar.)	2	Dec. 31	Holders of rec. Dec.28*a*
Childs Co., common (quar.)	2½	Dec. 10	Dec. 5 to Dec. 10
Preferred (quar.)	1¾	Dec. 10	Dec. 5 to Dec. 10
Cities Service, common (monthly)	1-3	Dec. 1	Holders of rec. Nov.15*a*
Preferred (monthly)	½	Dec. 1	Holders of rec. Nov.15*a*
Cities Service, common (monthly)	1-3	Jan. 1	Holders of rec. Dec.15*a*
Preferred (monthly)	½	Jan. 1	Holders of rec. Dec.15*a*
Cleveland & Sandusky Brewing, common	1	Dec. 15	Hold. rec. Nov. 30 1907
Preferred	1½	Dec. 15	Hold. rec. Nov. 30 1907
Columbus (O.) Gas & Fuel, com. (quar.)	½	Dec. 2	Holders of rec. Nov. 15
Consolidated Gas (quar.)	1½	Dec. 16	Holders of rec. Nov.14*a*
Crescent Pipe Line (quar.)	$1½	Dec. 16	Nov. 21 to Dec.*16
Crex Carpet	3	Dec. 15	Holders of rec. Nov.30*a*
Crucible Steel, pref. (qu.) (No. 37)	1¾	Dec. 24	Holders of rec. Dec.13*a*
Cuban-American Sugar, pref. (quar.)	1¾	Jan 2	Holders of rec. Dec.16*a*
Cumberland Pipe Line	6	Dec. 16	Holders of rec. Nov.30*a*
Deere & Company, pref. (quar.)	1¾	Dec. 1	Nov. 20 to Dec. 2
Diamond Match (quar.)	1½	Dec. 16	Holders of rec. Nov.30*a*
du Pont Internat. Powder, pref. (quar.)	1¼	Jan. 2	Holders of rec. Dec. 20
duPont(E.I.) de Nem. Powd., com. (qu.)	2	Dec. 14	Dec. 5 to Dec. 15
Common (extra)	1	Dec. 14	Dec. 5 to Dec. 15
Preferred (quar.)	1¼	Jan. 25	Jan. 16 to Jan. 26
Eastman Kodak, common (quar.)	2½	Jan. 2	Holders of rec. Nov.30*a*
Common (extra)	2½	Dec. 2	Holders of rec. Oct.31*a*
Preferred (quar.)	1½	Jan. 2	Holders of rec. Nov.30*a*
Federal Mining & Smelt., pref. (quar.)	1½	Dec. 15	Holders of rec. Nov.23*a*
Federal Utilities (Inc.), pref. (qu.) (No. 6)	1½	Dec. 2	Holders of rec. Nov. 15
Galena-Signal Oil, common (quar.)	4	Dec. 31	Holders of rec. Nov.30*a*
Preferred (quar.)	2	Dec. 31	Holders of rec. Nov.30*a*
General Asphalt, pref. (quar.) (No. 22)	1¾	Dec. 2	Holders of rec. Nov.15*a*
General Chemical, common (quar.)	1½	Dec. 2	Holders of rec. Nov. 21
General Chemical, common (extra)	5*h*	Feb. 1	Holders of rec. Dec. 31
Preferred (quar.)	1½	Jan. 2	Holders of rec. Dec.19*a*
Gen. Chem. of California, 1st pref. (qu.)	1¾	Jan. 2	Holders of rec.Dec. 19*a*
General Electric (quar.)	2	Jan. 15	Holders of rec. Nov.30*a*
General Electric (payable in stock)	30*k*	Jan. 18	Holders of rec. Dec.31*a*
Great Northern Paper (quar.)	1½	Dec. 2	Holders of rce. Nov.30*a*
Greene-Cananea Copper Co	25c.	Nov. 30	Nov. 13 to Dec. 1
Harbison-Walker Refrac., common (qu.)	½	Dec. 1	Holders of rec. Nov. 20
Independent Brewing, preferred (quar.)	1¾	Nov. 30	Nov. 18 to Nov. 29
Internat. Harvester, pref. (quar.) (No. 23)	1¾	Dec. 2	Holders of rec. Nov.11*a*
International Nickel, common (quar.)	2	Dec. 2	Nov. 14 to Dec. 2
Internat. Smelting & Refining (quar.)	2	Nov. 30	Holders of rec. Nov.22*a*
Internat.SmokelessPow.&Chem., pf. (qu.)	¾	Jan. 2	Holders of rec. Dec.20*a*
Kings Co. El. Lt. & Pow. (qu.) (No. 51)	2	Dec. 2	Nov. 15 to Nov. 26
La Belle Iron Works, com. (quar.)	½	Jan. 31	----------
Preferred (quar.)	2	Dec. 23	----------
Laclede Gas Light, common (quar.)	1¾	Dec. 16	Dec. 1 to Dec. 15
Preferred	2½	Dec. 16	Dec. 1 to Dec. 15
Lake of the Woods Milling, com. (quar.)	2	Dec. 2	Holders of rec. Nov. 23
Preferred (quar.)	1¾	Dec. 2	Holders of rec. Nov. 23
Lehigh Coal & Nav. (quar.) (No. 136)	$1	Nov. 30	Holders of rec. Oct. 31
Liggett & Myers Tobacco, com. (No. 1)	3	Dec. 2	Holders of rec. Nov.15*a*
Liggett & Myers Tobacco, pref. (quar.)	1¾	Jan. 2	Holders of rec. Dec. 14
Mackay Companies. com. (qu.) (No. 30)	1¼	Jan. 2	Holders of rec. Dec.11*a*
Preferred (quar.) (No. 36)	1	Jan. 2	Holders of rec. Dec.11*a*
Massachusetts Gas Cos., pref. (quar.)	$2	Dec. 2	Nov. 15 to Dec. 1
May Department Stores, common (quar.)	1¼	Dec. 1	Holders of rec. Nov.16*a*
Middle West Utilities, pref. (quar.)	1½	Dec. 1	Holders of rec. Nov.15*a*
Milwaukee & Chicago Breweries, Ltd	1½*b*	Nov. 30	Holders of rec. Nov. 29
Montreal Cottons, Ltd., pref. (quar.)	1¾	Dec. 15	Holders of rec. Dec. 5
Muskogee Gas & Elec., pref. (quar.)	1¾	Dec. 16	Holders of rec Nov.30*a*
National Biscuit, common (quar.)	1¾	Jan. 15	Holders of rec. Dec.28*a*
Preferred (quar.) (No. 59)	1¾	Nov. 30	Holders of rec. Nov.16*a*
Nat. Gas, Elec. L. & Pow., pref. (quar.)	1½	Jan. 1	Holders of rec. Dec. 26
National Lead, common (quar.)	¾	Dec. 31	Dec. 14 to Dec. 17
Preferred (quar.)	1¾	Dec. 16	Nov. 23 to Nov. 26
National Transit (quar.)	75c.	Dec. 16	Holders of rec. Nov.30*a*
Nevada Consolidated Copper (quar.)	37½c.	Dec. 31	Dec. 7 to Dec. 11
Extra	50c.	Dec. 31	Dec. 7 to Dec. 11
New England Teleph. & Teleg. (quar.)	1¾	Dec. 31	Holders of rec. Dec.16*a*
New Jersey Consolidated Gas	1	Dec. 2	Holders of rec. Nov. 19
New York Air Brake	1½	Dec. 16	Holders of rec. Dec. 2*a*
N. Y. & Queens Elec. Lt. & Pow., pf. (qu.)	1	Dec. 2	Holders of rec. Nov.27*a*
New York Transit (quar.)	10	Jan. 15	Holders of rec. Dec. 23
Niagara Falls Power (quar.)	2	Jan. 15	Holders of rec. Dec. 31
Niles-Bement-Pond, common (quar.)	1½	Dec. 21	Dec. 13 to Dec. 22
North American Company (quar.)	1¼	Jan. 2	Holders of rec. Dec.16*a*
Northern Pipe Line	5	Jan. 2	Holders of rec. Dec. 16
North. Ontario Lt. & Pow., Ltd., pref	$6	Dec 31	Dec. 17 to Dec. 31
Preferred (issued in Sept. 1912)	(*l*)	Dec. 31	Dec. 17 to Dec. 31
Ogilvie Flour Mills, Ltd., pref. (quar.)	1¾	Dec. 2	Holders of rec. Nov. 20
Ohio Oil (quar.)	$1 25	Dec. 20	Nov. 27 to Dec. 11
Ontario Power (No. 1)	1¼	Dec. 2	Holders of rec. Nov. 30
Pabst Brewing, pref. (quar.)	1¾	Dec. 15	Dec. 7 to Dec. 15
Philadelphia Electric (quar.)	26¼c	Dec. 14	Holders of rec. Nov.21*a*
Pittsburgh Brewing, preferred (quar.)	1¾	Nov. 30	Nov. 20 to Dec. 1
Pittsburgh Steel, preferred (quar.)	1¾	Dec. 2	Holders of rec. Nov.14*a*
Porto Rican-Amer. Tobacco	4	Dec. 5	Nov. 16 to Dec. 5
Extra (payable in scrip)	20*t*	----------	Holders of rec. Nov. 15
Prairie Oil & Gas	$6	Nov. 30	Nov. 10 to Dec. 10
Pure Oil, common (quar.)	2½	Dec. 1	Nov. 15 to Nov. 30
Quaker Oats, common (quar.)	2½	Jan. 15	Holders of rec. Jan. 2*a*
Common (payable in common stock)	*f*50	(*f*)	Holders of rec. Nov.25*a*
Preferred (quar.)	1½	Feb. 28	Holders of rec. Feb. 1*a*
Preferred (quar.)	1½	Nov. 30	Holders of rec. Nov. 1*a*
Quincy Mining (quar.)	$1 50	Dec. 23	Holders of rec. Nov.27*a*
Railway Steel-Spring, pref. (quar.)	1¾	Dec. 20	Dec. 8 to Dec. 20
Realty Associates (No. 20)	3	Jan. 15	Holders of rec. Jan. 6
Republic Iron & Steel, pref. (qu.) (No. 41)	1¾	Jan. 1	Holders of rec. Dec.14*a*
Safety Car Heating & Lighting (quar.)	2	Dec. 23	Holders of rec. Dec.13*a*
Extra	1	Dec. 23	Holders of rec. Dec.13*a*
Sears, Roebuck & Co., pref. (quar.)	1¾	Jan. 1	Holders of rec. Dec.14*a*
Solar Refining Co	20	Dec. 20	Nov. 20 to Dec. 20
Southern Pipe Line (quar.)	8	Dec. 2	Holders of rec. Nov. 15
South Penn Oil (quar.)	10	Dec. 14	Nov. 24 to Dec. 15
South Porto Rico Sugar, common (quar.)	1	Jan. 2	Holders of rec. Dec.14*a*
Common (extra)	2	Jan. 2	Holders of rec. Dec.14*a*
Preferred (quar.)	2	Jan. 2	Holders of rec. Dec.14*a*
Standard Gas & Elec., pref. (quar.)	2	Dec. 16	Holders of rec. Nov.30*a*
Standard Oil of California (quar.)	2½	Dec.16*d*	Holders of rec. Dec. 2
Standard Oil of Indiana (quar.)	3	Nov. 30	Nov. 13 to Nov. 30
Extra	7	Nov. 30	Nov. 13 to Nov. 30
Standard Oil of Kansas	3	Dec. 14	Nov. 16 to Dec. 14
Extra	2	Dec. 14	Nov. 16 to Dec. 14
Standard Oil of Nebraska	10	Dec. 20	Holders of rec. Nov. 20
Standard Oil of New Jersey (quar.)	5	Dec. 16	Holders of rec. Nov.20*a*
Standard Oil of Ohio	5	Dec. 16	Holders of rec. Nov. 13
Stern Bros., pref. (quar.) (No. 8)	1¾	Dec. 2	Nov. 19 to Dec. 2
Studebaker Corporation, preferred (quar.)	1¾	Dec. 2	Holders of rec. Nov.15*a*
Swift & Co. (quar.) (No. 105)	1¾	Jan. 6	Dec. 11 to Jan. 1
Underwood Typewriter, common (quar.)	1	Jan. 1	Holders of rec. Dec.20*a*
Preferred (quar.)	1¾	Jan. 1	Holders of rec. Dec.20*a*
Union Stock Yards, Omaha (quar.)	1½	Dec. 1	Nov. 21 to Nov. 30
United Cigar Mfrs., pref. (quar.)	1¾	Nov. 30	Holders of rec. Nov.22*a*
United Cigar Stores of Am., pf. (qu.) (No. 1)	1¾	Dec. 16	Dec. 3 to Dec. 16
United Dry Goods Cos., pref. (quar.)	1¾	Nov. 30	Holders of rec.Nov.23*a*
U. S. Steel Corp., common (quar.) (No.36)	1¼	Dec. 30	Dec. 3 to Dec. 8
Utah Consolidated Mining	$1	Dec. 17	Nov. 24 to Dec. 1
Utah Copper (quar.) (No. 18)	75c.	Dec. 31	Dec. 7 to Dec. 11
Waltham Watch, preferred (No. 13)	3	Dec. 2	Holders of rec. Nov.15*a*
Woman's Hotel (No. 11)	2½	Dec. 16	Holders of rec. Dec. 2*a*
Woolworth (F. W.), common (No. 2)	1	Dec. 20	Holders of rec. Nov.30*a*
Preferred (quar.) (No. 4)	1¾	Jan. 1	Holders of rec. Dec.10*a*

*At first reported erroneously to us by the company as 1%.

a Transfer books not closed for this dividend. *b* Less income tax. *d* Correction. *f* Payable in common stock on Dec. 5 or as near as possible to that date. *g* Declared out of surplus and not to be paid in cash but credited as part payment of cash call on stock. *h* Payable in common stock at par. *i* Payable in scrip *k* Payable in stock. *l* At rate of 6% per annum for period from Sept. 1 to Dec. 31 1912

Auction Sales.—Among other securities, the following, *not usually dealt in at the Stock Exchange*, were recently sold at auction in New York, Boston and Philadelphia:

By Messrs. Adrian H. Muller & Sons, New York:

Shares.	*Per Cent.*
147 Madison Safe Dep. Co. of N.Y.	40½
600 Titusville (Pa.) Elec. Trac. Co. $50 each	$1510
2 Cin. Ham. & Day. RR., com.	26
1 Cin. Ham. & Day. RR., pref.	54
95 East Penn Gas Co., $50 each	$50 lot
Bonds.	*Per Cent.*
$3,000 Americus Gas & Elec. Co. 1st 5s, 1942; M. & N.	25
$10,000 Atlan. & Gulf Portland Cement Co. 1st 6s, 1928; July 1912 coupon on	15-18¼
$10,000 United Breweries Co. 1st 6s, 1928; F. & A.	70
$3,000 Denver Union Water Co. 1st 5s, 1914; J. & J.	93
$95,000 East Penn Gas Co. 1st 5s, 1941; M. & S.	$100 lot
$10,000 Montgom. Heat. & Fuel Co. 1st 5s, 1937	$100 lot
10,000 marks ($2,362.50) Deutsche Schutzgebeitesanleihe 4s, 1928; J. & J	98½
25,000 marks ($5,906.25) Brandenburgische Provinzialanleihe 4s, 1928; A. & O.	97½
50,000 marks ($11,812.50) German Imperial 4s, 1918; A. & O.	100

By Messrs. Francis Henshaw & Co., Boston:

Shares.	*$ per sh.*
1 Contoocook Mills, pref.	110
15 Androscoggin Mills	160
3 Pacific Mills, $1,000 each	4006¼
8 Waltham Watch Co., pf. (ex-div.)	102
2 Boston Wharf Co	120¼
5 Lowell Electric Light Co.	205

By Messrs. R. L. Day & Co., Boston:

Shares.	*$ per sh.*
2 Pacific Mills ($1,000 each)	4005
4 Lawrence Mfg. Co., ex-div.	170
2 Ludlow Mfg. Associates rights	33
9 Michigan Central RR.	158
1 Boston Real Est Trust	1,150 & int.
2 Boston Atheneum ($300 each)	321
1 Boston Library Society	29
18 Globe Gas Light Co.	10
5 Plymouth Cordage Co.	230½
25 Knox Automobile Co., pref.	5
5 American Glue Co., common	106
Bonds.	*Per cent.*
$1,000 Union Elec. Lt. & Pow. Co. of St. Louis 1st 5s, 1932	100½

By Messrs. Barnes & Lofland, Philadelphia:

Shares.	*$ per sh.*
8 Sixth National Bank	200
40 Mechanics' Ins. Co., par $25	50½
250 E. L. Rogers & Co.	Lot $140
3 Provident Life & Tr. Co.	875
5 Fire Assn. of Phila., par $50	355
3 Bank of North America	305
2 Penn Nat. Bank, par $50	190
18 Philadelphia Nat. Bank	470¼
5 Fairmount Savings Trust Co.	110
10 Logan Trust Co.	135½-136
5 People's Trust Co., par $50	50
4 Phila. Trust & S. D. Co.	741
4 Real Estate Trust Co., pref.	96
5 Continental Title & Trust	100
4 Girard Fire & Marine Ins. Co.	275
10 Jefferson Fire Ins. Co., par $50	90
5 Second & Third Sts. Pass. Ry.	249
6 Phila. & Camden Fy. Co., par $50	111¼
24 Amer. Pipe & Construc. Co.	90
6 Phila. Bourse, com., par $50	4
10 Philadelphia Life	11
5 Union Transfer	49¼
Bonds.	*Per cent.*
$5,700 Manhasset Hotel Co. 1st 5s, 1920, Lot	$2,500
$1,000 Buff. & Lake Erie Trac. Co. 1st ref. 5s, 1936	51⅜
$1,000 Real Est. Title Ins. & Trust Co. 4s, Series Q, 1919	93
$100 Real Est. Title Ins. & Trust Co. 4s, Series N, 1918	93¼
$2,000 Northeast Pennsylvania RR. Co. first 5s, 1920	101
$2,500 Fidelity Storage & Warehouse Co. first consol. 5s, 1919	96½
$4,000 Amer. Slate Co. gen. 5s, 1925	85
$1,000 Springf. Water Co. 5s, 1926	96
$1,000 No. Springf. Wat. Co. 5s, '28	96
$1,000 Consolidated Gas of Pittsb.	69

By Messrs. Samuel T. Freeman & Co., Philadelphia:

Shares.	*$ per sh.*
10 Reading Traction Co.	28
10 People's Trust Co.	50
25 Amer. Pipe & Construc. Co.	91
5 2d & 3d Streets Pass. Ry.	250⅛

Statement of New York City Clearing-House Banks and Trust Companies.—The detailed statement below shows the condition of the New York City Clearing-House members for the week ending Nov. 23. The figures for the separate banks are the averages of the daily results. In the case of the totals, actual figures at the end of the week are also given.

For definitions and rules under which the various items are made up, see "Chronicle," V. 85, p. 836, in the case of the banks, and V. 92, p. 1607, in the case of the trust companies.

DETAILED RETURNS OF BANKS.
We omit two ciphers (00) in all cases.

Banks. 00s omitted.	Capital.	Surplus.	Loans. Average.	Specie. Average.	Legals. Average.	Net Deposits, Aver.	Reserve.
	$	$	$	$	$	$	%
Bank of N. Y.	2,000,0	3,842,0	21,694,0	3,919,0	869,0	18,981,0	25.3
Manhattan Co	2,050,0	4,835,2	31,750,0	7,967,0	1,513,0	35,900,0	26.4
Merchants'	2,000,0	1,990,9	18,305,0	3,346,0	1,098,0	17,686,0	25.1
Mech. & Met.	6,000,0	8,640,5	52,734,0	9,694,0	2,173,0	48,882,0	24.2
America	1,500,0	6,260,2	23,283,0	3,497,0	2,087,0	22,107,0	25.2
City	25,000,0	29,540,7	167,793,0	34,047,0	5,933,0	155,805,0	25.6
Chemical	3,000,0	7,134,2	28,766,0	4,533,0	1,917,0	25,461,0	25.3
Merchants' Ex	600,0	515,9	6,610,0	1,425,0	227,0	6,633,0	25.0
Butch. & Drov	300,0	127,1	2,260,0	491,0	64,0	2,144,0	25.8
Greenwich	500,0	949,4	8,862,0	2,323,0	185,0	10,028,0	25.0
Am. Exchange	5,000,0	4,766,2	38,652,0	7,788,0	1,453,0	35,986,0	25.6
Commerce	25,000,0	16,157,5	129,415,0	19,285,0	7,519,0	104,293,0	25.6
Pacific	500,0	958,6	4,594,0	390,0	668,0	4,213,0	25.1
Chat. & Phen.	2,250,0	1,243,0	18,304,0	2,790,0	1,790,0	18,344,0	25.0
People's	200,0	472,8	2,203,0	488,0	154,0	2,251,0	28.5
Hanover	3,000,0	13,471,3	69,597,0	13,978,0	5,945,0	76,377,0	26.0
Citizens' Cent.	2,550,0	2,139,1	21,746,0	4,706,0	624,0	20,229,0	26.3
Nassau	1,000,0	485,0	10,306,0	1,837,0	1,159,0	11,762,0	25.4
Market & Fult	1,000,0	1,871,3	8,979,0	1,551,0	932,0	8,970,0	27.6
Metropolitan	2,000,0	1,725,7	14,953,0	3,873,0	270,0	16,163,0	25.6
Corn Exch.	3,000,0	5,753,6	46,786,0	8,170,0	6,006,0	55,092,0	25.7
Imp. & Trad.	1,500,0	7,661,1	25,398,0	3,733,0	1,963,0	22,399,0	25.4
Park	5,000,0	13,313,0	82,670,0	19,655,0	1,600,0	84,320,0	25.4
East River	250,0	68,1	1,504,0	381,0	122,0	1,769,0	28.4
Fourth	5,000,0	5,821,2	29,847,0	5,480,0	2,066,0	29,562,0	25.5
Second	1,000,0	2,469,0	14,174,0	3,280,0	175,0	13,625,0	25.3
First	10,000,0	21,582,3	111,639,0	21,246,0	4,819,0	101,701,0	25.6
Irving	4,000,0	3,131,7	34,205,0	5,142,0	3,324,0	33,661,0	25.1
Bowery	250,0	799,2	3,542,0	824,0	91,0	3,712,0	24.6
N. Y. County	500,0	1,836,9	9,084,0	1,333,0	667,0	8,891,0	22.4
German-Amer.	750,0	711,6	4,148,0	821,0	242,0	4,002,0	26.5
Chase	5,000,0	9,359,0	86,003,0	18,457,0	5,132,0	93,997,0	25.0
Fifth Avenue	100,0	2,119,4	13,725,0	2,513,0	1,337,0	15,425,0	25.0
German Exch.	200,0	830,9	3,602,0	569,0	364,0	3,614,0	25.8
Germania	200,0	1,064,3	5,382,0	1,381,0	254,0	6,307,0	25.9
Lincoln	1,000,0	1,773,9	15,078,0	3,087,0	736,0	15,419,0	24.7
Garfield	1,000,0	1,270,8	8,905,0	1,831,0	626,0	9,181,0	26.7
Fifth	250,0	524,5	3,471,0	502,0	474,0	3,743,0	26.0
Metropolis	1,000,0	2,182,4	13,075,0	1,467,0	1,770,0	13,069,0	24.6
West Side	200,0	1,023,0	4,488,0	935,0	319,0	5,090,0	24.6
Seaboard	1,000,0	2,226,2	26,050,0	5,694,0	2,104,0	30,539,0	25.5
Liberty	1,000,0	2,725,2	21,149,0	4,503,0	1,160,0	22,516,0	25.1
N. Y. Prod. Ex	1,000,0	895,2	9,101,0	2,302,0	430,0	10,706,0	25.5
State	1,000,0	607,9	17,714,0	5,292,0	378,0	22,715,0	25.0
Security	1,000,0	416,1	11,317,0	2,554,0	1,366,0	15,149,0	25.8
Coal & Iron	1,000,0	507,3	6,770,0	1,311,0	424,0	6,852,0	25.3
Union Exch.	1,000,0	967,3	9,465,0	2,057,0	360,0	9,501,0	25.4
Nassau, Bklyn	1,000,0	1,119,0	7,314,0	1,315,0	258,0	5,988,0	26.2
Totals, Avge	133,650,0	199,887,6	1306,412,0	253,763,0	75,147,0	1290,760,0	25.4
Actual figures	Nov. 23	------	1303,803,0	251,748,0	75,025,0	1285,848,0	25.4

Circulation.—On the basis of averages, circulation of national banks in the Clearing House amounted to $46,766,000, and according to actual figures was $46,809,000.

DETAILED RETURNS OF TRUST COMPANIES.

Trust Cos. 00s omitted.	Surplus.	Loans. Average.	Specie. Average.	Legals. Average.	On Dep. with C.H. Banks.	Net Deposits. Average.	Reserve.
	$	$	$	$	$	$	%
Brooklyn	2,440,3	16,480,0	1,389,0	462,0	1,195,0	12,369,0	15.0+ 8.6
Bankers	16,412,4	125,750,0	14,400,0	79,0	10,916,0	96,362,0	15.0+10.1
U. S. Mtg. & T	4,569,4	40,887,0	3,776,0	484,0	3,360,0	28,388,0	15.0+10.5
Astor	1,368,6	19,081,0	2,218,0	20,0	1,372,0	13,882,0	16.0+ 8.7
Title Guar. & T.	11,335,3	33,561,0	1,900,0	1,336,0	1,946,0	21,037,0	15.3+ 8.4
Guaranty	23,324,0	171,453,0	15,168,0	1,127,0	12,218,0	103,149,0	15.7+10.5
Fidelity	1,303,2	7,946,0	745,0	249,0	772,0	6,334,0	15.6+10.7
Lawyers TI&T.	6,394,9	17,812,0	1,407,0	541,0	1,432,0	12,580,0	15.4+10.1
Col.-Knicker.	7,192,6	48,627,0	5,097,0	850,0	4,094,0	39,894,0	15.0+ 9.3
People's	1,690,5	16,732,0	1,928,0	395,0	1,803,0	15,470,0	15.0+10.2
New York	11,713,5	41,660,0	3,946,0	408,0	3,075,0	27,899,0	15.5+10.0
Franklin	1,281,4	8,975,0	1,024,0	208,0	844,0	8,065,0	15.2+ 9.4
Lincoln	557,2	10,501,0	1,164,0	221,0	1,062,0	9,291,0	15.0+10.2
Metropolitan	6,103,4	21,861,0	2,049,0	9,0	2,050,0	13,749,0	15.0+12.9
Broadway	565,3	8,782,0	983,0	321,0	978,0	8,655,0	15.0+10.0
Totals, Avge	96,252,0	590,108,0	57,194,0	6,710,0	47,117,0	417,124,0	15.3+10.1
Actual figures	Nov. 23	590,165,0	57,672,0	6,642,0	45,368,0	419,066,0	15.3+ 9.7

The capital of the trust companies is as follows: Brooklyn, $1,000,000–Bankers $10,000,000; United States Mortgage & Trust, $2,000,000; Astor, $1,250,000– Title Guarantee & Trust, $5,000,000; Guaranty, $10,000,000; Fidelity, $1,000,000; Lawyers' Title Insurance & Trust, $4,000,000; Columbia-Knickerbocker, $2,000,000; People's, $1,000,000; New York, $3,000,000; Franklin, $1,000,000; Lincoln, $1,000,000; Metropolitan, $2,000,000; Broadway, $1,000,000; total, $45,250,000.

SUMMARY COVERING BOTH BANKS AND TRUST COMPANIES.

Week ending Nov. 23.	Capital.	Surplus.	Loans.	Specie.	Legal Tenders.	On Dep. with C.H. Banks.	Net Deposits.
Averages.	$	$	$	$	$	$	$
Banks	133,650,0	199,887,6	1,306,412,0	253,763,0	75,147,0	------	1,290,760,0
Trust cos.	45,250,0	96,252,0	590,108,0	57,194,0	6,710,0	47,117,0	417,124,0
Total	178,900,0	296,139,6	1,896,520,0	310,957,0	81,857,0	47,117,0	1,707,884,0
Actual.							
Banks	------	------	1,303,803,0	251,748,0	75,025,0	------	1,285,848,0
Trust cos.	------	------	590,165,0	57,672,0	6,642,0	45,368,0	419,066,0
Total	------	------	1,893,968,0	309,420,0	81,667,0	45,368,0	1,704,914,0

The State Banking Department also furnishes weekly returns of the State banks and trust compnies under its charge. These returns cover all the institutions of this class in the whole State, but the figures are compiled so as to distinguish between the results for New York City (Greater New York) and those for the rest of the State, as per the following:

For definitions and rules under which the various items are made up, see "Chronicle," V. 86, p. 316.

STATE BANKS AND TRUST COMPANIES.

Week ended November 23.	State Banks in Greater N. Y.	Trust Cos. in Greater N. Y.	State Banks outside of Greater N. Y.	Trust Cos. outside of Greater N. Y
	$	$	$	$
Capital as of Sept. 9	22,325,000	62,775,000	9,548,000	9,950,006
Surplus as of Sept. 9	38,321,500	172,033,200	12,471,974	12,508,781
Loans and investments	296,304,200	1,095,787,100	116,241,000	178,161,300
Change from last week	—2,489,000	—6,012,900	—183,400	+1,587,100
Specie	53,496,900	110,524,500	----------	----------
Change from last week	—564,700	—113,400	----------	----------
Legal-tender & bk. notes	21,977,100	10,635,700	----------	----------
Change from last week	+956,400	—123,200	----------	----------
Deposits	339,451,700	1,126,365,600	123,916,400	181,611,000
Change from last week	—3,026,700	—8,778,000	—76,800	+669,200
Reserve on deposits	89,670,000	127,945,300	23,901,900	20,458,700
Change from last week	—132,900	—186,700	—47,300	—1,455,600
P. C. reserve to deposits	27.3%	16.2%	20.6%	12.4%
Percentage last week	27.1%	16.1%	20.7%	13.2%

+ Increase over last week. — Decrease from last week.

Note.—"Surplus" includes all undivided profits. "Reserve on deposits" includes for both trust companies and State banks, not only cash items but amountsdue from reserve agents. Trust companies in New York State are required by law to keep a reserve proportionate to their deposits, the ratio varying according to location as shown below. The percentage of reserve required is computed on the aggregate of deposits, exclusive of moneys held in trust and not payable within thirty days, and also exclusive of time deposits not payable within thirty dyas represented by certificates, and also exclusive of deposits secured by bonds o obligations of the State or City of New York, and exclusive of an amount equal to the market value (not exceeding par) of bonds or obligations of the State or City of New York owned by the bank or held in trust gor it by any publicdepartment. The State banks are likewise required to keep a reserve varying according to location, the reserve being computed on the whole amount of deposits exclusive of time deposits not payable within thirty days, represented by certificates (according to the amendment of 1910), and exclusive of deposits secured (according to amendment of 1911) by bonds or obligations of the City or State of New York, and exclusive of an amount equal to the market value (not exceeding par) of bonds or obligations of the State or City of New York owned by the company or held in trust for it by any public department.

Reserve Required for Trust Companies and State Banks.	—Trust Cos.—		—State Banks—	
Location—	*Total Reserve Required.*	*Of which in Cash.*	*Total Reserve Required.*	*Of which in Cash.*
Manhattan Borough	15%	15%	25%	15%
Brooklyn Borough (without branches in Manhat.)	15%	10%	20%	10%
Other Boroughs (without branches in Manhattan)	15%	10%	15%	7½%
Brooklyn Borough, with branches in Manhattan	15%	15%	20%	20%
Other Boroughs, with branches in Manhattan	15%	15%	15%	15%
Cities of the first and second class	10%	5%	----	----
Cities of the third class and villaget	10%	3%	----	----
Elsewhere in State	----	----	15%	6%

The Banking Department also undertakes to present separate figures indicating the totals for the State Banks and trust companies in Greater New York *not in the Clearing House*. These figures are shown in the table below, as are also the results (both actual and average) for the Clearing

House banks and trust companies. In addition, we have combined each corresponding item in the two statements, thus affording an aggregate for the whole of the banks and trust companies in the Greater New York.

NEW YORK CITY BANKS AND TRUST COMPANIES.

Week ended Nov. 23—	Clear.-House Members. Actual Figures	Clear.-House Members. Average.	State Banks & Trust Cos. Not in C.-H. Aver.	Total of all Banks & Trust Cos. Average.
	$	$	$	$
Capital (Nat. banks Sept. 4 and State banks Sept. 9)	178,900,000	178,900,000	29,025,000	207,925,000
Surplus (Nat. banks Sept. 4 and State banks Sept. 9)	296,139,600	296,139,600	80,906,900	377,046,500
Loans and investments	1,893,968,000	1,896,520,000	584,186,300	2,480,706,300
Change from last week	—7,227,000	—9,948,000	—3,181,800	—13,129,800
Deposits	1,704,914,000	1,707,884,000	a582,586,800	2,290,470,800
Change from last week	—5,662,000	—8,788,000	—3,886,100	—12,674,100
Specie	309,420,000	310,957,000	61,460,800	372,417,800
Change from last week	—2,810,000	—895,000	—996,700	—1,891,700
Legal-tenders	81,667,000	81,857,000	b8,449,000	90,306,000
Change from last week	+61,000	+979,000	—85,700	+893,300
Banks: cash in vault	326,773,000	328,910,000	12,653,600	341,563,600
Ratio to deposits	25.41%	25.48%	14.29%	----------
Trust cos; cash in vault	64,314,000	63,904,000	57,256,200	121,160,200
Aggr'te money holdings	391,087,000	392,814,000	69,909,800	462,723,800
Change from last week	—2,749,000	+84,000	—1,082,400	—998,400
Money on deposit with other bks.& trust cos.	45,368,000	47,117,000	15,119,200	62,236,200
Change from last week	—4,981,000	—438,000	—127,500	—565,500
Total reserve	436,455,000	439,931,000	85,029,000	524,960,000
Change from last week	—7,730,000	—354,000	—1,209,900	—1,563,900
Surplus CASH reserve —				
Banks (above 25%)	5,311,000	5,220,000	----------	----------
Trust cos. (above 15%)	1,454,100	1,335,400	----------	----------
Total	6,765,100	7,555,400	----------	----------
Change from last week	—503,100	+2,285,700	----------	----------
% of cash reserves of trust cos—				
Cash in vault	15.34%	15.32%	15.10%	----------
Cash on dep. with bks.	9.76%	10.14%	1.11%	----------
Total	25.10%	25.46%	16.21%	----------

+ Increase over last week. — Decrease from last week.

a These are the deposits after eliminating the item "Due from reserve depositories and other banks and trust companies in New York City"; with this item included, deposits amounted to $629,392,200, a decrease of $4,680,800 from last week. In the case of the Clearing-House members, the deposits are "legal net deposits," both for the average and the actual figures. *b* Includes bank notes.

The averages of the New York City Clearing-House banks and trust companies, *combined* with those for the State banks and trust companies in Greater New York outside of the Clearing House, compare as follows for series of weeks past:

COMBINED RESULTS OF BANKS AND TRUST COMPANIES IN GREATER NEW YORK.

We omit two ciphers in all these figures.

Week Ended—	Loans and Investments	Deposits.	Specie.	Legals.	Tot Money Holdings.	Entire Res. on Deposit
	$	$	$	$	$	$
Sept. 21	2,586,878,2	2,434,513,2	396,837,7	91,696,9	488,534,6	559,906,3
Sept. 28	2,572,002,4	2,420,349,5	393,528,7	91,815,1	485,343,8	554,697,3
Oct. 5	2,546,392,9	2,395,942,4	388,472,0	90,687,6	479,159,6	549,168,6
Oct. 11	2,535,672,1	2,378,856,4	386,925,5	89,606,9	476,532,4	542,235,0
Oct. 19	2,530,437,1	2,371,614,1	390,217,5	90,192,1	480,409,6	551,499,5
Oct. 26	2,534,880,0	2,372,940,0	385,208,1	90,701,4	475,909,5	543,007,5
Nov. 2	2,515,054,6	2,335,724,8	378,728,8	91,511,3	470,240,1	536,079,5
Nov. 9	2,496,735,7	2,308,801,0	375,777,2	87,858,7	463,635,9	528,052,6
Nov. 16	2,493,836,1	2,303,144,9	374,309,5	89,412,7	463,722,2	526,523,9
Nov. 23	2,480,706,3	2,290,470,8	372,417,8	90,306,0	462,723,8	524,960,0

Reports of Clearing Non-Member Banks.—The following is the statement of condition of the clearing non-member banks for week ending Nov. 23, based on average daily results:

We omit two ciphers (00) in all these figures.

Banks.	Capital.	Surplus.	Loans, Disc'ts and Investments.	Specie.	Legal Tender and Bank Notes.	On Deposit with C.-H. Banks.	Net Deposits.
New York City.							
Manhattan and Bronx.	$	$	$	$	$	$	$
Aetna National	500,0	544,9	3,142,0	653,0	72,0	72,0	2,818,0
Washington Heights	100,0	336,0	1,631,0	157,0	94,0	174,0	1,386,0
Battery Park Nat	200,0	115,1	1,582,0	364,0	56,0	123,0	1,715,0
Century	500,0	515,5	6,397,0	633,0	443,0	795,0	7,490,0
Colonial	400,0	549,4	6,676,0	876,0	415,0	836,0	6,953,0
Columbia	300,0	787,4	6,742,0	628,0	542,0	656,0	7,491,0
Fidelity	200,0	168,9	1,175,0	74,0	122,0	121,0	1,143,0
Mount Morris	250,0	337,4	2,473,0	407,0	49,0	286,0	2,756,0
Mutual	200,0	411,0	4,844,0	510,0	336,0	462,0	4,919,0
New Netherland	200,0	281,4	2,973,0	343,0	114,0	142,0	2,768,0
Twenty-third Ward	200,0	96,0	2,035,0	254,0	106,0	248,0	2,229,0
Yorkville	100,0	515,8	4,447,0	611,0	219,0	528,0	4,908,0
Brooklyn—							
First National	300,0	672,3	3,932,0	310,0	105,0	457,0	3,084,0
Manufacturers' Nat	252,0	910,2	6,045,0	552,0	295,0	609,0	5,598,0
Mechanics'	1,000,0	765,7	11,118,0	1,368,0	651,0	1,595,0	13,184,0
National City	300,0	578,5	4,367,0	511,0	148,0	572,0	4,317,0
North Side	200,0	174,5	2,437,0	198,0	89,0	213,0	2,423,0
Jersey City.							
First National	400,0	1,335,0	5,245,0	274,0	371,0	2,229,0	4,178,0
Hudson County Nat	250,0	798,4	3,664,0	196,0	81,0	530,0	2,003,0
Third National	200,0	417,9	2,336,0	90,0	150,0	563,0	1,458,0
Hoboken.							
First National	220,0	649,0	4,162,0	188,0	52,0	373,0	1,578,0
Second National	125,0	275,7	3,305,0	201,0	43,0	216,0	1,533,0
Totals Nov. 23	6,597,0	11,236,0	90,728,0	9,398,0	4,553,0	11,800,0	85,932,0
Totals Nov. 16	6,597,0	11,236,0	90,634,0	9,480,0	4,631,0	11,430,0	85,602,0
Totals Nov. 9	6,597,0	11,236,0	90,142,0	9,223,0	4,481,0	11,869,0	84,780,0

Boston and Philadelphia Banks.—Below is a summary of the weekly totals of the Clearing-House banks of Boston and Philadelphia:

We omit two ciphers (00) in all these figures.

Banks.	Capital and Surplus.	Loans.	Specie.	Legals.	Deposits. a	Circulation.	Clearings.
Boston.	$	$	$	$	$	$	$
Oct. 5	60,735,4	237,024,0	23,131,0	4,775,0	275,144,0	7,355,0	200,853,7
Oct. 11	60,735,4	235,741,0	23,470,0	5,028,0	275,689,0	7,090,0	144,244,8
Oct. 19	60,735,4	232,772,0	24,753,0	5,245,0	286,030,0	7,050,0	231,211,9
Oct. 26	60,735,4	225,292,0	24,972,0	4,465,0	269,514,0	6,973,0	194,857,1
Nov. 2	60,735,4	226,518,0	23,777,0	4,162,0	272,366,0	6,976,0	182,975,5
Nov. 9	60,735,4	228,451,0	23,209,0	4,253,0	268,579,0	7,001,0	172,823,0
Nov. 16	60,735,4	226,297,0	24,442,0	4,270,0	278,186,0	7,163,0	198,716,5
Nov. 23	60,735,4	225,952,0	24,846,0	4,090,0	270,343,0	7,197,0	163,952,1
Philadelphia.							
Oct. 5	103,684,3	389,682,0	93,960,0		*434,124,0	15,116,0	186,156,6
Oct. 11	103,684,3	388,815,0	92,265,0		*433,541,0	15,096,0	142,057,6
Oct. 19	103,684,3	387,500,0	93,351,0		*435,092,0	15,110,0	197,262,5
Oct. 26	103,684,3	385,334,0	92,303,0		*426,934,0	15,113,0	169,265,0
Nov. 2	103,684,3	386,035,0	89,430,0		*426,799,0	15,125,0	173,550,3
Nov. 9	103,684,3	385,576,0	86,477,0		*423,799,0	15,126,0	157,540,2
Nov. 16	103,684,3	381,498,0	88,961,0		*423,754,0	15,135,0	179,674,7
Nov. 23	103,684,3	375,884,0	89,562,0		*418,387,0	15,140,0	182,119,3

a Includes Government deposits and the item "due to other banks." At Boston Government deposits amounted to $924,000 on November 23, against $874,000 on November 16.

*"Deposits" now includes the item of "Exchanges for Clearing House," which were reported on November 23 as $15,054,000.

Imports and Exports for the Week.—The following are the imports at New York for the week ending Nov. 23; also totals since the beginning of the first week in January:

FOREIGN IMPORTS AT NEW YORK.

For Week.	1912.	1911.	1910.	1909.
Dry Goods	$3,230,100	$2,666,195	$3,187,801	$3,256,890
General Merchandise	20,695,415	13,677,861	14,346,698	13,978,983
Total	$23,925,515	$16,344,056	$17,534,499	$17,235,873
Since January 1.				
Dry Goods	$137,335,337	$127,249,676	$142,554,126	$152,273,218
General Merchandise	785,497,417	666,990,819	681,789,861	638,650,349
Total 47 weeks	$922,832,754	$794,240,495	$824,343,987	$790,923,567

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports for the week ending Nov. 23 and from Jan. 1 to date:

EXPORTS FROM NEW YORK.

	1912.	1911.	1910.	1909.
For the week	$17,954,986	$19,778,172	$10,320,437	$12,418,031
Previously reported	735,995,737	687,310,861	611,750,536	551,409,111
Total 47 weeks	$753,950,723	$707,089,033	$622,070,973	$563,827,142

The following table shows the exports and imports of specie at the port of New York for the week ending Nov. 23 and since Jan. 1 1912, and for the corresponding periods in 1911 and 1910:

EXPORTS AND IMPORTS OF SPECIE AT NEW YORK.

Gold.	Exports.		Imports.	
	Week.	Since Jan. 1.	Week.	Since Jan. 1.
Great Britain	------	------	------	6,804,476
France	------	$20,146,222	------	2,036,283
Germany	------	15	------	2,569
West Indies	$6,000	2,883,262	$76,515	519,520
Mexico	------	------	489,385	12,786,919
South America	19,470	10,152,969	217,944	3,435,347
All other countries	------	53,483	27,650	1,659,748
Total 1912	$25,470	$33,235,951	$811,494	$27,244,862
Total 1911	1,833,100	9,615,945	153,113	14,141,534
Total 1910	55,200	45,142,738	208,369	21,498,561
Silver.				
Great Britain	$676,395	$44,016,142	------	$118,649
France	303,050	6,812,053	------	6,914
Germany	------	------	------	21,007
West Indies	------	92,356	$1,054	46,755
Mexico	------	------	214,430	4,445,102
South America	------	25,349	21,489	2,805,594
All other countries	200	708,990	4,984	1,433,521
Total 1912	$979,645	$51,654,890	$241,957	$8,877,542
Total 1911	1,801,858	45,236,566	105,551	6,447,141
Total 1910	640,345	38,834,124	186,127	4,423,893

Of the above imports for the week in 1912, $76,361 were American gold coin and $625 American silver coin.

Banking and Financial

Railroad and Industrial Stocks

Write for our Circular No. 614 entitled "Railroad and Industrial Stocks," which describes 124 issues listed on the New York Stock Exchange, and classified by us as follows: Investment Stocks, Semi-Investment Stocks, Speculative Stocks.

Spencer Trask & Co.

43 EXCHANGE PLACE—NEW YORK.

Chicago, Ill. Boston, Mass. Albany, N. Y.

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Bonds and Investment Securities.

14 WALL STREET NEW YORK | THE ROOKERY CHICAGO | 111 DEVONSHIRE STREET BOSTON

Bankers' Gazette.

Wall Street, Friday Night, Nov. 29 1912.

The Money Market and Financial Situation—The burden of influence in Wall Street has this week been shifted from the Eastern war scare to money market conditions, local and international. The opinion seems to prevail that no other European Power will become involved in the Turkish war. At the same time call-loan rates in this market have advanced to 20 per cent, foreign exchange has declined to the lowest figures recorded during several years past, which is, of course, to a point where gold might be freely imported except for the peculiar situation abroad, and business at the Stock Exchange has shrunk to mid-summer proportions. The local financial situation has been accentuated by the fact that out-of-town banks which have recently been lending money freely in this market are calling these loans, the burden of providing for which falls upon the Clearing-house banks at a time when, as every one knows, the demand from the interior is heavy. The present strain may, and doubtless will, be relieved, to some extent at least, after the Comptroller's call for a statement of the condition of national banks, now about due, has been issued. No one well-informed in such matters expects, however, that money will be easy in this market until after the year-end settlements have been effected.

Other events of the week are generally of a favorable character. They include a report of the Board of Arbitration to which was referred the Engineer's wage scale matter and statements of railway earnings for October. The latter show, in some cases, an enormous volume of traffic, notably those of the Union Pacific and Southern Pacific lines, whose gross earnings were, in each case, larger than for any month in the history of the road.

The open market rates for call loans at the Stock Exchange during the week on stock and bond collaterals have ranged from 3@20%. To-day's rates on call were 6@20%. Commercial paper quoted 6% nom. for 60 to 90-day endorsements and for prime 4 to 6 months' single names and 6½% for good single names.

The Bank of England weekly statement on Thursday showed an increase in bullion of £321,116 and the percentage of reserve to liabilities was 50.81, against 50.67 last week. The rate of discount remains unchanged at 5%, as fixed Oct. 17. The Bank of France shows a decrease of 2,467,000 francs gold and 9,942,000 francs silver.

NEW YORK CLEARING-HOUSE BANKS.
(Not Including Trust Companies.

	1912. Averages for week ending Nov. 23.	Differences from previous week.	1911. Averages for week ending Nov. 25.	1910. Averages for week ending Nov. 26.
	$	$	$	$
Capital	133,650,000	----------	135,150,000	133,350,000
Surplus	199,887,600	----------	196,020,300	196,577,100
Loans and discounts	1,306,412,000	Dec. 6,926,000	1,354,012,000	1,214,416,500
Circulation	46,766,000	Inc. 138,000	50,668,000	48,564,200
Net deposits	1,290,760,000	Dec. 8,835,000	1,360,313,000	1,187,663,200
Specie	253,763,000	Dec. 1,766,000	272,751,000	246,360,200
Legal tenders	75,147,000	Inc. 1,088,000	74,977,000	68,825,500
Reserve held	328,910,000	Dec. 678,000	347,728,000	315,185,700
25% of deposits	322,690,000	Dec. 2,208,750	340,078,250	296,915,800
Surplus reserve	6,220,000	Inc. 1,530,750	7,649,750	18,269,900

Note.—The Clearing House now issues a statement weekly, showing the actual condition of the banks on Saturday morning, as well as the above averages. The figures, together with the returns of the separate banks and trust companies, also the summary issued by the State Banking Department, giving the condition of State banks and trust companies not reporting to the Clearing House, appear on the second page preceding.

Foreign Exchange.—The market for sterling exchange has ruled weak and quotations were steadily lowered. London cables reported $1,000,000 engaged for export to this country, but only half of this amount has been definitely announced by the New York consignees.

To-day's (Friday's) nominal rates for sterling exchange were 4 81½ for sixty-day and 4 85½ for sight. To-day's actual rates for sterling exchange were 4 8045@4 8055 for sixty days, 4 8455@4 8465 for cheques and 4 8515 @4 8525 for cables. Commercial on banks 4 78⅝@4 80⅜ and documents for payment 4 79⅞@4 80¾. Cotton for payment 4 80@4 80¼ and grain for payment 4 80¾@4 81.

The posted rates for sterling, as quoted by a representative house, were lowered on Tuesday to 4 81½ for 60 days and 4 85½ for sight and continued at the reduced figures during the remainder of the week.

To-day's (Friday's) actual rates for Paris bankers' francs were 5 23¾@ 5 23¾, plus 1-16, for long, and 5 20 less 1-16@5 20 less 1-32 for short. Germany bankers' marks were 93 13-16@93⅞ for long and 94 11-16 less 1-32@94 11-16 for short. Amsterdam bankers' guilders were 40⅛ less 1-16@40⅛ less 1-32 for short.

Exchange at Paris on London, 25f. 22¼c.; week's range, 25f. 23¼c. high and 25f. 21½c. low.

Exchange at Berlin on London, 20m. 48pf.; week's range, 20m. 50¼ pf. high and 20m 47¾ pf low

The rate for foreign exchange for the week follows:

Sterling, Actual—	*Sixty Days.*	*Cheques.*	*Cables.*
High for the week	4 8085	4 8515	4 8560
Low for the week	4 8045	4 8455	4 8510
Paris Bankers' Francs—			
High for the week	5 23⅛ less 1-16	5 20	5 19⅜
Low for the week	5 23¾	5 20 less 3-32	5 20 plus 1-32
Germany Bankers' Marks—			
High for th week	93⅞	94 11-16	94⅞ less 1-32
Low for the week	93 13-16 less 1-32	94⅝ less 1-64	94¾
Amsterdam Bankers' Guilders—			
High for the week	39 83	40 10	40 16
Low for the week	39 75	40 05	40 11

Domestic Exchange.—Chicago, 5c. per $1,000 discount. Boston, par. St. Louis, 10c. per $1,000 premium. San Francisco 10c. per $1,000 premium. Savannah, buying, 3-16% discount; selling, par. St. Paul, 5c. per $1,000 premium. Montreal, 46⅞c. discount. Charleston, buying, par; selling, 1-10% premium. Minneapolis, 15c. per $1,000 premium.

State and Railroad Bonds.—Sales of State bonds at the Board include $1,000 N. Y. 4s, 1958, reg., at 100, and $8,000 Virginia 6s, deferred trust receipts, at 55 to 56.

Transactions in railway and industrial bonds have averaged about $1,750,000 par value per day and offerings have evidently been in excess of the demand. Of a list of 24 active issues only one is fractionally higher, one is unchanged and 22 are lower.

Brooklyn Rapid Transit ref. & conv. 4s are the exceptional feature, having advanced in sympathy with the stock. Third Ave. ref. 4s are unchanged. Rock Island 4s, on the other hand, have declined a full point and other active bonds have declined.

United States Bonds.—Sales of Government bonds at the Board include $1,000 3s, coup., at 102½; $6,000 3s, reg., at 102½, and $1,000 4s coup., at 113⅞. *For to-day's prices of all the different issues and for yearly range see the third page following.*

Railroad and Miscellaneous Stocks.—The stock market has again been dull and weak. The volume of business steadily diminished until on Wednesday only 152,418 shares were traded in, this being the smallest day's business since last summer. The tendency of prices was also steadily downward until the early hours to-day, when there was a firmer tone. This tone was not maintained, however, except in the case of two or three issues, and of a list of 30 active stocks, only five show a net gain within the week. These are Union Pacific, Canadian Pacific, Brooklyn Rapid Transit, General Electric and United State Rubber. The last-named stock has advanced 4 points to-day and closes nearly 6 points higher than last week. General Electric has been notably strong throughout the week and shows an advance of 2 points notwithstanding the dividend came off to-day. Union Pacific and So. Pacific have been strong to-day on the report of earnings for October noted above.

For daily volume of business see page 1463.

The following sales have occurred this week of shares not represented in our detailed list on the pages which follow:

STOCKS. Week ending Nov. 29.	Sales for Week.	Range for Week. Lowest.	Range for Week. Highest.	Range since Jan. 1. Lowest.	Range since Jan. 1. Highest.
Allis-Chal tr rcts 2d pd	700	2½ Nov 25	2⅝ Nov 29	2¼ Oct	3½ Oct
Pref rcts 2d paid	500	7⅝ Nov 29	8¼ Nov 29	7½ Oct	10⅛ Nov
Am Brake Shoe & F rts	1,000	1¾ Nov 27	2¼ Nov 23	1¾ Nov	2⅜ Nov
Preferred	120	138½ Nov 26	138½ Nov 26	130 Jan	160 Sept
American Express	56	175 Nov 25	175 Nov 25	172 Nov	225 Apr
Amer Teleg & Cable	112	69⅛ Nov 26	69⅛ Nov 26	68 Nov	78 Jan
Am Water Wks, pref	500	98 Nov 27	98⅜ Nov 25	97⅝ Nov	98½ Nov
Brunswick Terminal	100	8¼ Nov 29	8¼ Nov 29	8 Jan	11¼ May
Buffalo Roch & Pitts	100	115 Nov 26	115 Nov 26	105 Jan	119½ July
Canadian Pacific rights	9,300	19½ Nov 25	20⅜ Nov 29	19½ Nov	21 Nov
Chicago & Alton	100	18¼ Nov 27	18¼ Nov 27	17 Jan	24½ Apr
Chic Un Tr rec stmpd	500	1¼ Nov 27	1¼ Nov 27	1⅛ Feb	3⅜ Apr
Preferred rec stmpd	100	4 Nov 26	4 Nov 26	3¾ Nov	10¼ Apr
Colo & Sou 1st pref	300	72 Nov 25	72 Nov 26	72 Nov	76⅞ Jan
Comstock Tunnel	400	8c. Nov 26	8c. Nov 26	8c. Aug	16c. Feb
Green Bay & W deb B	21	15 Nov 25	15¼ Nov 23	10⅞ Feb	18 Oct
Havana Elec Ry L & P	100	86 Nov 25	86 Nov 25	85½ Nov	89 Aug
Homestake Mining	80	100 Nov 27	100½ Nov 27	86¼ Mch	100½ Nov
Int Agric Corp pref v t c	100	93 Nov 25	93 Nov 25	93 Nov	99 June
Iowa Central	300	12⅜ Nov 27	12½ Nov 25	10½ Feb	15 Jan
Preferred	100	28⅝ Nov 27	28⅝ Nov 27	24 Mch	30 Jan
K C Ft S & M pref	50	75 Nov 27	75 Nov 27	74½ Nov	81 Mch
Long Island	100	44½ Nov 25	44½ Nov 25	43½ Feb	54½ June
Louisv & Nashv rights	1,600	8⅛ Nov 27	8¼ Nov 26	8⅛ Nov	9⅝ Oct
Mackay Cos, pref	200	67½ Nov 27	68 Nov 29	67½ Nov	70⅞ Jan
Mexican Petroleum, pref	250	102½ Nov 27	102½ Nov 27	102½ Nov	104 Nov
Norfolk Southern	100	46 Nov 27	46 Nov 27	45⅝ Sept	55 May
Ontario Silver Mining	2,200	2½ Nov 27	3 Nov 29	1 Feb	3¼ May
Philadelphia Co (Pitts)	500	100½ Nov 23	100½ Nov 23	100⅛ Oct	111¼ Feb
Pittsburgh Steel, pref	100	100 Nov 26	100 Nov 26	100 Nov	104¼ Aug
Quicksilver Mining, pref	100	6⅛ Nov 29	6⅛ Nov 29	3½ Feb	12¼ May
Sloss-Sheffield S & I, pfd	400	94 Nov 23	96 Nov 29	90 Feb	105 Apr
United Cigar Mfrs	600	53 Nov 25	54⅛ Nov 26	52 Nov	64¾ May
United Dry Goods	620	100⅞ Nov 26	101 Nov 23	97 Feb	102¾ July
Preferred	200	104¼ Nov 25	104½ Nov 29	103⅜ Feb	108⅞ July
U S Express	300	69 Nov 25	69 Nov 25	62½ Nov	100½ Apr
U S Indus Alcohol, pref	100	99 Nov 26	99 Nov 26	95 Jan	105 July
Virginia Ry & Power	100	50 Nov 27	50 Nov 27	41 Jan	55 Nov
Vulcan Detinning	100	24 Nov 26	24 Nov 26	15 Jan	27½ Feb
Wells, Fargo & Co	183	120 Nov 25	120 Nov 27	115 Nov	151 Jan
Western Maryland, pref	600	77 Nov 29	77½ Nov 27	75 Jan	81 Apr
Westinghouse Air Brake	10	282 Nov 23	282 Nov 23	272 Nov	282 Nov

Outside Market.—The volume of business in outside securities was restricted this week on account of the Thanksgiving holiday, most issues showing fractional recessions in price. The Tobacco issues, though by far the most active, were also affected. United Cigar Stores com. lost 4 points to 113¾, rallied to 115½ and closed to-day at 114¼. An initial dividend of 1¾% was declared on the pref. stock this week, but no action was taken as to a distribution on the com. stock. Tobacco Products pref. also suffered a sharp reaction, dropping from 103⅝ to 99¾, with a final recovery to 100⅝. British-Amer. Tobacco, after weakening half a point to 23, rose to 23⅜ and to-day jumped to 24¼. Deere & Co. declined from 101½ to 101¼, recovered all the loss, and ends the week at 101⅜. Emerson-Brantingham com. moved down from 75¼ to 74 and closed to-day at 74⅝; the pref. ranged between 100½ and 99½, resting finally at 99¾. Houston Oil com., which sprang into activity recently, sold down almost 3 points to 22, moved up to 25½ and ends the week at 24; the pref. was traded in up from 69 to 69½. Manhattan Shirt com. improved from 72 to 72½, the pref. gaining a point to 104. Standard Oil of N. J. fell from 391 to 389, the final figure to-day being 390. Bonds were quiet. N. Y. N. H. & Hartford 5% notes were off from 99¾ to 99 9-16 and closed to-day at 99⅝. Braden Copper 6s advanced from 181 to 187½ and sold finally at 185. New York City 4¼s of 1962 weakened from 99¾ to 99⅝. Among copper shares Braden Copper ruled firm, fluctuating between 8⅞ and 9¼, with the close to-day at 9. British Columbia moved down from 4⅝ to 4⅜ and back to 4⅝. Giroux fell from 4⅝ to 4⅜ and Greene Cananea from 9¾ to 9⅜. Mason Valley receded from 12⅜ to 12.

Outside quotations will be found on page 1463.

New York Stock Exchange—Stock Record, Daily, Weekly and Yearly

OCCUPYING TWO PAGES

For record of sales during the week of stocks usually inactive, see preceding page.

STOCKS—HIGHEST AND LOWEST SALE PRICES.

Saturday Nov. 23	Monday Nov. 25	Tuesday Nov. 26	Wednesday Nov. 27	Thursday Nov 28	Friday Nov 29	Sales of the Week Shares	STOCKS NEW YORK STOCK EXCHANGE	Range since January 1. On basis of 100-share lots. Lowest.	Highest.	Range for Previous Year 1911. Lowest.	Highest.
							Railroads				
107⅝ 107⅝	106¾ 107½	106¾ 107⅛	107 107¼		107¼ 107½	6,870	Atch Topeka & Santa Fe	103¼ Feb 1	111¾ Oct 4	99⅞ Sep	116⅝ J'ne
*101⅝ 102	*101⅝ 102	101⅞ 101⅞	102 102		102 102	300	Do pref	101⅜ Jan 2	104¼ Feb 10	100¾ Jan	105½ J'ne
*138½ 139	137⅞ 138½	137⅝ 137⅝	138 138¾		139 141	4,000	Atlantic Coast Line RR	133⅛ Jan 10	148½ Aug 12	117 Jan	139¼ Nov
106½ 106⅞	105⅛ 106⅜	105⅝ 106¼	106¼ 106⅜		106⅜ 106⅜	6,102	Baltimore & Ohio	x101¼ Feb 1	111⅞ Ap. 30	93½ Sep	109¼ J'ly
*86 87¼	*86 87¼	*86 87	*86 87¼		87¼ 87¼	100	Do pref	86⅛ Aug 13	91 Jan 23	85½ Aug	91 Jan
91¾ 92¼	91⅛ 91⅜	91⅛ 92⅜	92¼ 92⅞		92⅛ 93	12,700	Brooklyn Rapid Transit	76¾ Jan 2	94½ J'ly 2	72 Sep	84⅝ J'ly
264⅞ 266	262¼ 264⅜	264¼ 266	265 265½		266¼ 266⅞	26,700	Canadian Pacific	226½ Mch 4	283 Aug 15	195⅝ Jan	247 J'ly
*365 375	*365 375	*360 380	§362½ 362½		§363 363	30	Central of New Jersey	305 Jan 9	395 Apr 29	260 Aug	320 Dec
81 81	79⅞ 80⅞	80 80⅜	80¼ 80½		80½ 80¾	8,800	Chesapeake & Ohio	68¼ Feb 1	85¼ Oct 3	68⅜ Sep	80¾ Feb
*18 18½	18 18¼	18 18	17½ 18		17¾ 18	3,040	Chic Gt West trust ctfs	16⅜ J'ly 12	20¾ Oct 26	17 Sep	25¼ J'ne
*34 36	*34¼ 36	*34 35	34 34		34⅛ 34¼	600	Do pref trust ctfs	31⅛ Sep 18	39½ Apr 8	35½ Dec	49¼ Feb
114½ 115	112⅞ 114½	112⅞ 114¼	114⅛ 114½		114⅜ 114¾	17,300	Chicago Milw & St Paul	99⅜ J'ly 13	117⅝ Nov 7	105¾ Oct	133⅛ Feb
*141½ 143	142 142	§141 141	143 143		*142 143	232	Do pref	140 J'ly 15	146 Jan 2	141 Sep	155½ Feb
140 140	138¾ 139	139½ 139¾	139¾ 139¾		139½ 139½	1,050	Chicago & North Western	134½ J'ly 12	145 Apr 26	138⅛ Sep	150½ J'ne
*181 190	*181 190	*181 190	*181 190		*181 190		Do pref	188 Nov 9	198 Mch 26	191 Nov	§209 Jan
*511⅔ 591⅔	*511⅔ 591⅔	*511⅔ 591⅔	*511⅔ 561⅔		*511⅔ 591⅔		Cleve Cin Chic & St L	52 Nov 15	62½ Apr 23	48⅛ Sep	66 Jan
*97 101	*97 100	*97 100	*97 100		*97 98¾		Do pref	§957⅛ Feb 24	1011⅔ Apr 17	94¼ J'ly	98 Feb
*167½ 168½	167⅝ 168	*167½ 168½	*165¼ 166¾		167⅝ 167⅝	500	Delaware & Hudson	165 J'ly 5	175½ Feb 6	159½ Sep	174⅞ J'ne
*535 551	*535 551	*535 550	*535 550		550 550	100	Delaware Lack & West	530 Aug 23	569 Jan 29	505 Sep	570 Nov
*211¼ 23	*211⅔ 221⅔	*21 23	*21 23		*21 23		Denver & Rio Grande	18½ J'ly 12	24 Mch 27	17⅝ Dec	35 Feb
*393¾ 403¼	*40 41	39⅞ 39⅞	*39 41		*39 41	100	Do pref	34¼ J'ne 19	46¼ Jan 24	36¾ Dec	74 Feb
*83⅜ 91¼	88⅜ 88⅜	*8 9	*8 9¼		*8 9	100	Duluth So Shore & Atlan	8 Sep 9	11¾ May 16	9 Nov	15⅜ Mch
*16 17½	*15¼ 17½	*15¼ 17½	*15¼ 17½		*15¼ 17½		Do pref	15½ Sep 9	23 May 15	17⅛ Dec	30⅛ Mch
34 34⅜	33⅝ 33¾	33½ 34	*33¾ 34¼		34¼ 34⅜	6,200	Erie	30¼ Jan 15	39⅛ Apr 11	27¼ Jan	38⅜ J'ly
51⅝ 51⅝	51 51½	51 51	50⅞ 51¼		51⅛ 51⅜	1,800	Do 1st preferred	50⅛ Feb 3	57⅝ Apr 11	45⅝ Jan	61¼ J'ly
*42½ 43	42½ 42½	42½ 42½	*42½ 43½		*42½ 43½	400	Do 2d preferred	40 Feb 3	48 Apr 11	35 Jan	49¾ J'ly
138¼ 138½	137⅛ 137⅞	136¾ 137⅜	137¼ 137⅝		137¾ 137¾	5,600	Great Northern pref	126 Jan 15	143¾ Aug 10	119 Sep	140 J'ne
*45½ 47	44½ 45	45 45½	*45 46½		45 45	1,000	Iron Ore properties	36 Jan 31	53 Sep 26	33¾ Dec	63¾ Feb
*127½ 128½	*127 128½	*127½ 128½	*127¾ 129		127¾ 127¾	181	Illinois Central	120⅝ May 9	141⅛ Jan 23	132 Jan	147 J'ly
20 20⅛	19½ 20	19⅜ 19⅝	19⅜ 19⅝		19½ 19¾	6,050	Interboro-Metrop v t ctfs	16⅜ Jan 3	22 J'ly 2	13⅛ Sep	20⅜ Feb
66 66¾	65¼ 66	65⅛ 65½	65⅝ 65¼		64¾ 65⅝	11,700	Do pref	53⅜ Jan 3	67⅜ Oct 15	39¾ Sep	56⅜ J'ly
*27¾ 28¼	27¾ 27¾	27½ 27¾	28 28		28⅜ 28⅜	900	Kansas City Southern	22½ May 29	31¼ Sep 30	25¼ Sep	37⅜ J'ne
*62 62⅝	*61 63	*61 62½	*61 62½		*61 62½		Do preferred	56 May 29	65⅜ Mch 25	61½ Sep	69¾ J'ne
*12¾ 15	*12½ 15	*12½ 15	*12½ 15		*12½ 15		Lake Erie & Western	11½ Jan 26	18 Apr 24	10 Sep	17 Nov
*35 38	*35 38	*35 38	*35 37		35½ 35½	100	Do preferred	30 Jan 8	40 May 21	25 Sep	40 Jan
175⅛ 176	174 175¼	174 174⅞	173¾ 175		174⅜ 174⅜	18,441	Lehigh Valley	155⅞ Feb 5	185¾ Jan 15	151 Sep	186⅞ Dec
146⅝ 146⅝	144⅛ 145½	143½ 144⅞	144 144½		144⅜ 145¾	2,600	Louisville & Nashville	143½ Nov 26	170 Aug 14	136½ Sep	160¾ Nov
*131 133	*131½ 132½	132 132	132 132		*131 133	300	Manhattan Elevated	131⅝ Sep 18	138¾ Mch 13	131¼ Sep	142½ Jan
		25⅝ 26	26⅛ 26½		*26 26¾	1,710	Minneapolis & St Louis	18½ J'ly 24	27½ Jan 23	21½ Apr	42½ Sep
					*47 49	10	Do preferred	§40 Feb 26	§57 Jan 15	35 Mch	68½ Sep
§463¼ 463¼					1415⅝ 1415⅝	700	Minn St P & S S Marie	129 Feb 3	154½ Aug 12	x124¾ Sep	152¼ Mch
*141 142	140½ 140½	140¼ 140⅝	141½ 141½		*148 155		Do preferred	147¼ Feb 1	158 Aug 15	146 Nov	160 Mch
*150 155	*149	*148 155	*28 28¾		281⅛ 283¼	600	Mo Kansas & Texas	25⅝ J'ly 13	31⅝ Mch 29	27 Sep	38⅛ J'ne
*273¼ 281⅔	273¼ 273¼	277⅝ 277⅝	62 62		*60 63¼	400	Do preferred	57⅜ May 29	66 Apr 17	62¾ Sep	70 Oct
*61⅞ 64	62 62	61 61	43⅛ 43½		43 43¾	4,170	Missouri Pacific	35 J'ly 12	47¾ Mch 27	33¼ Sep	63 Feb
43⅞ 44	43 43⅝	43 43⅝	*62 65		*62 65			62⅛ Oct 7	71 Jan 4	60 Aug	72⅜ Jan
*62 65	*60 65	*62 66	271⅞ 272		271⅞ 28	2,900	Nat Rys of Mex 1st pref	26⅜ Oct 18	36⅞ Jan 20	25⅞ Aug	38⅝ Feb
*271⅔ 273¼	*27 273¼	*27 273¼	*114 114⅜		114 114⅝	2,500	Do 2d preferred	106¼ Jan 9	121½ Apr 25	x99⅞ Sep	115½ Feb
114¼ 114⅞	114 114⅔	114 114¼	§133 134		133¼ 133¼	1,210	N Y Central & Hudson	133 Nov 20	142¼ Apr 1	120⅞ Sep	151⅛ Feb
134 134	133 133⅔	§133 133	*331⅔ 34		*331⅔ 341⅔	700	N Y N H & Hartford	29⅞ J'ne 29	41⅝ Apr 12	37¾ Sep	46⅞ J'ly
*34⅛ 35	33⅞ 34¼	34 34	89 89		*88 90¼	430	N Y Ontario & Western	83½ Oct 25	93¾ Apr 26		
*88¾ 90¼	88¾ 88¾	88⅝ 88⅝	115⅜ 115¾		1145⅜ 1143¼	1,268	N Y State Railways	‡107¾ Feb 1	119¼ Aug 12	99¾ Sep	111¼ Nov
*115⅛ 116	115⅛ 115¼	115 115¼	*76		*87 93		Norfolk & Western	88 J'ne 12	92 Feb 17	85¾ Apr	91¼ J'ne
*87 92	*87 93	*87 93	231¼ 235⅜		x783¼ 783¼	350	Do adjustment pref	56 Mch 11	x783¼ Nov 29	39½ Jan	55¾ Nov
*74 76	77 77½		123 123⅛		123¾ 124	10,382	Nor Ohio Trac & Light	115⅜ Jan 15	131½ Aug 14	110¾ Sep	137⅞ J'ne
124½ 124⅝	123⅛ 124	123 123⅛	*1061⅜ 1072		123 123¼	6,482	Northern Pacific	122½ Jan 9	120¼ May 2	118⅜ Sep	130⅛ Feb
123¼ 123⅜	123 123¼	123 123⅛	*110 120		*106⅛ 107½	100	Pennsylvania	98½ Jan 2	111½ Sep 23	90⅛ Sep	100 Jan
*106⅛ 107½	*104 107½	107¼ 107¼	170¼ 171¼		*110 120		Pittsb Cin Chic & St L	108½ Jan 2	117 Feb 20	102⅛ Sep	112 Feb
*110 120	*110 120	*110 120	*90 90¼		171 171¾	212,200	Do preferred	148⅛ Jan 11	179¼ Apr 29	134 Sep	161⅞ J'ne
171¾ 173	170¼ 171⅞	170⅜ 171⅝	94 96		90¼ 90¼	200	Reading	87½ J'ne 27	93¼ Apr 29	88 Mch	92 J'ly
*90¼ 91¼	*90 91¼	z89 89	*94 96		94 94¼	1,200	1st preferred	94 Jan 11	101½ Apr 29	90½ Sep	101 May
*94 96	*94½ 96	*94 96	247⅞ 251¼		25 25¼	9,500	2d preferred	22½ May 31	30½ Apr 8	22¾ Sep	34⅜ J'ne
251⅔ 255⅜	248⅜ 251¼	247⅜ 251¼	48 48½		47½ 48⅛	3,320	Rock Island Company	47¼ J'ly 16	59⅝ Apr 9	43⅜ Dec	68⅝ J'ne
48⅞ 49	48½ 48½	48 48½	*183¾ 191¼		183⅜ 193⅜	1,760	Do preferred	183⅜ Nov 29	291⅔ Mch 26	23 Dec	27 Oct
191⅜ 191¼	19 19	*183¾ 191¼	*60 62		*60 60½	100	St Louis & San Fran	60¼ Nov 27	69½ Jan 23	59 Sep	69¼ J'ly
*60 62	*60 65	*60 62	30¼ 30¼		31 31¼	1,400	Do 1st preferred	29½ Nov 20	43¾ Apr 11	37 Sep	49½ J'ly
30¾ 31	30 30½	30¼ 30½	387⅞ 387⅞		383⅜ 385⅜	400	Do 2d preferred	29¾ Jan 22	40⅜ Oct 4	24 Jan	34 Feb
*381⅜ 391⅔	383¼ 383¼	387⅞ 387⅞	*75 78		*77¼ 78	100	St Louis Southwestern	68½ Jan 17	80⅝ Oct 4	59¾ Jan	72 J'ne
*75 78	77½ 77½	*77 78	*20 20½		*20 20½	700	Do preferred	18⅝ Oct 25	27½ Apr 4		
*20¼ 20½	19⅞ 20¼	20 20	49¼ 49¼		49 49¼	2,300	Seaboard Air Line	47½ Oct 25	56½ J'ne 7		
49¼ 49¼	48¾ 49¼	48¼ 49¼	110⅜ 110⅝		111 111½	8,200	Do preferred	105½ Feb 1	115½ Apr 8	104½ Sep	126⅜ J'ne
111⅜ 111⅝	110⅛ 110⅞	110⅛ 110¾	29⅜ 29⅜		29⅛ 29¼	6,977	Southern Pacific Co	26½ Jan 31	32 Sep 30	24¾ Sep	33⅜ J'ly
29⅜ 29⅞	28⅝ 29⅜	28¾ 29⅛	81½ 81½		81½ 81½	1,877	Southern v tr ctfs stmpd	68¼ Feb 4	86⅞ Oct 2	61¼ Jan	75¼ J'ly
*81½ 82	81¼ 81¾	81¼ 81⅞	*23 24½		*23 24½	900	Do pref do	20½ Jan 3	26½ Nov 7	19⅞ Dec	30¼ Feb
*23 24	23⅛ 23¾	22¾ 23	*231¼ 233⅜		38 38	400	Texas & Pacific	35 Sep 14	49¾ Jan 9	31 Nov	41 Dec
		37½ 37½	*371⅔ 381⅔		4 4	500	Third Ave New	3 Jan 15	10⅝ Apr 16	4 Nov	8¼ Jan
*4⅛ 4½	4⅛ 4¼	4 4	4 4		13¼ 13¼	100	Toledo Railways & Lt	12 Sep 11	16⅜ Mch 27	12 Dec	24⅜ Feb
*12 13½	*12 13½	*12 13¼	*12 13½		31⅝ 31⅝	100	Toledo St L & Western	28 J'ne 7	36 Apr 8	34⅞ Dec	53⅞ Jan
*30 32½	*30 33	*30 33	*31 33		*104¾	100	Do preferred	104 Oct 14	111⅛ Sep 17	104 Sep	111 Feb
104⅞ 104⅞	*104¾ 106	*105 107	*104¾ 107		172½ 173⅜	111,750	Twin City Rapid Transit	160 Feb 1	176¾ Sep 30	153½ Sep	192⅜ J'ly
171¾ 172⅞	170⅝ 171⅝	171 172¼	171¾ 172¼		§891⅔ 891⅔	915	Union Pacific	88¼ Oct 31	93⅝ Feb 27	89 Sep	96 J'ly
*90½ 91	89¾ 90½	*89¾ 90¾	90 90		*361⅔ 38	900	Do preferred	28 J'ly 11	39½ Oct 25	25½ Sep	49 Feb
*37 38	37 37⅛	37 37⅜	*36½ 38		643¼ 643¼	1,300	Unit Rys Inv't of San Fr	57 J'ly 18	68 Nov 7	52 Sep	76¼ Mch
*641⅔ 66	641⅜ 651⅔	651⅝ 651⅔	*641⅔ 651⅔		*4 4½		Do preferred	33¼ J'ne 19	93¼ May 11	58¼ Dec	183⅜ Feb
*4 4¾	*4⅛ 4⅜	*4⅛ 4½	*4 4⅜		*133¾ 143¾	800	Wabash	123⅜ J'ne 27	227⅜ Apr 9	141¼ Dec	403⅜ Feb
*14 15	14⅛ 14⅛	14 14	*133¾ 143¾		52 53	2,500	Do preferred	52 Nov 29	64¼ Mch 25	48⅞ Apr	66 J'ly
54⅝ 54⅝	54½ 54½	54½ 54½	53 54¼		9 9	100	Western Maryland Ry	4 Jan 10	11¾ Oct 10	2½ Sep	6¼ Feb
*81⅔ 91⅔	*81⅔ 9	*8 9¼	*81⅔ 91¼		*29 31	700	Wheeling & Lake Erie	11 Jan 3	36½ Oct 9	7 Sep	17⅝ Feb
*31 32	29½ 31¼	29 29	*29 31		14 14¼	800	Do 1st preferred	6 Jan 19	17½ Oct 9	3 Aug	8 Feb
*15 16	15 15	*14 16	*14 15⅜		*52¼ 55		Do 2d preferred	48 Feb 5	62½ Aug 12	48 Sep	72⅛ May
*52¼ 55	*52¼ 55	*52¼ 55	*52¼ 55				Wisconsin Central				
							Industrial & Miscellaneous				
84½ 85	83⅝ 84½	83⅞ 84⅞	84⅜ 84⅞		84⅝ 85	47,260	Amalgamated Copper	60 Feb 1	92¾ Oct 4	44¾ Sep	71⅝ J'ne
*56⅜ 58	56⅝ 56⅝	*56 58	*56 58		57 57¼	368	Amer Agricultural Chem	56⅝ Nov 25	63⅝ Mch 22	44¾ Sep	63½ Dec
*99 100	*99 100	*99 100	*99 100		*99 100		Do pref	98 J'ly 17	104¼ Mch 20	99½ Oct	105 Dec
55¼ 55¾	53½ 54½	54 54½	54½ 54⅝		54¾ 55¼	5,900	American Beet Sugar	52¾ Nov 12	77 Sep 19	39¼ Jan	59¾ Oct
90 90	90 90	*---- 92	90 90		*85 93	400	Do pref	90 Nov 20	101¼ J'ne 19	92½ Jan	101 Oct
413⅛ 421⅛	401⅜ 417⅜	393⅛ 411⅜	403⅛ 41		403⅛ 41	30,135	American Can	111¼ Feb 1	147⅜ Oct 11	87⅜ Jan	121½ May
124 124	123 123½	123 123⅛	123⅛ 123⅞		123½ 124	2,300	Do pref	90⅝ Feb 1	126¼ Sep 19	77 Jan	93⅛ Dec
593⅛ 593⅛	591¼ 60	591¼ 591⅔	591¼ 591¼		593⅛ 593⅛	2,100	American Car & Foundry	49 Feb 5	63⅜ Sep 25	42⅜ Sep	58¼ J'ly
*118 119¼	§1193⅜ 1193⅜	*118 119½	*118 119		§119 119	63	Do pref	115 Feb 14	120 May 24	113 Oct	120 May
47 47⅛	47⅛ 47¼	47¼ 47½	48 48		48¼ 48⅝	2,163	American Cities	30¼ Oct 8	48⅝ Nov 29		
83 83	82½ 82⅞	*79 82½	83 83		82 82	840	Do preferred	75¼ Aug 6	83⅛ J'ne 20		
581⅜ 581½	578⅜ 581¼	571½ 581⅜	571½ 577⅜		573⅛ 58	3,500	American Cotton Oil	45½ Jan 19	60¼ Nov 18	41⅝ Nov	62⅜ Feb
*96 100	*96 ----	*96 ----	*96 ----		*96 ----		Do pref	95 Jan 19	99¼ Feb 13	92 Nov	103½ Feb
51⅔ 51⅔	51⅜ 51¼	*5 51⅔	*5 51⅔		*5 51⅔	600	American Hide & Leather	3 Feb 19	7¼ Sep 25	3⅛ Sep	5 J'ne
*27 30	*261⅔ 291⅔	*261⅔ 291⅔	*25 30		*261⅔ 291⅔		Do pref	20 Feb 26	34 Sep 24	18 Sep	26⅝ J'ne
*19 19⅞	*181⅔ 197⅜	*181⅔ 191⅔	19 19		*181⅔ 191⅔	300	American Ice Securities	18 Jan 2	30¾ May 20	11½ Aug	25¾ J'ly
13 13	13 13	*121⅔ 131⅔	*13 13¾		13 13	1,300	American Linseed	9 Mch 6	17⅞ Apr 23	8 Aug	12⅜ Feb
*34 35	34 34	33¼ 33½	34¼ 34¼		*34 35	400	Do pref	30 Feb 20	43 Apr 23	26⅛ Oct	34½ Dec
46¼ 46⅝	45½ 46¼	45⅝ 46	45¾ 46¼		46 46¼	4,400	American Locomotive	31¾ Feb 27	47½ Nov 18	32⅛ Oct	43¼ May
*106⅜ 107½	106¼ 107	*107 109	*107 107½		*103 108	300	Do pref	103 Jan 15	110½ Aug 14	102 Oct	110¾ Mch
15⅛ 15⅛	*14¼ 15	*15 15	*14 15		14⅛ 14⅛	300	American Malt Corp	4¾ Jan 10	19⅛ Aug 5	3 Sep	5⅜ Jan
*61½ 63	62⅛ 62½	61½ 61½	61⅛ 62		62 62	2,100	Do pref	42 Jan 6	69¼ Aug 14	31½ Mch	43⅝ J'ly
*85 86	*85 86	*85½ 86	*85 86		*85 86		Amer Smelters Sec pref B	85 Nov 15	89½ J'ne 10	82 Sep	89⅛ J'ly
79⅞ 80⅛	78⅝ 80	78⅝ 79¾	z78¼ 79		78¾ 79	17,200	Amer Smelting & Refining	67⅞ Feb 1	91 Sep 26	56⅝ Sep	83⅞ J'ne
106⅞ 106⅞	106½ 106⅝	*106 107	106⅛ 106⅝		*106 107	600	Do pref	102⅜ Jan 2	109⅜ Sep 26	93⅞ Sep	108½ J'ne

THANKSGIVING DAY

BANKS AND TRUST COMPANIES—BROKERS' QUOTATIONS.

Banks	Bid	Ask	Banks	Bid	Ask	Banks	Bid	Ask	Banks	Bid	Ask	Banks	Bid	Ask	Banks	Bid	Ask
New York			Chat&Phenix	183	187	Fifth Ave¶	4300	----	Harriman	290	310	Metropolis ¶	375	385	Prod Exch ¶	167½	172½
Aetna	203	210	Chelsea Ex¶	140	155	Fifth	300	325	Imp & Trad	557	570	Metropol'n¶	190	196	Reserve	93½	----
America ¶	615	625	Chemical	445	450	First	1005	1020	Irving	200	204	Mt Morris¶	200	----	Seaboard	450	----
Amer Exch	230	236	Citizens' Ctl	190	195	Fourth	200	203	Liberty	645	660	Mutual ¶	285	295	Second	375	400
Battery Pk	145	150	City	430	435	Garfield	280	295	Lincoln	375	----	Nassau	220	225	Security¶	----	145
Bowery¶	425	----	Coal & Iron	160	165	Germ-Am ¶	140	----	Manhattan¶	350	355	New Neth ¶	220	----	Sherman	135	----
BronxBoro¶	300	----	Colonial ¶	425	----	Germ'n Ex¶	400	450	Mark't&Ful	253	259	NewYorkCo	875	----	State ¶	140	265
Bronx Nat	180	135	Columbia ¶	335	315	Germania ¶	525	540	Mech&Met's	270	----	New York	398	405	23d Ward¶	175	----
Bryant Pk ¶	155	----	Commerce	200	----	Gotham	158	163	Merch Exch	156	162	Pacific¶	255	265	Union Exc	3165	175
Butch & Dr	130	140	Corn Ex ¶	321	327	Greenwich ¶	250	----	Merchants'	200	210	Park	371	374	Wash H'ts ¶	275	----
Century ¶	230	235	East River	90	100	Hanover	705	720				People's ¶	240	250	West Side ¶	575	625
Chase	760	790	Fidelity ¶	165	175										Yorkville ¶	425	----

* Bid and asked prices.; no sales were made on this day. ‡Ex-rights. §Less than 100 shares. ¶State banks. *a* Ex-dividend and rights. *v* New stock. † Sale at Stock Exchange or at auction this week. *h* First installment paid. *n* Sold at private sale at this price. *x* Ex-dividend. *l* Full paid.

For record of sales during the week of stocks usually inactive see second page preceding.

STOCKS—HIGHEST AND LOWEST SALE PRICES. Saturday Nov 23	Monday Nov 25	Tuesday Nov 26	Wednesday Nov. 27	Thursday Nov 28	Friday Nov 29	Sales of the Week Shares	STOCKS NEW YORK STOCK EXCHANGE	Range since January 1. On basis of 100-share lots. Lowest	Highest	Range for Previous Year 1911. Lowest	Highest
							Industrial and Misc. (Con)				
193 193	191 192	*190 193	*190 195		*190 196	300	American Snuff	123 Mch 6	199 Oct 18	225 Sep	325 May
*104 105	*104 105	104 104	*104 105		*104 105	100	Do pref, new	99 Feb 9	105 Aug 13		
*39 40	36¼ 38	36¼ 36½	38 38		*36½ 38	650	Amer Steel Found (new)	26 Jan 19	44⅜ Oct 8	25 Sep	52½ Feb
*120½ 122	120¼ 120½	*120¼ 121	*119½ 123		120⅝ 120⅜	560	American Sugar Refining	114⅜ Jan 12	133½ May 13	112¼ Sep	122½ Feb
120⅛ 120⅛	*120 122	120 120	142⅜ 142⅜		119½ 119½	300	Do pref	115½ Jan 5	124 Sep 27	111 Jan	119½ Feb
142⅛ 142¼	142 142⅜	142 142⅜	*265 270		142¼ 142⅜	2,615	American Teleph & Teleg	137⅜ Jan 2	149⅛ Mch 25	131½ Aug	153⅛ J'ne
270 270	266 267½	265 267½	*104 105		266 266	1,260	American Tobacco	241⅛ Feb 29	324½ J'ly 1		
105 105	*104½ 105½	104⅜ 104⅞	21 21¾		*104 105	250	Preferred, new	101¼ Jan 11	106⅜ Jan 19		
*19 22	20¾ 21	21⅛ 21⅛	*80 81½		*21 24	700	American Woolen	18 Nov 19	31 May 17	25½ Dec	36½ Mch
80⅞ 80⅞	$81 81	81½ 81½	*33 34		80⅛ 80⅛	360	Do pref	79½ Nov 19	94½ Mch 1	85¼ Oct	96¼ J'ne
*33 35	*33 34¼	*33 34	42⅞ 43		32⅞ 32⅞	200	Amer Writing Paper, prf.	25⅛ Jan 25	41⅜ May 2	24½ Sep	34½ Feb
43½ 43⅞	42½ 43⅜	42¾ 43⅛	*120⅛ 120¼		43 43⅛	8,400	a Anaconda Copper *Par* $25	$34 Feb 1	$48 Oct 2	$29 Sep	$41⅛ J'ne
121 121	*120 121⅜	120½ 120½	54⅞ 55½		*120⅛ 120¼	200	Assets Realization	105½ Feb 7	127½ Oct 5	106½ Dec	108 Dec
* ---- 56	*55 56	$56⅛ 56⅛	*106½ 107½		55 55¼	1,200	Baldwin Locomotive	53⅜ J'ne 18	60¾ Aug 30		
*106⅞ 107¼	*106⅞ 107¼	106⅞ 106⅞	39¼ 40		*106½ 107¼	100	Do pref	102¾ Feb 2	108⅛ J'ne 17	103¼ Dec	107 Dec
40½ 41¼	39⅛ 40	39 40⅛	70⅜ 70⅜		40 40	3,020	Bethlehem Steel	27¾ Feb 27	51⅜ Oct 2	26 Sep	38⅛ Aug
70 71	69½ 70	*68¾ 72	*143 146		70 70¼	900	Do pref	56½ Feb 27	80 Sep 25	54 Sep	66¾ J'ly
*143½ 146	*144 146	*143 146	*28 29¼		*143 146		Brooklyn Union Gas	137½ Mch 21	149 Aug 12	x129 Sep	148¼ Nov
*29 29½	28¾ 29	28 28⅜	62 62¾		28 28¼	1,100	Butterick Co	28 Nov 26	40⅛ Apr 30	28 Feb	31 Mch
62¾ 63¼	61½ 63	61½ 62½	90¾ 91		62⅜ 63	10,200	Calif or Petrol vot tr ctfs	59¾ Nov 12	72½ Oct 8		
91 91⅜	90½ 91	90 90½	101⅜ 101⅜		90¾ 90¾	1,800	Do pref vot tr ctfs	89¾ Nov 18	95½ Oct		
100⅞ 100⅞	101 101	101 101	293⅜ 293¾		101⅜ 101⅜	600	Case (JI) Thresh Mpf tr ctfs	100 Oct 8	101⅜ Nov 27		
291¼ 291½	285⅜ 291½	287⅛ 29	*95½ 97		30 30¾	3,300	Central Leather	16½ Feb 27	33⅜ Sep 25	18¾ Sep	33⅜ Feb
*96 97	*96 97	*96 97	45¾ 46⅞		*96¼ 98		Do pref	80 Feb 27	100½ Oct 14	91⅛ Dec	105 Feb
47¼ 47⅞	46 47⅜	46 47	35 35		46½ 46⅞	32,200	d Chino Copper ---- *Par* $5	$25 Jan 15	$50⅜ Nov 8	$16½ Sep	$27½ Dec
36⅜ 36⅜	36 36	34⅜ 35½	142 142		*35 36¼	1,800	Colorado Fuel & Iron	23⅛ Feb 28	43¾ Sep 26	25 Sep	36⅜ Feb
142½ 142¾	141½ 142½	141½ 141½	*142½ 143		1,300	Consolidated Gas (N Y)	138¼ Feb 17	149½ Aug 12	128¾ Sep	148½ J'ne	
16⅜ 17	16⅜ 17¼	16¼ 16⅜	16⅝ 16⅞		16⅛ 16⅜	9,400	Corn Products Refining	10 Jan 16	22⅛ Oct 1	9⅝ Oct	15⅜ May
*79¾ 81½	*80 81½	*79 81	*79 81¼		79½ 79¾	300	Do pref	x76¼ Jan 3	89½ Oct 18	73 Sep	85 May
25¼ 26¼	25¼ 25¾	25½ 26	26 26½		25½ 26	9,250	Distillers' Securities Corp	25¼ Nov 23	36¼ Aug 1	29 Sep	38¼ Mch
*13½ 20	*13⅜ 18	*13⅜ 18	*13⅜ 18		*13⅜ 18		Federal Mining & Smelt'g	11¼ Feb 28	21¾ Sep 25	13 Dec	36 Feb
*42 46	44¾ 44¾	44⅝ 44⅝	*43 47		*43 48	200	Do pref	37⅛ Jan 23	52¾ Sep 26	37 Dec	66½ May
183½ 184	182¼ 183⅜	184 184	184½ 185⅞		x185¾ 187¾	6,230	General Electric	155 Jan 2	188½ J'ly 25	142 Sep	168⅜ May
36 36	36½ 37¼	37½ 38	*37 38¼		*36½ 27½	1,470	Gen Motors vot tr ctfs	30 Feb 26	42⅞ Sep 3	35 Nov	51¾ Aug
*80 82	79 79	*76¾ 79½	79 79		79 79	900	Do pref vot tr ctfs	70¼ May 3	82¾ Sep 3	74½ Dec	86⅝ Aug
2¼ 2¼	2⅛ 2¼	2 2¼	1⅞ 2		1¾ 2	19,220	d Goldfield Con M *Par* $10	$1¾ Nov 20	$5 Mch 18	$3½ Oct	$7⅞ Jan
70⅝ 71	70½ 70⅞	70⅜ 70¾	68½ 70		68¼ 68⅞	2,850	Goodrich (B F)	68½ Nov 27	81 Sep 9		
107 107	107 107	107 107	107 107		*106 107	1,500	Do pref	105 Sep 26	109½ Sep 16		
*55⅛ 55¾	*55⅛ 56	55¼ 55¼	*55⅛ 56		55¼ 55¼	200	d Guggenh Explo. *Par* $25	$53 J'ly 11	x$62⅜ J'ne 14		
20¼ 20½	19⅞ 20⅜	19¾ 20⅛	19¾ 20		19⅞ 20	14,100	d Insp'n Con Cop *Par* $20	$18¼ J'ne 3	$21⅜ Oct 10		
121¼ 121¼	119½ 120	119½ 120½	*119 120⅞		120¼ 120¼	1,000	International Harvester	105¼ Feb 1	126⅞ Sep 10	99⅛ Sep	129⅜ May
*115 118	*118¼ 119¾	113½ 113½	$114½ 114½		*114⅝ 118	120	Do pref	113½ Nov 26	121¾ Apr 4	115 Sep	128¼ May
*47⅜ 5	5 5	*47⅜ 5½	5 5		5 5	700	Int Mer Marine stk tr ctfs	4 Mch 7	7⅞ Mch 29	3¼ Sep	5⅞ Jan
*197⅜ 20¼	18⅞ 18⅞	*19 20	*19⅜ 20		*19 20	100	Do pref	15¾ J'ly 30	26 Mch 25	14 Aug	22½ Dec
*13¼ 13¾	13 13⅜	12¾ 13	*12¼ 13½		13 13⅛	3,480	International Paper	9⅜ Jan 17	19¾ May 23	9 Sep	13⅜ Jan
*53 54	52 52	51⅜ 52½	*51½ 52½		51 51½	1,500	Do pref	x45⅞ Jan 3	62⅞ May 23	44⅝ May	56⅜ Jan
26⅜ 26⅜	26 26	*25½ 27	*25½ 26½		24⅝ 25	500	Internat Steam Pump	23 Nov 9	34 Jan 2	23 Oct	44 Feb
*78½ 79½	*78½ 79⅞	*78½ 79½	78¼ 78¼		$79⅜ 79⅜	15	Do pref	78¼ Nov 27	84⅝ Apr 8	80 Oct	90½ J'ne
*91 93	*91 93	*91 93	*91 93½		*90½ 94		Kayser & Co (Julius)	91¼ Nov 16	95¾ Oct 24		
*108 109	*108 109½	*108 109	*107 109		*107 109		Do 1st pref	108 Nov 4	109 Oct 24		
*78½ 83½	*78½ 82	*78½ 82	*78½ 82		*78 82		Kresge Co (S S)	71 Sep 25	89½ Oct 2		
*101 103½	*101 103½	*102 103½	*102 103½		*102 103½		Do pref	100 Oct 30	105½ Oct 2		
50½ 50½	49½ 50	49 50	49½ 49½		50 50	1,000	Lackawanna Steel	29 Mch 21	55½ Sep 30	30 Sep	48 Apr
105⅞ 105⅞	105½ 105½	105⅜ 105⅜	105½ 105½		*103½ 104½	500	Laclede Gas (St L) com	104 Mch 16	108¾ Jan 4	101¼ Sep	114½ Jan
214¼ 214½	211 214	209½ 211¾	*209 213		*210 215	1,650	Liggett & Myers Tobacco	156⅞ Jan 15	225 Oct 18		
*114 117	*114 116½	*111 117	*111 116½				Do preferred	105½ Jan 12	118 Aug 9		
*41 41¾	40⅞ 41	40¾ 41	*40¾ 41½		*40¾ 41½	600	Loose-Wiles Bis tr co ctfs	40¾ Nov 26	47⅛ J'ly 16		
*104⅜ 105¼	104⅜ 104⅜	*104¼ 105¼	$104¼ 104¼		104⅜ 104⅜	210	Do 1st pref	102½ Oct 7	105⅜ Nov 16		
*90½ 91½	*90½ 91½	*90½ 91¾	*90½ 91½		90⅞ 90⅞	100	Do 2d pref	90 J'ly 22	92¾ Oct 14		
81¾ 81¾	81 81	80½ 80½	80¼ 80¾		81 81	700	May Department Stores	69 Apr 11	88 Oct 4	70 Apr	87 J'ne
*106 107½	*106 107½	*106 107½	*106 107½		*106 107½		Do pref	105¾ J'ne 24	112 Jan 11	107¾ Sep	113¼ J'ne
83¾ 84	82 84	82½ 83½	83½ 83½		84 84¾	6,400	Mexican Petroleum	62¾ Apr 20	90½ Oct 14		
27⅝ 27⅞	27¼ 27¾	27 27	27 27		27⅝ 28⅛	6,600	d Miami Copper *Par* $5	$23⅛ Feb 14	$30¼ Sep 25	$16⅝ Sep	$24½ Dec
132¼ 132⅜	*129 133	*131 133	*132 133		*130 133	200	National Biscuit	129½ J'ly 26	161 Apr 30	117¼ Jan	144¾ Nov
*122¼ 126	*122 125½	125 125	*122¼ 125		*122 125	100	Do pref	123 Oct 4	131 J'ne 19	124 Jan	130 Feb
21 21⅛	20 21	19⅝ 20¼	*191⅜ 201⅜		*191⅜ 201⅜	1,400	Nat Enamel'g & Stamp'g	12¼ Feb 29	26 Oct 15	12½ Dec	22 J'ly
*91 93½	*91 93½	*91 93	*91¼ 93¼		*91 93		Do pref	88 Feb 27	95½ Jan 2	85 Jan	100¾ J'ly
*61 62	60¼ 61	60¼ 61¼	60½ 60⅞		*60½ 61½	1,500	National Lead	51⅛ Jan 9	68¼ Oct 7	42½ Sep	59 Feb
*109 110	$109⅜ 109¾	*108½ 110	*109 109½		*108¼ 109½	40	Do pref	105½ Feb 1	110⅞ Nov 20	104 Sep	109¾ Aug
23 23⅛	22⅞ 23¼	22⅞ 23⅛	22⅞ 23⅛		22⅞ 23	13,375	d New Cons Copper *Par* $5	$18¼ Jan 29	$24⅜ Sep 30	$15⅛ Sep	$21¼ J'ne
82 82	82 82½	*81 83	*76 84		*80 84	500	New York Air Brake	50 Feb 17	85 Nov 18	45 Oct	76 Feb
*83 83¼	83⅛ 83⅛	83 83	*82¾ 83		*82⅞ 83	800	North American Co (new)	74½ Jan 3	87⅞ Aug 21	64 Jan	76¾ May
*35 35¾	33¾ 35¼	34 34½	*34¼ 35		34¾ 35	1,350	Pacific Mail	30 Jan 3	38 Sep 30	23⅛ Apr	33⅜ Nov
*49 50	49 49	49½ 49½	*48½ 49½		*48½ 49½	400	Pacific Telep & Teleg	47 Feb 5	55⅜ Apr 25	35 Sep	54⅝ Jan
116 116½	115⅝ 115⅞	115½ 115⅝	*115 116		115⅞ 115⅞	1,300	People's G L & C (Chic)	103 Jan 8	122½ Oct 9	101½ Aug	109 Jan
*23 24	22⅞ 22⅞	*22½ 24	23 23		23⅛ 23⅛	600	Pittsburgh Coal Co	16¾ Mch 1	27¼ Aug 14	17 Dec	23¼ J'ne
*92¾ 94	91¾ 92	*91¾ 94	92¼ 92¼		92½ 93	700	Do pref	77 Feb 8	100¾ Aug 14	67¾ Jan	90⅞ J'ly
* ---- 208½	203 203	199 201	*199 203		*200 204	300	P. Lorillard Co	167 Mch 11	215½ Oct 18		
*116 116⅞	*116 116⅞	*116 116⅞	$116¾ 116¾		*116 116⅞	10	Do preferred	107¾ Jan 12	118 Aug 20		
*37½ 38	37 37	37¾ 38	*37½ 38		*37½ 38	300	Pressed Steel Car	28¾ Feb 27	40⅞ Sep 30	25 Sep	37⅝ J'ne
*101⅛ 101½	*101¼ 101½	101¼ 101¼	*101 101½		*101 101½	100	Do pref	96 Feb 28	103¾ Aug 16	91 Sep	102¾ J'ne
*114 118	*114 116	*114 116	*115 118		*114 118	200	Pub Service Corp of N J	106¾ Feb 17	120⅞ Aug 13	108 Oct	120 Feb
164 165	165 165½	164⅝ 165	165 165		164 165	995	Pullman Company	158½ Feb 2	175 Aug 21	154 Sep	163 Jan
*36¼ 38	*36¼ 38	*36¼ 38	36⅜ 36⅜		*36¼ 38	100	Railway Steel Spring	27½ Feb 8	40¾ Sep 25	26 Oct	39 J'ne
*100 102	*100 102	*100 102	*100 102		*100 102		Do pref	100 Mch 12	105 Aug 28	92 Jan	103 J'ne
22⅛ 22¼	21⅝ 22⅛	21⅝ 22⅛	21⅞ 22		21⅞ 22	23,150	d Ray Cons Copper *Par* $10	$16 Jan 29	$24⅛ Sep 23	$12 Sep	$19 Dec
28 28	27 28	27½ 27⅝	27⅝ 28		28 28	2,900	Republic Iron & Steel	15¾ Feb 26	35 Oct 4	18 Oct	35¼ Feb
*89⅛ 90⅜	89 89	89 89¾	$89 89		*89 90	625	Do pref	64½ Feb 27	93⅜ Oct 25	74⅛ Oct	99⅜ Feb
*98¼ 99	97¼ 98⅛	97¾ 97¾	97 97		*97 97½	700	Rumely (M) Co	97 Nov 27	101 Nov 14		
*102½ 103½	102½ 102⅝	*102 103	*102 103		*102 103	200	Do pref	100 J'ne 20	103½ Oct 25		
216 216¼	214 216	214¼ 215½	*213½ 216		214⅛ 215⅛	2,150	Sears, Roebuck & Co	140 Jan 15	221 Nov 8	125½ Sep	192 Feb
*50 51	50 50	50 50	*48½ 50		*48⅛ 50	200	Sloss-Sheffield Steel & Ir	39¼ Jan 30	59¾ Sep 20	34 Sep	56¼ Feb
*30 31	29½ 29½	30 30	30 30½		30⅜ 30⅜	500	Standard Milling	16¼ Jan 19	33½ J'ne 27	15 Aug	17⅛ J'ne
*63½ 63⅞	63¾ 63¾	63½ 64	63½ 63½		63⅝ 63⅝	745	Do pref	53 Jan 8	66 Oct 2	50 J'ly	53 Dec
*42 44	42¼ 42¼	42 42	41 42		41¼ 41¼	700	Studebaker Corp (The)	30 J'ly 10	49½ Aug 9		
*94 97	*94 97	*94 97	94 94		*93½ 96	165	Do pref	90½ J'ne 28	98⅛ Aug 13		
41⅜ 41⅝	41 41	40¼ 40¾	40½ 40½		40¾ 41⅞	1,960	d Tennessee Copp. *Par* $25	$34½ Feb 1	$47¼ May 21	$30¼ Sep	$44 J'ne
*118¾ 122⅞	*118¾ 122	*118¾ 121	$119½ 119½		*119 120⅛	40	Texas Company (The)	81 Jan 16	130⅜ Sep 7	74½ Nov	136½ Feb
104⅛ 104½	102¾ 104	102½ 102½	*102½ 105		*103 105	1,670	Underwood Typewriter	98¾ Apr 3	115¾ J'ne 28	63 Mch	111 J'ne
$115½ 115½	*113 115	*113 115	*113 115		*113 115	20	Do pref	110 J'ne 14	114½ Sep 17	103 Mch	113⅞ J'ly
91⅜ 91⅝	85⅜ 9	81½ 83¼	81⅜ 81⅜		7¾ 8⅛	2,000	Union Bag & Paper	4⅝ Jan 25	17⅞ May 15	4¾ Dec	9 Feb
*52 54	51 51	48¼ 51	50 50		45½ 49¼	1,708	Do pref	45½ Nov 29	67¾ May 15	50⅛ Nov	59½ Jan
*181½ 20	*181½ 20	19½ 19½	*181½ 19¾		*181½ 20	100	U S Cast I Pipe & Foundr	13 Feb 16	22½ May 16	11 Sep	19 Feb
*59½ 61	*59½ 61	*59 61	*59 61		*59 61		Do pref	59 Jan 4	64⅜ Oct 18	40½ Sep	x61 Feb
* ---- 53	* ---- 53	* ---- 53	* ---- 53		* ---- 55		U S Industrial Alcohol	26 Jan 8	57¼ Sep 24	24 Aug	30 May
*79¾ 81	79¾ 80	*79¼ ----	*79¼ 81		* 79¼ ----	300	U S Realty & Improv't	67 Jan 31	86½ J'ly 18	65⅛ Jan	79¾ May
57¼ 59	57⅜ 58½	58 59	59½ 61		61¼ 64½	39,205	United States Rubber	45¼ Feb 1	67⅞ May 21	30½ Sep	48½ Dec
108¾ 108¾	108½ 108½	*107½ 108½	108¾ 108¾		108¾ 109¼	1,126	Do 1st pref	105⅝ J'ly 25	116 May 20	104 Sep	115½ J'ly
*78 82	*75 82	*78 80½	*79 80¼		80 80½	900	Do 2d pref	75 Jan 23	85½ May 21	66 Sep	79 Mch
74½ 75¼	73½ 74½	73⅞ 74⅞	74⅜ 74⅞		74⅞ 75¼	193,900	United States Steel	58¼ Feb 13	80¾ Sep 30	50 Oct	82⅛ Feb
112 112	111 111¼	111⅛ 111⅞	111⅜ 111⅞		111⅜ 111⅞	2,825	Do pref	107⅜ Feb 13	117 Sep 30	103 Oct	120⅞ Feb
63¼ 63½	62⅝ 63¼	62⅞ 63¼	62⅜ 63⅛		63⅛ 63⅜	11,425	d Utah Copper *Par* $10	$52½ Jan 29	$67½ Sep 30	$38 Sep	$57⅞ Dec
*46 47	45¾ 46⅛	46⅝ 46⅝	46¼ 46¾		46¼ 46¾	1,300	Virginia-Carolina Chem	45 Sep 10	57¼ Jan 26	43⅛ Sep	70⅜ Feb
*115¼ 116	116 116	*115½ 116¾	*115¼ 117		*115¼ 117	100	Do pref	115¼ Nov 11	122 Mch 27	114 Sep	128½ Mch
79 79	*78 79¾	78¾ 79⅛	*78 79½		78 79¼	2,600	Western Union Teleg	77½ Nov 13	86¼ Jan 18	71⅝ Apr	84½ May
81½ 82¼	80⅝ 81⅜	80⅞ 81	81½ 81½		81½ 83⅞	10,300	Westingh'se El & Mfg ass	66¼ Jan 3	89½ Aug 9	58⅜ Sep	79 May
*122 130	*122 130	*122 130	*122 130		*121¾ 130		Do 1st pref	114⅞ Jan 5	126 Aug 8	110½ Aug	123 Jan
115⅛ 115⅛	113⅞ 115	113½ 113½	113½ 114¼		x113¼ 114	3,300	Woolworth (F W)	92½ J'ly 25	117⅞ Oct 2		
*116 ----	116½ 116¾	115¾ 116	*115½ ----		*115 116	400	Do pref	113¼ J'ly 29	116¾ J'ly 2		

BANKS AND TRUST COMPANIES—BANKERS' QUOTATIONS.

Banks	Bid	Ask	Banks	Bid	Ask	Trust Co's	Bid	Ask	Trust Co's	Bid	Ask	Trust Co's	Bid	Ask	Trust Co's	Bid	Ask
Brooklyn			*Brooklyn*			*N Y City*			*N Y City*			*N Y City*			*Brooklyn*		
Coney Isl'd ¶	----	155	North Side ¶	175	200	Central Tr	1035	1045	Guardian Tr	70	90	NY Life & Tr	1060	1080	Brooklyn Tr	475	490
First	280	295	People's	145	155	Columbia-Knickerb	555	565	Hudson	135	139	N Y Trust	630	645	Citizens'	150	----
Greenpoint	----	160	Prosp'ct Pk ¶	150	165	Commercial	97½	----	Law T I & Tr	218	220	TitleGu & Tr	495	505	Franklin	----	270
Hillside ¶	----	125				Empire	300	305	Lincoln Tr	----	140	Union Tr	1290	1310	Hamilton	270	285
Homestead ¶	----	115	Trust Co's			Equit'ble Tr	535	540	Metropol't'n	440	450	US Mtg & Tr	470	485	Home	118	----
Manufac'rs	405	425				Farm Lo & T	1340	1360	Mutual Alliance	145	152	Unit States	1125	----	Kings Co	520	----
Mechanics' ¶	230	240	*N Y City*			Fidelity	218	----	Mut. (Westchester)	140	150	Washington	375	395	L Isl L & Tr	300	310
Montauk ¶	----	150	Astor	400	410	Fulton	315	325				Westchester	----	165	Nassau	130	----
Nassau	212	225	Bankers' Tr	555	565	Guar'ty Tr	625	635				Windsor	----	185	Peoples'	295	305
1st City	275	295	B'way Tr	170	178										Queens Co	100	110

* Bid and asked prices; no sales on this day. ‡ Less than 100 shares. ‡ Ex-rights. *a* Ex-div. and rights. *b* New stock. *d* Quoted dollars per share. † Sale at Stock Exchange or at auction this week. *s* Ex stock dividend. ¶ Banks marked with a paragraph (¶) are State banks. *x* Ex-dividend.

New York Stock Exchange—Bond Record, Friday, Weekly and Yearly

Jan. 1 1909 the Exchange method of quoting bonds was changed, and prices are now all—"and interest"—except for income and defaulted bonds.

BONDS N. Y. STOCK EXCHANGE Week Ending Nov 29.	Interest Period	Price Friday Nov. 29 Bid	Price Friday Nov. 29 Ask	Week's Range or Last Sale Low	Week's Range or Last Sale High	Bonds Sold No.	Range Since Jan. 1. Low	Range Since Jan. 1. High
U. S. Government.								
U S 2s consol registered...d1930	Q-J	100⅞	101¼	101⅛ Oct '12			100¾	101⅛
U S 2s consol coupon....d1930	Q-J	100⅞	101⅜	101 Oct '12			100¾	101⅜
U S 3s registered.....k1918	Q-F	102½	103	102½ J'ly '12			102	102¾
U S 3s coupon.....k1918	Q-F	102½	103	102½	102½	1	101½	103¼
U S 4s registered.....1925	Q-F	113⅜	114¼	114⅛ Nov 12			113¼	114⅝
U S 4s coupon.....1925	Q-F	113¾	114¼	113⅞	113⅞	1	113¼	114¾
U S Pan Canal 10-30-yr 2s k1936	Q-N	100⅞	101¼	100½ J'ne '11				
U S Panama Canal 3s g....1961	Q-S	101¾	102¼	102 Nov '12			101⅜	102½
Foreign Government								
Argentine—Internal 5s of 1909	M-S	‡ 96¾	98	96½ Nov '12			95½	100
Chinese (Hukuang) Ry 5s £....	J-D	‡....	91	91 Oct '12			91	95½
Imperial Japanese Government								
Sterling loan 4½s.....1925	F-A	‡ 90	91	90½	90¾	17	90½	94
2d Series 4½s.....1925	J-J	‡ 89½	Sale	89	89½	7	89	93
Sterling loan 4s.....1931	J J	‡ 83	84¼	83½	83½	5	82⅝	88⅛
Republic of Cuba 5s exten debt	M-S	‡102	Sale	102	102	7	101½	105
External loan 4½s.....1949	F-A	‡....	97⅞	99	Aug '12		99	99¼
San Paulo (Brazil) trust 5s..1919	J-J	‡ 97	97½	98	Oct '12		97⅛	98⅜
Tokyo City loan of 1912, 5s....	M-S	....	93¾	91⅞ Sep '12			91⅞	95
U S of Mexico s f g 5s of....1899	Q-J	‡....	96	95½	95½	3	95½	97¼
Gold 4s of 1904.....1954	J-D	90	Sale	90	90	1	88	91
		‡ *These are prices on the basis of $5 to £.*						
State and City Securities								
N Y City—4½s.....1960	M-S	100⅛	Sale	100	100⅛	74	100	103
4% Corporate Stock....1959	M-N	96½	Sale	96½	97	51	96½	100⅛
4% Corporate Stock....1958	M-N	96¼	96¾	96¾	96¾	2	96¾	100⅛
4% Corporate stock.....1957	M-N	97	Sale	97	97¼	3	96¾	100¼
New 4½s.....1957	M N	104¼	Sale	104⅛	104⅜	13	104⅛	107⅞
New 4½s.....1917	M-N	101	101½	101⅝	Aug '12		101⅝	102¾
4½% Corporate Stock..1957	M-N	104	104½	104	104½	24	104	107⅝
4½% assessment bonds..1917	M-N	101	101⅞	101½	101½	4	101½	102⅞
3½% Corporate Stock..1954	M-N	84½	Sale	84½	84½	4	84⅛	88
N Y State—4s.....1961	M-S	*....	101	101	Nov '12		100⅝	102⅞
Canal Improvement 4s...1961	J-J	100⅝	101⅛	101¼	Nov 12		100⅝	102⅞
Canal Imp'ment (new) 4s 1961	J J	100½	101½	100⅜	Oct '12		100⅜	103
Canal Improvement 4s...1960	J J	....	....	100⅝	Oct '12		100⅜	102
So Carolina 4½s 20-40....1933	J-J	98	....	103½	J'ly '10			
Tenn new settlement 3s.....1913	J-J	97⅝	....	97¾	Apr '12		97¾	97¾
Virginia fund debt 2-3s....1991	J-J	....	85	86½	Dec '11			
6s deferred Brown Bros ctfs..	....	55	57⅛	55	56	8	46	60
Railroad								
Ann Arbor 1st g 4s.....h1995	Q-J	77	77½	77	Nov '12		76½	84¼
Atch Top & S Fe gen g 4s..1995	A-O	96¾	Sale	96¾	97⅛	43	96½	100
Registered.....1995	A-O	....	96¾	96¾	Oct '12		96⅛	99½
Adjustment gold 4s....h1995	Nov	87¼	88	87⅝	87⅞	17	87⅝	92⅝
Registered.....h1995	Nov	86	....	86	Nov 12		86	91
Stamped.....h1995	M-N	87¾	88	87⅞	88	33	87¾	92⅝
Conv 4s issue of 1909....1955	J-D	....	....	108⅛	Sep 12		106¼	107¾
Conv gold 4s.....1955	J-D	107⅛	108	106⅞	106⅞	5	105¾	111
Conv 4s (issue of 1910)...1960	J-D	104½	Sale	104	105⅛	411	100¼	111
10-year conv gold 5s....1917	J-D	107⅜	Sale	106⅞	107⅞	17	105	107¼
Debentures 4s Series K...1913	F-A	98⅞	....	99¼	J'ly 11			
East Okla Div 1st g 4s....1928	M-S	95	96	94	Oct '12		94	96¾
Short Line 1st 4s gold....1958	J-J	90⅞	91⅛	91⅛	Nov '12		90¾	94
Cal-Ariz 1st & ref 4½s...1962	M-S	100	100⅛	100	100⅜	10	99¾	100½
S Fe Pres & Ph 1st g 5s...1942	M-S	107½	....	106¼	Oct '12		103¼	110½
Chic & St L 1st 6s.....1915	M-S	105	....	106⅜	J'ly '11			
Atl Coast L 1st gold 4s....h1952	M-S	95½	Sale	95	95⅝	34	94⅛	96⅞
Registered.....h1952	M-S	93	....	98	Oct '06			
Ala Mid 1st gu gold 5s...1928	M-N	106½	....	108	Oct '12		108	108
Bruns & W 1st gu gold 4s 1938	J-J	93⅜	94⅝	95	Aug '12		95	95¾
Charles & Sav 1st gold 7s 1936	J-J	128	....					
L & N col gold 4s.....o1952	M-N	91⅞	Sale	91⅛	92	18	91⅛	96¼
Sav F & W 1st gold 6s....1934	A-O	121	124½	123⅛	J'ne '12		123⅛	123⅛
1st gold 5s.....1934	A-O	106¾	112½	110⅝	May '11			
Sil Sp Oca & G gu g 4s....1918	J-J	97	100	97	Oct '12		97	97
Balt & Ohio Prior 3½s....1925	J-J	90¾	91½	91	91⅜	4	90½	93
Registered.....h1925	Q-J	89	....	90¼	Nov 12		90¼	91⅝
Gold 4s.....h1948	A-O	97	Sale	97	97⅜	26	95½	99¼
Registered.....h1948	Q-J	95	....	96½	Nov 12		96	98⅛
Pitts Junc 1st gold 5s....1922	J-J	109½	....	112	Jan '12		112	112
P Junc & M Div 1st g 3½s1925	M-N	87	....	87⅛	87⅛	1	87⅛	90
P L E & W Va Sys ref 4s..1941	M-N	88	89	89	89	20	88½	92
Southw Div 1st gold 3½s 1925	J-J	89¼	89¾	89¼	89¼	1	88½	91½
Cen Ohio R 1st c g 4½s...1930	M-S	101	....	101⅝	Nov 12		99	101⅝
Cl Lor & W con 1st g 5s...1933	A-O	107	109½	107	J'ne '12		107	111½
Monon Riv 1st gu g 5s....1919	F-A	101¾	....	102¼	J'ne '12		102¼	104½
Ohio River RR 1st g 5s...1936	J-D	108¾	Sale	108¾	108¾	2	108¾	109⅜
General gold 5s.....1937	A-O	101	106¼	105½	Apr '12		105	105½
Pitts Clev & Tol 1st g 6s..1922	A-O	112¼	....	113½	Feb '12		113½	113½
Pitts & West 1st g 4s....1917	J-J	97	....	96½	Oct '12		96½	97½
Stat Isl Ry 1st gu g 4½s..1943	J-D	91	....	91	J'ne '12		91	91
Buffalo R & P gen g 5s....1937	M-S	109⅞	110⅜	109¾	Nov '12		109¾	112½
Consol 4½s.....1957	M-N	104	105	104	Oct '12		104	107¼
All & West 1st g 4s gu....1998	A-O	95⅞	....	97	Feb '11			
Cl & Mah 1st gu g 5s....1943	J-J	108½	....	103	J'ly '08			
Roch & Pitts 1st gold 6s..1921	F-A	111	....	113¾	Nov '11			
Consol 1st g 6s.....1922	J-D	112½	....	112	Aug '12		112	115⅝
Buff & Susq 1st ref g 4s...d1951	J-J	....	....	72	Mch 10			
Can So 1st ext 6s.....1913	J-J	100¼	Sale	100	100¼	60	100	102
2d 5s.....1913	M-S	100	....	99⅞	100	5	99½	101
Registered.....1913	M-S	99	....	100¾	Jan '11			
Central of Ga 1st gold 5s...p1945	F-A	110½	....	112⅞	Apr '12		112⅞	113¾
Consol gold 5s.....1945	M-N	108	Sale	108	108¼	8	106¾	111⅛
Registered.....1945	M-N	106	....	107	Aug '12		107	107
1st pref income g 5s....p1945	Oct	....	....	103	Dec '11			
2d pref income g 5s....p1945	Oct	....	....	105	Dec '11			
2d pref income g 5s stamped..	....	....	....	96	Nov '11			
3d pref income g 5s....p1945	Oct	....	....	107	Dec '11			
3d pref income g 5s stamped..	....	....	....	85⅛	Oct '10			
Chatt Div pur mon g 4s..1951	J-D	....	90½	90½	90½	1	89⅝	91½
Mac & Nor Div 1st g 5s...1946	J-J	105	109½	107¼	Jan '12		107¼	107¼
Mid Ga & Atl Div 5s.....1947	J-J	106⅞	....	115	Nov '05			
Mobile Div 1st g 5s.....1946	J-J	105	....	109¾	May 11			
Cen RR & B of Ga col g 5s..1937	M-N	109½	111½	111½	111½	3	101	103
Cent of N J gen'l gold 5s...1987	J-J	118	118½	118⅜	Nov 12		118	122¾
Registered.....h1987	Q-J	....	118½	118¼	Oct '12		117½	122¼
Am Dock & Imp gu 5s....1921	J-J	105½	105¾	105¾	105¾	3	105	107
Le & Hud R gen gu g 5s..1920	J-J	102	....	102½	May '12		102½	102½
Leh & Wilkes-B Coal 5s...1912	M-N	....	....	100	J'ly '12		100	100
N Y & Long Br gen g 4s..1941	M-S	99	....	100	Sep '12		100	100
Cent Vermont 1st gu g 4s...e1920	Q-F	89⅞	90½	90½	Nov '12		89⅞	92¼

BONDS N. Y. STOCK EXCHANGE Week Ending Nov 29.	Interest Period	Price Friday Nov 29 Bid	Price Friday Nov 29 Ask	Week's Range or Last Sale Low	Week's Range or Last Sale High	Bond Sold No	Range Since Jan. 1. Low	Range Since Jan. 1. High
Chesapeake & Ohio—								
Gen funding & impt 5s...1929	J-J	100	Sale	100	100	2	100	104½
1st consol gold 5s.....1939	M-N	109¾	110	109⅞	Nov '12		109	111¾
Registered.....1939	M-N	108¾	....	109⅜	Nov '12		109⅜	111¼
General gold 4½s.....1992	M-S	99⅜	99½	99⅜	99¾	28	99⅜	103
Registered.....1992	M-S	98	99⅜	99⅜	Nov '11			
Convertible 4½s.....1930	F-A	92¾	Sale	92½	93	45	92½	94
Big Sandy 1st 4s.....1944	J-D	85⅜	88	86⅛	Nov '12		86	89
Coal Riv Ry 1st gu 4s....1945	J-D	83	....	88½	Oct '12		85	88½
Craig Valley 1st g 5s....1940	J-J	102½	....	101¾	May '12		101¾	101¾
Potts Creek Br 1st 4s....1946	J-J	83¼	....	84	May '12		84	86¾
R & A Div 1st con g 4s...1989	J-J	91¾	93⅛	93	Oct '12		91¾	96
2d consol gold 4s.....1989	J-J	88¾	....	90½	Aug '12		90½	90½
Greenbrier Ry 1st gu g 4s 1940	M-N	87½	....	95	Oct '10			
Chic & Alt RR ref g 3s.....1949	A-O	68⅛	69	69	Nov '12		69	72½
Railway 1st lien 3½s.....1950	J-J	65	65⅛	65¼	Nov '12		60¼	65½
Chic B & Q Denver Div 4s...1922	F-A	99⅛	100	100	Nov '12		99⅛	100
Illinois Div 3½s.....1949	J-J	85½	Sale	85½	85½	5	83¾	88
Registered.....1949	J-J	83	....	86¼	Aug '12		85½	86¼
Illinois Div 4s.....1949	J-J	97¾	98¼	98	98	3	97⅝	100⅛
Registered.....1949	J J	96	....	97	Sep '12		97	99½
Iowa Div sink fund 5s....1919	A-O	103¾	....	104⅛	Oct '12		103⅞	105
Sinking fund 4s.....1919	A-O	98½	100	98½	Nov '12		98½	99⅝
Nebraska Extension 4s...1927	M-N	96½	99	96½	Nov '12		96½	99⅝
Registered.....1927	M-N	96	....	96⅝	Sep '12		96⅝	96⅞
Southwestern Div 4s....1921	M-S	98½	....	98¾	Nov '12		98¾	99½
Joint bonds *See* Great North								
Debenture 5s.....1913	M-N	100	100⅛	100⅛	Nov '12		100⅛	101⅝
General 4s.....1958	M-S	94½	Sale	94½	94½	11	94½	97¼
Chic & E Ill ref & imp 4 gs..1955	J-J	77½	78½	77⅜	Nov 12		77	81½
1st consol gold 6s.....1934	A-O	119¾	125	119½	Oct '12		119½	125
General consol 1st 5s....1937	M-N	106	107	107	107	5	106½	111⅛
Registered.....1937	M-N	....	106½	109¼	Feb '12		109¼	109¼
Pur money 1st coal 5s...1942	F-A	....	98	98	Oct '12		97½	99
Registered.....1942								
Chic & Ind C Ry 1st 5s...1936	J-J	106⅛	....	108½	J'ne '12		108½	109½
Chic Gt Western 1st 4s....1959	M-S	77	77½	77½	Nov 12		75	83
Chic Ind & Louisv—Ref 6s..1947	J-J	124¼	Sale	124¼	124¼	1	124¼	129½
Refunding gold 5s.....1947	J-J	....	108⅞	109¾	Aug 12		109¾	110¾
Refunding 4s Series C....1917	J-J	....	....	95⅝	Apr '11			
Ind & Louisv 1st gu 4s...1956	J-J	....	84	86	J'ly '12		86	90½
Chic Ind & Sou 50-yr 4s....1956	J J	....	93½	90¼	Aug '12		90¼	91⅝
Chic L S & East 1st 4½s...1969	J-D	....	....	104	Dec '11			
Chic Mil & St P termi g 5s..1914	J-J	100⅛	100⅞	100½	100½	7	100½	102⅛
Gen'l gold 4s Series A...c1989	J-J	97¼	97¾	97⅞	97⅞	1	96½	99⅛
Registered.....c1989	Q-J	95	....	97½	Apr '12		97½	98
Gen'l gold 3½s Series B..c1989	J-J	83½	85½	85	Oct '12		83⅝	86⅞
Registered.....c1989	J-J	82	....	86	J'ne '11			
25-year deben 4s.....1934	J-J	90⅝	Sale	90⅝	90¾	54	90	92⅞
Conv 4½s (full pd rects).....		106⅝	Sale	106⅜	106¾	219	101½	107
Chic & L Sup Div g 5s....1921	J-J	104⅜	....	105	Sep '12		105	108
Chic & Mo Riv Div 5s....1926	J-J	106¼	Sale	106¼	106¼	2	106¼	108¾
Chic & P W 1st g 5s.....1921	J-J	104⅜	104¾	104½	104½	1	104⅛	106⅝
C M & Puget Sd 1st gu 4s 1949	J-J	93½	93¾	93⅝	93¾	5	92⅛	95¼
Dak & Gt So gold 5s.....1916	J-J	101⅜	....	102¼	Oct '12		102	103
Dubuque Div 1st s f 6s...1920	J-J	111	111½	111	Nov '12		111	113⅝
Far & Sou assum g 6s....1924	J-J	114⅝	....	117⅜	Aug '11			
LaCrosse & D 1st 5s.....1919	J-J	103¼	....	104¾	J'ne '12		104½	104¾
Wis & Minn Div g 5s.....1921	J-J	104⅜	106¼	105	Nov '12		105	106⅜
Wis Val Div 1st 6s.....1920	J-J	110⅛	113	111⅜	Sep '12		111⅜	112¾
Mil & No 1st cons 6s.....1913	J-D	100⅜	Sale	100⅜	100½	4	100⅜	101¼
Extended 4½s.....1913	J-D	99½	....	100⅛	Aug '12		100⅛	100⅛
Chicago & N West cons 7s..1915	Q-F	105¼	Sale	105¼	105¼	10	104¾	108
Extension 4s.....1886-1926	F-A	95	97½	96½	Sep '12		96½	98
Registered.....1886-1926	F-A	95	....	96	Oct '12		96	96
General gold 3½s.....1987	M-N	84¼	Sale	84¼	84¼	5	83⅜	87
Registered.....p1987	Q-F	82½	84¼	84¾	J'ly '12		84½	86¾
General 4s.....1987	M-N	97⅜	Sale	97⅜	97⅜	6	95	98¾
Sinking fund 6s....1879-1929	A-O	110	....	111¾	Nov '11			
Registered.....1879-1929	A-O	109	....	109¾	Aug '12		109¾	109¾
Sinking fund 5s....1879-1929	A-O	105¼	....	106	Oct '12		105	106⅞
Registered.....1879-1929	A-O	105¼	....	104⅝	Oct '12		104⅝	104⅝
Debenture 5s.....1921	A-O	102¼	104	103½	Oct '12		102¾	105½
Registered.....1921	A-O	....	....	106½	Feb '10			
Sinking fund deb 5s.....1933	M-N	107	108¼	108¼	Nov '12		108¼	108½
Registered.....1933	M-N	....	....	107¾	Aug '11			
Frem Elk & Mo V 1st 6s...1933	A-O	122½	125	124	Oct '12		124	127⅛
Mani G B & N W 1st 3½s 1941	J-J	....	....	90½	Sep '09			
Milw & S L 1st gu 3½s...1941	J-J	....	86¾					
Mil L S & West 1st g 6s...1921	M-S	111⅛	112¼	113¾	Sep '12		111½	115⅛
Ext & imp s f gold 6s...1929	F-A	107⅜	....	107½	107½	5	106¾	110
Ashland Div 1st g 6s...1925	M-S	114⅞	....	142½	Feb '02			
Mich Div 1st gold 6s...1924	J-J	115	....	116¾	May '12		116¾	116¾
Mil Spar & N W 1st gu 4s..1947	M-S	92⅞	93¼	92⅞	93	23	92½	94
Northw Union 1st 7s g...1917	M-S	110⅛	....	115	J'ly '11			
Winona & St P 1st ext 7s 1916	J-D	109⅛	111⅝	109	Sep '12		109	111
Chicago Rock Is & Pa 6s...1917	J-J	106⅜	....	103¾	Sep '12		103¾	108⅞
Registered.....1917	J-J	106	....	109	Aug '10			
General gold 4s.....1988	J-J	94	Sale	94	94½	7	93¾	96⅞
Registered.....1988	J-J	....	94	93½	Oct '12		93⅜	96¼
Refunding gold 4s.....1934	A-O	86⅞	Sale	86⅞	87¼	65	86⅞	90¾
20-year debenture 5s.....1932	J-J	89¼	Sale	89¼	90	19	89¼	94⅝
Coll trust Series L 4s 1914	M-N	96	....	97¾	Sep '11			
P 4s.....1918	M-N	....	95	94¾	J'ne '11			
Chic R I & Pac RR 4s...2002	M-N	66½	Sale	66½	67½	134	66½	73¼
Registered.....2002	M-N			67½	Nov '12		67½	72¾
R I Ark & Louis 1st 4½s 1934	M-S	86	90	87½	Nov '12		87½	93
Bur C R & N—1st g 5s...1934	A-O	108¾	110	109¼	Nov '12		109¼	111½
Registered.....1934	A-O			120½	Mch '03			
C R I F & N W 1st gu 5s '21	A-O	102⅝	106	105¼	Sep '11			
M & St L 1st gu g 7s....1927	J-D							
Choc Ok & G gen g 5s...o1919	J-J	101¼	....	102	Sep '12		102	102
Consol gold 5s.....1952	M-N	105½	....	106	Oct '12		106	108¼
Keok & Des M 1st 5s.....1923	A-O	98	99	99	Oct '12		99	101¼
St Paul & K C Sh L 1st 4½s'41	F-A	89	90¾	91	Nov '12		89	91½
Chic St P M & O con 6s....1930	J-D	120	121½	120⅜	Nov '12		120⅜	124
Cons 6s reduced to 3½s...1930	J-D	89¼	....	93	Dec '03			
Debenture 5s.....1930	M-S	102¼	Sale	102¼	102⅜	5	102	105
Ch St P & Minn 1st g 6s...1918	M-N	120	....	122	J'ne '12		122	123½
Nor Wisconsin 1st 6s.....1930	J-J	120	....	129⅝	May '09			
St P & S City 1st g 6s....1919	A-O	109	110	109⅛	109⅛	6	109	111⅜
Superior Short L 1st 5s g..1930	M-S							
Chic & West Ind gen g 6s..q1932	Q-M	106½	....	107½	Oct '12		107½	108½
Consol 50-year 4s.....1952	J-J	89	90¼	90	Nov '12		88½	92⅛

MISCELLANEOUS BONDS—Continued on Next Page.

Street Railway								
Brooklyn Rap Tran g 5s...1945	A-O	103⅜	Sale	103	103⅜	3	103	105⅝
1st refund conv gold 4s...2002	J-J	92¼	Sale	91	92¾	205	83⅞	94¾
Bk City 1st con 5s 1916-1941	J J	101	....	102	102	19	101	102½
Bk Q Co & S con gu g 5s..1941	M-N	....	99	98¾	J'ly '12		98¾	98¾
Bklyn Q Co & S 1st 5s....1941	J-J	....	101					
Bklyn Un El 1st g 4-5s...1950	F-A	101	101½	101	101	1	101	103¼
Stamped guar 4-5s.....1950	F-A	....	102	101	101	16	101	102½
Kings Co El 1st g 4s.....1949	F-A	84½	85	87	Sep '12		83½	87
Stamped guar 4s.....1949	F-A	84½	86⅛	85½	Nov '12		84¼	86½
Nassau Elec guar gold 4s..1951	J-J	79¼	Sale	79¼	79½	4	77½	81
Conn Ry & Ltst & ref 5 g 4½s..'51	J-J	100½	102	101⅞	J'ne '12		101	101⅞
Stamped guar 4½s.....1951	J-J	100⅛	101½	101½	Sep '12		101½	102¼
Det United 1st cons g 4½s..1932	J-J	75¾	76	75¾	76	6	74	79⅜
Ft Smith Lt & Trac 1st g 5s..1936	M-S	....	94½	93	Apr '12		93	95
Grand Rapids Ry 1st g 5s...1916	J-D	99½	....	99	Sep '12		99	100¼
Havana Elec consol g 5s....1952	F-A	....	99	98	98	1	98	99¾
Interboro-Metrop coll 4½s..1956	A-O	80⅝	Sale	80½	81	148	80½	84½

Street Railway.								
Interboro Rap Tr 5s Ser A..1952	M-N	103¾	104	103¾	104	111	103⅛	105
Manhat Ry (NY) cons g 4s..1990	A-O	93⅜	94	93½	Nov '12		93½	98⅛
Stamped tax-exempt.....1990	A-O	93¾	Sale	93¾	93⅞	8	93¾	98
Metropolitan Street Ry—								
Refunding gold 4s.....2002	A-O	....	58	64	May '12		58½	64
Farmers' Loan & Tr ctf....		....	....	61¼	J'ly '12		57½	62¼
Stamped		....	....	59¾	Mch '12		57⅝	62
Bway & 7th Av 1st c g 5s..1943	J-D	....	103⅛	103½	Nov '12		103	104½
Col & 9th Av 1st gu g 5s..1993	M-S	....	102⅝	101¼	Oct '12		101½	103⅛
Lex Av & P F 1st gu g 5s..1993	M-S	....	101¼	102	J'ne '12		102	103
Third Av RR cons gu 4s..2000	J-J	....	....	74	J'ly '12		74	80
Central Trust Co certs.....		....	....	74½	J'ly '12		73	81⅛
Cent Tr Co cts stamped.....		....	....	74	Nov '12		72¼	81¼
Third Ave Ry 1st g 5s...1937	J-J	....	107¾	107¾	Nov '12		107¾	110½
Met W S El (Chic) 1st g 4s..1938	F-A	....	84⅛	93½	J'ly '06			
Milw Elec Ry & Lt cons g 5s1926	F-A	....	105¼	104½	Dec '11			
Refunding & exten 4½s..1931	J-J	94	....	94½	Oct '12		94½	95½
Minneap St 1st cons g 5s...1919	J-J	101	....	102	Nov '12		101½	102⅛

• No price Friday; latest this week. *d* Due April. *e* Due May. *h* Due July. *k* Due Aug. *o* Due Oct. *p* Due Nov. *q* Due Dec. *s* Option sale.

BONDS N. Y. STOCK EXCHANGE Week Ending Nov 29	Interest Period	Price Friday Nov 29 Bid	Price Friday Nov 29 Ask	Week's Range or Last Sale Low	Week's Range or Last Sale High	Bonds Sold No.	Range Since Jan. 1. Low	Range Since Jan. 1. High
Cin H & D 2d gold 4½s 1937	J-J	----	101¼	100⅜	Oct '12	----	100⅜	101
1st & refunding 4s 1959	J-J	----	91½	----	----	----	----	----
1st guaranteed 4s 1959	J-J	----	91	86¼	J'ne '12	----	86	87
Cin D & I 1st gu g 5s 1941	M-N	100½	----	101	Nov '12	----	101	104¼
C Find & Ft W 1st gu 4s g 1923	M-N	----	----	88	Mch '11	----	----	----
Cin I & W 1st gu g 4s 1953	J-J	86¾	88½	86¾	86¾	3	86¾	88
Day & Mich 1st cons 4½s 1931	J-J	----	----	----	----	----	----	----
Ind Dec & W 1st g 5s 1935	J-J	103	----	104	Oct '12	----	104	104½
1st guar gold 5s 1935	J-J	----	----	107½	Dec '02	----	----	----
Cleve Cin C & St L gen 4s 1993	J-D	90	92⅜	90	Nov '12	----	90	93¼
20-yr deb 4½s 1931	J-J	91⅞	92⅛	92⅛	Oct '12	----	91	93¾
Cairo Div 1st gold 4s 1939	J-J	----	94½	93⅛	Sep '12	----	93⅛	94¼
Cin W & M Div 1st g 4s 1991	J-J	----	89	90	J'ly '12	----	90	93
St L Div 1st col tr g 4s 1990	M-N	90⅛	91	90	Nov '12	----	89⅞	93½
Registered 1990	M-N	88	----	91	Oct '07	----	----	----
Spr & Col Div 1st g 4s 1940	M-S	88	----	90	Dec '11	----	----	----
W W Val Div 1st g 4s 1940	J-J	88	----	91	Apr '12	----	91	91
C I St L & C consol 6s 1920	M-N	105¼	----	105⅜	Dec '11	----	----	----
1st gold 4s k1936	Q-F	----	----	97½	Nov 12	----	96	97½
Registered k1936	Q-F	----	----	96	J'ly '12	----	96	96
Cin S & Cl con 1st g 5s 1928	J-J	105½	----	107⅛	J'ly '12	----	107⅛	107⅛
C C C & I consol 7s 1914	J-D	----	105	105	J'ne '12	----	105	155½
Consol sinking fund 7s 1914	J-D	----	----	----	----	----	----	----
General consol gold 6s 1934	J-J	----	124	123	Oct '12	----	123	123½
Registered 1934	J-J	----	----	----	----	----	----	----
Ind Bl & W 1st pref 4s 1940	A-O	90	----	94	J'ly '08	----	----	----
O Ind & W 1st pref 5s d1938	Q-J	----	----	----	----	----	----	----
Peo & East 1st con 4s 1940	A-O	88⅜	89¼	88¾	88¾	1	86½	92
Income 4s 1990	Apr	48	50	48½	48½	5	35	50
Col Midland 1st g 4s 1947	J-J	40	Sale	40	40⅛	21	36	58½
Colorado & Sou 1st g 4s 1929	F-A	93½	94¼	93¾	94	19	93½	97⅝
Refund & ext 4½s 1935	M-N	93½	Sale	93½	94¼	22	93½	98⅛
Ft W & Den C 1st g 6s 1921	J-D	107½	109	108	108	8	108	112½
Conn & Pas Rivs 1st g 4s 1943	A-O	----	----	----	----	----	----	----
Cuba RR 1st 50-yr 5 g 1952	J-J	----	----	100	May '10	----	----	----
Del Lack & Western—								
Morris & Essex 1st 7s 1914	M-N	103½	----	106¾	Sep '12	----	101⅜	106¾
1st consol guar 7s 1915	J-D	106⅛	109	106⅛	Nov 12	----	106⅛	109⅛
Registered 1915	J-D	----	----	111⅜	Dec '10	----	----	----
1st ref gu g 3½s 2000	J-D	----	----	90	Mch 12	----	90	90
N Y Lack & W 1st 6s 1921	J-J	111⅛	Sale	111⅛	111⅛	1	111⅛	114¼
Construction 5s 1923	F-A	104½	107⅛	105½	Nov '12	----	105½	107¾
Term & Improve 4s 1923	M-N	95⅛	----	96½	Nov '12	----	95½	98
Warren 1st ref gu g 3½s 2000	F-A	----	----	102⅛	Feb '03	----	----	----
Del & Hud 1st Pa Div 7s 1917	M-S	110⅞	----	115½	Aug '11	----	----	----
Registered 1917	M-S	----	----	149	Aug '01	----	----	----
10-yr conv deb 4s 1916	J-D	97	97⅜	97⅛	97⅛	8	97⅛	99
1st lien equip g 4½s 1922	J-J	100⅞	101	100⅞	100⅞	1	100⅞	101¾
1st & ref 4s 1943	M-N	97¼	98⅛	97½	97⅝	9	97¼	99¾
Alb & Sus conv 3½s 1946	A-O	88½	89⅞	90⅛	Nov '12	----	90	93
Rens & Saratoga 1st 7s 1921	M-N	118	----	121¼	May '12	----	121¼	121½
Denv & R Gr 1st con g 4s 1936	J-J	86¾	Sale	86¾	86¾	1	84	91
Consol gold 4½s 1936	J-J	97	98	97	Nov '12	----	96½	98½
Improvement gold 5s 1928	J-D	92½	94¼	94¾	Oct '12	----	94	99½
1st & refunding 5s 1955	F-A	83	83½	83¼	83¼	2	81	90
Rio Gr Junc 1st gu g 5s 1939	J-D	*101½	----	101½	Aug '12	----	101½	101½
Rio Gr So 1st gold 4s 1940	J-J	----	77½	61½	Apr '11	----	----	----
Guaranteed 1940	J-J	----	----	85	Mch '08	----	----	----
Rio Gr West 1st g 4s 1939	J-J	82⅞	83¾	82⅞	82⅞	3	82	88⅝
Mtge & col trust 4s A 1949	A-O	77	78	80	J'ne '12	----	78	81
Utah Cent 1st gu g 4s a1917	A-O	82	----	97	Jan '08	----	----	----
Des Moi Un Ry 1st g 5s 1917	M-N	99	----	110	Sep '04	----	----	----
Det & Mack 1st lien g 4s 1995	J-D	----	95	92	Nov '11	----	----	----
Gold 4s 1995	J-D	87	89	90¼	Oct '12	----	90	92½
Det Riv Tun Det Ter Tun 4½s '61	M-N	----	97⅞	98	Nov '12	----	98	100⅞
Det T & I—O S Div 1st g 4s 1941	M-S	----	----	75	Feb '12	----	75	75
Dul Missabe & Nor gen 5s 1941	J-J	104	105	105	Sep '12	----	105	106
Dul & Iron Range 1st 5s 1937	A-O	102½	103½	103½	Nov '12	----	103½	107
Registered 1937	A-O	103	----	106½	Mch '08	----	----	----
2d 6s 1916	J-J	101	----	104	Feb '11	----	----	----
Dul So Shore & Atl g 5s 1937	J-J	103¾	----	103	Oct '12	----	103	108
Elgin Jol & East 1st g 5s 1941	M-N	110	----	110	Aug '12	----	110	112½
Erie 1st consol gold 7s 1920	M-S	114⅝	116	115	Nov '12	----	115	118⅝
N Y & Erie 1st ext g 4s 1947	M-N	99	----	101½	J'ne '11	----	----	----
2d ext gold 5s 1919	M-S	102½	----	104¼	Mch '12	----	104¾	104½
3d ext gold 4½s 1923	M-S	100⅞	----	99¾	Oct '12	----	99¾	102¾
4th ext gold 5s 1920	A-O	103	----	105	Feb '12	----	105	105¼
5th ext gold 4s 1928	J-D	92½	101	100	Jan '12	----	100	100
N Y L E & W 1st g fd 7s 1920	M-S	113	116¼	115¾	J'ne '12	----	115¾	116½
Erie 1st con g 4s prior 1996	J-J	86	86½	86¾	86¾	9	86	90
Registered 1996	J-J	84¾	85½	85	Sep '12	----	85	88½
1st consol gen lien g 4s 1996	J-J	76	77	76¾	76⅞	7	76½	79¾
Registered 1996	J-J	----	77½	77	Apr '12	----	77	77
Penn coll tr g 4s 1951	F-A	88⅜	88⅞	88½	Nov '12	----	88⅛	91
50-year conv 4s A 1953	A-O	83½	84⅝	84	84¾	3	84	91⅛
do Series B 1953	A-O	77⅛	77½	77¼	77½	12	75¼	80⅞
Buff N Y & Erie 1st 7s 1916	J-D	105	----	110	Apr '12	----	108¾	110¾
Chic & Erie 1st gold 5s 1982	M-N	----	110½	110½	Nov '12	----	110½	114
Clev & Mahon Val g 5s 1938	J-J	107	----	109	May '12	----	109	109
Long Dock consol g 6s 1935	A-O	122¼	----	124	Nov '12	----	123¾	124½
Coal & RR 1st cur gu 6s 1922	M-N	106	107⅛	107⅜	Sep '12	----	106	107⅜
Dock & Imp 1st cur 6s 1913	J-J	100	101	100¼	Oct '12	----	100¼	101¾
N Y & Green L gu g 5s 1946	M-N	104	109	103½	Aug '12	----	103½	105
N Y Sus & W 1st ref 5s 1937	J-J	----	103½	103	Oct '12	----	103	105
2d gold 4½s 1937	F-A	82⅜	90	100¼	Dec '06	----	----	----
General gold 5s 1940	F-A	----	86¾	87½	Nov '12	----	87	90
Terminal 1st gold 5s 1943	M-N	107½	108½	108½	108½	----	108½	110
Mid of N J 1st ext 5s 1940	A-O	----	----	111½	May 12	6	111½	111½
Wilk & Ea 1st gu g 5s 1942	J-D	----	99¾	99¾	99¾	3	99½	102½
Ev & Ind 1st con gu g 6s 1926	J-J	109⅛	110	106	May '12	----	106	106
Evans & T H 1st cons 6s 1921	J-J	110	----	112	J'ly '12	----	111½	112⅜
1st general gold 5s 1942	A-O	97½	100	102	J'ne '12	----	101⅞	102⅝
Mt Vernon 1st gold 6s 1923	A-O	107¼	----	108	Nov '11	----	----	----
Sull Co Branch 1st g 5s 1930	A-O	95	----	95	J'ne '12	----	95	95
Florida E Coast 1st 4½s 1959	J-D	94¾	96	96¾	Oct '12	----	96	99⅝
Fort St U D Co 1st g 4½s 1941	J-J	----	----	92	Aug '10	----	----	----
Ft W & Rio Gr 1st g 4s 1928	J-J	----	77½	77½	77½	6	76	81½
Gal H & H of 1882 1st 5s 1913	A-O	98½	----	99½	Aug '12	----	99½	100
Great Northern—								
C B & Q coll trust 4s 1921	J-J	95⅜	Sale	95⅜	95¾	188	95¼	98⅝
Registered h 1921	Q-J	95¼	Sale	95¼	95¼	16	95⅛	98⅜
1st & refund 4½s ser A 1961	J-J	99⅞	100	100	100⅛	45	100	101⅝
Registered 1961	----	----	----	----	----	----	----	----
St Paul M & Man 4s 1933	J-J	97¾	98	97¾	Nov '12	----	97⅝	99¾
1st consol gold 6s 1933	J-J	122⅛	----	125¾	Sep '12	----	124¾	125¾
Registered 1933	J-J	----	----	122	Sep '12	----	122	122
Reduced to gold 4½s 1933	J-J	104	----	104	104	3	103⅝	105½
Registered 1933	J-J	103¾	----	108¾	J'ne '09	----	----	----
St P M & M (Continued)—								
Mont ext 1st gold 4s 1937	J-D	95½	96¼	96	Nov '12	----	96	98¼
Registered 1937	J-D	95	----	98	J'ne '11	----	----	----
Pacific Ext guar 4s £ 1940	J-J	92½	----	92⅝	Mch '11	----	----	----
E Minn Nor Div 1st g 4s 1948	A-O	93	97	97	Sep '12	----	96½	98½
Minn Union 1st g 6s 1922	J-J	111	----	114¼	Sep '12	----	114	116
Mont C 1st gu g 6s 1937	J-J	124⅜	----	124⅝	Nov '12	----	124⅝	127¼
Registered 1937	J-J	122	----	136¼	May '05	----	----	----
1st guar gold 5s 1937	J-J	110	111⅜	110⅛	Nov '12	----	110⅛	111½
Registered 1937	J-J	----	----	----	----	----	----	----
Will & S F 1st gold 5s 1938	J-D	109¾	----	112½	Sep '11	----	----	----
Gulf & S I 1st ref & t g 5s b1952	J-J	91½	----	92	Nov '12	----	91⅛	95
Registered b1952	J-J	----	----	----	----	----	----	----
Hock Val 1st cons g 4½s 1999	J-J	100½	Sale	100½	101	13	99¾	103
Registered 1999	J-J	----	100¼	100½	Sep '08	----	----	----
Col & H V 1st ext g 4s 1948	A-O	92⅛	94	92	Nov 12	----	92	92
Col & Tol 1st ex 4s 1955	F-A	92	95	96⅛	Jan 12	----	96⅛	96⅛
Hous Belt & Term 1st 5s 1937	J-J	99½	100	100¼	Sep 12	----	99⅝	100¼
Illinois Central 1st gold 4s 1951	J-J	101	----	101	Nov '12	----	100¾	104
Registered 1951	J-J	----	----	100	Sep '11	----	----	----
1st gold 3½s 1951	J-J	91	----	92½	Oct '12	----	90	92½
Registered 1951	J-J	----	----	89	Aug '12	----	89	89½
Extended 1st g 3½s 1951	A-O	----	----	93½	May '09	----	----	----
Registered 1951	A-O	----	----	----	----	----	----	----
1st gold 3s sterling 1951	M-S	----	----	80	J'ly '09	----	----	----
Registered 1951	M-S	----	----	----	----	----	----	----
Coll trust gold 4s 1952	A-O	96	98⅛	98⅛	98⅛	8	97½	100
Registered 1952	A-O	----	95¾	95¼	Sep '12	----	95¼	95¼
1st ref 4s 1955	M-N	94½	95½	95¼	Nov '12	----	93	96¾
Purchased lines 3½s 1952	J-J	----	----	86¼	Feb '12	----	86⅛	86¼
L N O & Tex gold 4s 1953	M-N	95	97½	95⅝	95⅝	3	95	99½
Registered 1953	M-N	* ----	95	94¾	Jan '11	----	----	----
Cairo Bridge gold 4s 1950	J-D	----	94	94⅞	J'ly '12	----	----	94⅞
Litchfield Div 1st g 3s 1951	J-J	----	75⅛	75⅛	Nov '12	----	----	73½
Louisv Div & Term g 3½s 1953	J-J	82	85	85	Oct '12	----	----	84½
Registered 1953	J-J	81½	85	83	Aug '12	----	----	83
Middle Div reg 5s 1921	F-A	102½	----	123	May '99	----	----	----
Omaha Div 1st g 3s 1951	F-A	----	----	75⅛	Aug 12	----	75	75⅛
St Louis Div & term g 3s 1951	J-J	----	74¼	75½	Mch '12	----	----	75½
Registered 1951	J-J	73	75⅛	----	----	----	----	----
Gold 3½s 1951	J-J	82¾	----	85½	Oct '12	----	85½	86¾
Registered 1951	J-J	83	----	101⅛	Oct '99	----	----	----
Spring Div 1st g 3½s 1951	J-J	----	----	100	Nov '00	----	----	----
Registered 1951	J-J	83	----	----	----	----	----	----
Western lines 1st g 4s 1951	F-A	92	94	92½	Oct '12	----	92½	96¼
Registered 1951	F-A	91	----	----	----	----	----	----
Bellev & Car 1st 6s 1923	J-D	112	----	117½	May '10	----	----	----
Carb & Shaw 1st g 4s 1932	M-S	----	----	94½	J'ly '12	----	94½	96
Chic St L & N O g 5s 1951	J-D	112¾	----	113¼	113¼	1	113¼	116
Registered 1951	J-D	111	----	114	Feb '11	----	----	----
Gold 3½s 1951	J-D	82	----	90	Oct '09	----	----	----
Registered 1951	J-D	----	----	----	----	----	----	----
Memph Div 1st g 4s 1951	J-D	91⅛	----	92½	Aug '12	----	92½	92½
Registered 1951	J-D	----	----	----	----	----	----	----
St L Sou 1st gu g 4s 1931	M-S	92½	95½	98	J'ly '08	----	----	----
Ind Ill & Ia 1st g 4s 1950	J-J	91	94¾	94	Aug '12	----	92⅜	96
Int & Great Nor 1st g 6s 1919	M-N	107	Sale	107	107	4	106⅜	108½
Iowa Central 1st gold 5s 1938	J-D	99	100	99½	Nov '12	s1	95½	105
Refunding gold 4s 1951	M-S	60½	Sale	60½	61	4	60½	66½
Jamestown Franklin & Clearfield 1st 4s 1959	J-D	----	----	94	May '12	----	94	94½
Kan City Sou 1st gold 3s 1950	A-O	72	72½	72	72¼	12	71¾	74
Registered 1950	A-O	----	----	63	Oct '00	----	----	----
Ref & Impt 5s Apr 1950	J-J	97¾	Sale	97¾	98	68	96½	100¼
Kansas City Terml 1st 4s 1960	J-J	96⅝	Sale	96⅝	96⅝	1	96¼	98¾
Lake Erie & W 1st g 5s 1937	J-J	106½	----	107½	Nov '12	----	106½	110
2d gold 5s 1941	J-J	100	103½	104	Sep '12	----	104	104¼
North Ohio 1st gu g 5s 1945	A-O	----	105	104¼	J'ne '12	----	104¼	105½
Leh Vall N Y 1st gu g 4½s 1940	J-J	103½	----	104¼	Nov '12	----	103⅞	106
Registered 1940	J-J	----	103½	104⅛	May '12	----	104½	104½
Lehigh Vall (Pa) cons g 4s 2003	M-N	----	96¾	96⅛	Oct '12	----	95½	98¼
Leh V Ter Ry 1st gu g 5s 1941	A-O	110	----	112¾	Oct '12	----	109½	114
Registered 1941	A-O	109	----	111⅛	Dec '11	----	----	----
Leh V Coal Co 1st gu g 5s 1933	J-J	105¾	----	106½	Oct '12	----	106½	108
Registered 1933	J-J	----	----	----	----	----	----	----
1st int reduced to 4s 1933	J-J	----	----	----	----	----	----	----
Leh & N Y 1st guar g 4s 1945	M-S	91	----	93	J'ne '12	----	93	94⅛
Registered 1945	M-S	----	----	----	----	----	----	----
El C & N 1st pref 6s 1914	A-O	----	----	101½	Feb '10	----	----	----
Gold guar 5s 1914	A-O	----	----	103	Mch '12	----	103	103
Long Isld 1st cons gold 5s h1931	Q-J	----	112	108¾	Nov '12	----	108¾	110⅜
1st consol gold 4s h1931	Q-J	93	----	96¼	Mch '12	----	96¼	96¼
General gold 4s 1938	J-D	92	93	93	93	2	91⅝	94½
Ferry gold 4½s 1922	M-S	96¼	100	96¼	Nov '12	----	96¼	98
Gold 4s 1932	J-D	90	97	99¼	Oct '06	----	----	----
Unified gold 4s 1949	M-S	91	92¼	91	Nov '12	----	90	95½
Debenture gold 5s 1934	J-D	----	----	104½	Dec '08	----	----	----
Guar ref gold 4s 1949	M-S	94½	95½	94¼	Nov '12	----	93	97½
Registered 1949	M-S	----	----	95	Jan '11	----	----	----
N Y B & M B 1st con g 5s 1935	A-O	104	----	110¼	Nov '06	----	----	----
N Y & R B 1st g 5s 1927	M-S	102⅛	103	103	Oct '12	----	103	104
Nor Sh B 1st con g gu 5s o1932	Q-J	104¼	----	105	Aug '12	----	105	107¼
Louisiana & Ark 1st g 5s 1927	M-S	----	93¼	93⅛	Nov '12	----	93	96
Louisville & Nashville—								
General gold 6s 1930	J-D	112½	----	114	Nov '12	----	112½	117⅛
Gold 5s 1937	M-N	110⅝	112¼	111⅛	Oct '12	----	110¾	112⅛
Unified gold 4s 1940	J-J	96⅞	97	97	97¼	5	97	99⅝
Registered 1940	J-J	----	----	96½	Sep '12	----	96½	98⅜
Collateral trust gold 5s 1931	M-N	107¼	109	110	Aug '12	----	108⅝	110½
E H & Nash 1st g 6s 1919	J-D	110	111⅛	110⅛	Nov '12	----	110⅛	111⅜
L Cin & Lex gold 4½s 1931	M-N	101	----	104¾	May '12	----	104⅛	105
N O & M 1st gold 6s 1930	J-J	119	----	120⅜	Aug '12	s2	120¼	121
N O & M 2d gold 6s 1930	J-J	114	----	117½	Jan '12	----	117½	117½
Paducah & Mem div 4s 1946	F-A	92⅜	----	94	Oct '12	----	93¼	96
Pensacola Div gold 6s 1920	M-S	105¾	----	105¾	Mch '11	----	----	----
St Louis Div 1st gold 6s 1921	M-S	----	114	112½	J'ly '12	----	112½	113
2d gold 3s 1980	M-S	----	70½	69⅝	Sep '12	----	69⅛	69¾
Atl Knox & Cin Div 4s 1955	M-N	91⅞	92½	92½	92⅛	18	91¼	93
Atl Knox & Nor 1st g 5s 1946	J-D	109	----	112½	May '12	----	112½	112⅛
Hender Bdge 1st s f g 6s 1931	M-S	105⅛	----	106	Apr '11	----	----	----
Kentucky Cent gold 4s 1987	J-J	91½	92½	91½	91½	2	91⅛	95
L & N & M & M 1st g 4½s 1945	M-S	103½	----	103½	Oct '12	----	103½	104⅝
L & N-South M joint 4s 1952	J-J	----	90	90½	Oct '12	----	88⅞	90½
Registered h1952	Q-J	86	----	95	Feb '05	----	----	----
N Fla & S 1st gu g 5s 1937	F-A	105	----	109½	Oct '12	----	108¼	109¾
N & C Bdge gen gu g 4½s 1945	J-J	101½	----	100½	Sep '12	----	100½	100½
Pens & Atl 1st gu g 6s 1921	F-A	110	----	110¼	Oct '12	----	110¼	112
S & N Ala con gu g 5s 1936	F-A	108¾	110⅝	109⅛	J'ly '12	----	109⅛	111⅛
L & Jeff Bdge Co gu g 4s 1945	M-S	----	90	61¼	Mch '12	----	91¼	91¼

MISCELLANEOUS BONDS—Continued on Next Page.

Street Railway								
New Orl Ry & Lt gen 4½s 1935	J-J	83	86¼	86	Oct '12	----	84½	88½
N Y Rys 1st R E & ref 4s temp	J-J	77	Sale	76⅞	77¼	54	76½	81⅝
30-year adj inc 5s 1942	A-O	54¾	Sale	54¾	55⅜	387	51½	59¾
Portland Ry 1st & ref 5s 1930	M-N	101	----	100⅞	Oct '12	----	99	100⅞
Portland Ry Lt & Pow 1st & ref conv s f 5s 1942	F-A	----	96	96	Oct '12	----	----	----
Portland Gen Elec 1st 5s 1935	J-J	----	----	----	----	----	----	----
St Jos Ry, L, H & P 1st g 5s 1937	M-N	98½	99⅞	98	Nov '08	----	----	----
St Paul City Cab cons g 5s 1937	J-J	100	----	105	105	1	105	106
Third Ave 1st ref 4s 1960	J-J	81½	Sale	81	81½	34	80¼	83
Adj inc 5s a1960	A-O	74⅛	Sale	73¼	74⅝	85	70	80¼
Tri-City Ry & Lt 1st s f 5s 1923	A-O	97	97½	97½	Nov '12	----	97½	99
Underground of London—								
4½s 1933	J-J	----	95	95½	Nov '12	----	94⅞	96¼
Income 6s 1948	----	86	87¼	87½	Nov '12	----	74½	90
Union Elec (Chic) 1st g 5s 1945	A-O	----	----	84	Oct '08	----	----	----
United Rys Inv 1st lien coll trust 5s Pitts Issue 1926	M-N	----	82¾	82½	Oct '12	----	82½	86½
Street Railways.								
United Rys St L 1st g 4s 1934	J-J	----	----	76	Oct '12	----	76	80
St Louis Transit gu 5s 1924	A-O	----	82	83	Nov '12	----	83	85
United RRs San Fr s f 4s 1927	A-O	68⅝	Sale	66½	69	76	64½	70
Va Ry & Pwr 1st & ref 5s 1934	J-J	----	95	95¾	Nov '12	----	95¾	97½
Gas and Electric Light								
Atlanta G L Co 1st g 5s 1947	J-D	104	----	----	----	----	----	----
Bklyn U Gas 1st con g 5s 1945	M-N	106½	107	106⅝	106⅝	1	105¾	107⅞
Buffalo Gas 1st g 5s 1947	A-O	50	65	54	Oct 12	----	54	65⅝
Columbus Gas 1st g 5s 1932	J-J	----	----	----	----	----	----	----
Detroit City Gas g 5s 1923	J-J	100	101	100	Nov '12	----	100	101¼
Det Gas Co con 1st g 5s 1918	F-A	----	----	95⅝	Sep 08	----	----	----
Det Edison 1st coll tr 5s 1933	J-J	101¼	----	101⅝	Nov '12	----	100½	102⅛
Eq G L N Y 1st con g 5s 1932	M-S	----	107	106½	Oct 12	----	105¾	106½
Gas & Elec Berg Co c g 5s 1949	J-D	102	----	103	Sep '12	----	103	103
Gr Rap G L Co 1st g 5s 1915	F-A	----	101	100	Oct '09	----	----	----
Hudson Co Gas 1st g 5s 1949	M-N	103⅞	104⅜	103½	103½	1	103½	106½
Kan City (Mo) Gas 1st g 5s 1922	A-O	----	98¼	98½	Sep '12	----	98½	99¾

*No price Friday; latest bid and asked this week. a Due Jan. b Due Feb. d Due April. h Due July. k Due Aug. o Due Oct. s Option sale.

BONDS N. Y. STOCK EXCHANGE Week Ending Nov 29	Interest Period	Price Friday Nov 29 Bid	Price Friday Nov 29 Ask	Week's Range or Last Sale Low	Week's Range or Last Sale High	Bonds Sold No.	Range Since Jan. 1. Low	Range Since Jan. 1. High
Manila RR—Sou lines 4s 1936	M-N	----	86	----	----	----	----	----
Mexican Cent inc g 3s tr rects	----	----	----	25 1/2	Apr '09	----	----	----
Equip & coll g 5s 1917	A-O	----	----	----	----	----	----	----
Mex Internat 1st con g 4s 1977	M-S	----	----	77	Mch '10	----	----	----
Stamped guaranteed 1977	M-S	----	----	79	Nov '10	----	----	----
Minn & St L 1st gold 7s 1927	J-D	----	125	124 1/2	Oct '12	----	124 1/2	129
Pacific Ext 1st gold 6s 1921	A-O	----	----	110 1/8	Aug '11	----	----	----
1st consol gold 5s 1934	M-N	99 7/8	102	100 1/2	Nov '12	----	99	105
1st and refund gold 4s 1949	M-S	64	Sale	63	64	15	59 7/8	69 7/8
Des M & Ft D 1st gu 4s 1935	J-J	76	78	76	76	1	76	81
M StP&SSM con g 4s int gu 1938	J-J	96	----	95	Nov '12	----	95	97 3/4
1st Chic Terml s f 4s 1941	M-N	95	----	97 1/4	J'ne '12	----	97 1/4	97 1/4
M S S M & A 1st g 4s int gu 1926	J-J	96 3/8	----	96 1/4	May '12	----	96 1/4	96 1/4
Mississippi Central 1st 5s 1949	J-J	94	95	98 1/2	Mch '11	----	----	----
Mo Kan & Texas 1st gold 4s 1990	J D	94 1/2	Sale	93 3/8	94 1/2	12	92 3/8	97
2d gold 4s g 1990	F-A	80	80 7/8	80 1/2	81	12	80	84 1/8
1st ext gold 5s 1944	M-N	----	99 1/4	99 1/4	Oct '12	----	99 1/2	102 1/2
1st & refund 4s 2004	M-S	----	76 3/4	78	Sep '12	----	77 1/2	81 1/2
Gen sinking fund 4 1/2s 1936	J-J	86	86 1/2	86 1/2	86 1/2	5	85 1/4	89 1/4
St Louis Div 1st ref g 4s 2001	A-O	----	77 1/2	78	J'ly '12	----	76	78
Dal & Wa 1st gu g 5s 1940	M-N	----	----	104 7/8	Sep '12	----	104 7/8	105 3/8
Kan C & Pac 1st g 4s 1990	F-A	----	----	88	Sep '12	----	88	91
Mo K & E 1st gu g 5s 1942	A-O	106 3/8	108 3/4	108	Nov '12	----	106 1/8	110
M K & Ok 1st guar 5s 1942	M-N	104 1/4	105	103 3/4	Nov '12	----	103 3/4	107 1/2
M K & T of T 1st gu g 5s 1942	M-S	100 1/2	100 3/4	101	101	5	99 1/2	104
Sher Sh & So 1st gu g 5s 1943	J-D	99 1/2	104	103 7/8	Feb '12	----	103 3/4	10 7/8
Texas & Okla 1st gu g 5s 1943	M-S	100 1/4	100 3/4	101	Nov '12	----	100 1/2	105 1/4
Missouri Pac 1st cons g 6s 1920	M-N	105 3/4	Sale	105 3/4	106	3	104 7/8	108 1/8
Trust gold 5s stamped a 1917	M-S	99 5/8	Sale	99 5/8	99 5/8	2	98 5/8	100 3/4
Registered a 1917	M-S	----	----	97	May '12	----	97	97
1st collateral gold 5s 1920	F-A	97 3/4	Sale	97 1/2	97 3/4	6	96 3/4	100 3/4
Registered 1920	F-A	----	----	----	----	----	----	----
40-year gold loan 4s 1945	M-S	71	Sale	71	71 1/2	22	70	75 1/4
3d 7s extended at 4% 1938	M-N	----	96 1/2	96 1/2	May '11	----	----	----
1st & ref conv 5s 1959	M-S	86 1/4	Sale	86 1/4	87 1/2	50	84	89 5/8
Cent Br Ry 1st gu g 4s 1919	F-A	92	----	92 3/4	Nov '12	----	92	92 3/4
Cent Br U P 1st g 4s 1948	J-D	75	----	75	75	4	75	81
Leroy & C V A L 1st g 5s 1926	J-J	----	----	110	Mch '05	----	----	----
Pac R of Mo 1st ext g 4s 1938	F-A	93	----	93	Nov '12	----	92 3/4	96
2d extended gold 5s 1938	J-J	103 1/2	104	103 1/4	Oct '12	----	103 1/4	103 1/4
St L Ir M & S gen con g 5s 1931	A-O	104 1/8	----	104 3/8	104 3/4	14	102 1/2	106 3/8
Gen con stamp gu g 5s 1931	A-O	----	----	104	Oct '12	----	104	104
Unified & ref gold 4s 1929	J-J	81 1/2	Sale	81 1/2	81 1/2	6	77 5/8	82 3/4
Registered 1929	J-J	----	----	80 7/8	Oct '12	----	78	80 7/8
Riv & G Div 1st g 4s 1933	M-N	----	83 3/4	83 1/2	83 1/2	1	82 1/2	84
Verdi V I & W 1st g 5s 1926	M-S	----	----	100	Oct '12	----	100	100
Mob & Ohio new gold 6s 1927	J-D	116 5/8	118	117 1/8	117 1/8	1	117 1/8	121
1st extension gold 6s h 1927	Q-J	112 3/4	----	115 3/4	Feb '12	----	115 3/4	115 3/4
General gold 4s 1938	M-S	85 1/2	86 1/2	85 7/8	Nov '12	----	85	87 3/4
Montgom Div 1st g 5s 1947	F-A	107 1/2	108 1/2	107 1/2	Nov '12	----	107 1/2	110 3/4
St L & Cairo coll g 4s e 1930	Q-F	85	----	85 1/8	Nov '12	----	82	85 1/8
Guaranteed gold 4s 1931	J-J	92	----	92	Nov '12	----	91 1/2	92
Nashv Ch & St L 1st 7s 1931	J-J	101 1/4	101 3/4	101 1/4	101 1/4	1	101 1/4	104
1st consol gold 5s 1928	A-O	*109	----	109 1/2	Nov '12	----	109 3/8	109 7/8
Jasper Branch 1st g 6s 1923	J-J	111 1/2	----	115 7/8	Nov '10	----	----	----
McM M W & Al 1st 6s 1917	J-J	105 1/4	107	107 3/4	Mch '12	----	107 3/4	107 3/4
T & P Branch 1st 6s 1917	J-J	105	----	113	J'ly '04	----	----	----
Nat Rys of Mex pr lien 4 1/2s 1957	J-J	----	89	88 1/2	88 1/2	10	87	92 1/2
Guaranteed general 4s 1977	A-O	----	80 1/4	79 1/2	Nov '12	----	77 1/2	86 1/2
Nat of Mex prior lien 4 1/2s 1926	J-J	----	101 1/2	99	Mch '12	----	99	100
1st consol 4s 1951	A-O	----	78	78	Oct '12	----	77 1/2	80
N O Mob & Chic 1st ref 5s 1960	J-J	87 7/8	Sale	87 7/8	88 1/4	28	87 1/4	95
N O & N E prior lien g 6s p 1915	A-O	104	----	----	----	----	----	----
New Orleans Term 1st 4s 1953	J-J	86 3/4	88	87 1/4	Sep '12	----	87 1/8	88 1/2
N Y Central & H R g 3 1/2s 1997	J-J	86	Sale	86	86 1/2	38	85	88 1/2
Registered 1997	J-J	----	85	84 1/4	Sep '12	----	84 1/4	87 1/4
Debenture gold 4s 1934	M-N	91 3/4	92	91 3/4	91 3/4	22	91 3/4	96 1/4
Registered 1934	M-N	91	----	93	May '12	----	93	93
Lake Shore coll g 3 1/2s 1998	F-A	78 1/4	79	78 1/2	78 3/4	25	78 1/4	85
Registered 1998	F-A	77 1/4	77 3/4	77 1/4	77 1/4	5	76 3/4	84
Mich Cent coll gold 3 1/2s 1998	F-A	78	78 1/4	78 1/4	Nov '12	----	78	82 1/2
Registered 1998	F-A	----	77	78	Sep '12	----	77 3/4	79 1/2
Beech Creek 1st gu g 4s 1936	J-J	99 1/4	Sale	99 1/4	99 1/4	1	98 3/4	99 1/4
Registered 1936	J-J	97	----	99	May '11	----	----	----
2d guar gold 5s 1936	J-J	107	----	----	----	----	----	----
Registered 1936	J-J	----	----	----	----	----	----	----
Beech Cr Ext 1st g 3 1/2s b 1951	A-O	----	----	----	----	----	----	----
Cart & Ad 1st gu g 4s 1981	J-D	88 3/8	----	88	Oct '12	----	88	88
Gouv & Oswe 1st gu g 5s 1942	J-D	108	----	----	----	----	----	----
Moh & Mal 1st gu g 4s 1991	M-S	95	----	99 1/8	Mch '11	----	----	----
N J Junc R guar 1st 4s 1986	F-A	96	----	105	Oct '02	----	----	----
Registered 1986	F-A	----	----	----	----	----	----	----
N Y & Harlem g 3 1/2s 2002	M-N	87 1/8	----	89	May '12	----	88 5/8	89
Registered 2000	M-N	----	----	----	----	----	----	----
N Y & Northern 1st g 5s 1927	A-O	106	107	108	Oct '09	----	----	----
N Y & Pu 1st cons gu g 4s 1993	A-O	----	96	97 7/8	Aug '11	----	----	----
Nor & Mont 1st gu g 5s 1916	A-O	----	----	----	----	----	----	----
Pine Creek reg guar 6s 1932	J-D	119	----	131 1/2	Jan '09	----	----	----
R W & O con 1st ext 5s h 1922	A-O	106 3/8	----	106 3/8	Nov '12	----	106 3/8	107 3/4
Oswe & R 2d gu g 5s e 1915	F-A	----	105 1/2	101	Mch '12	----	101	101
R W & O T R 1st gu g 5s 1918	M-N	102	----	104	J'ne '10	----	----	----
Rutland 1st con g 4 1/2s 1941	J-J	95	97 3/8	96	Oct '12	----	96	98 1/4
Og&LCham 1st gu 4s g 1948	J-J	83	----	85	Nov '12	----	84	86
Rut-Canad 1st gu g 4s 1949	J-J	----	----	92	J ne 09	----	----	----
St Lawr & Adir 1st g 5s 1996	J-J	107 3/4	----	108	Sep '12	----	108	108
2d gold 6s 1996	A-O	115	----	119 1/2	Mch '12	----	119 1/2	119 1/2
Utica & Blk Riv gu g 4s 1922	J-J	95	----	99 7/8	Nov '11	----	----	----
Lake Shore gold 3 1/2s 1997	J-D	87	89 1/4	87	88 1/8	12	87	89 7/8
Registered 1997	J-D	86 7/8	88	87 3/4	Nov '12	----	87 1/4	88 3/4
Debenture gold 4s 1928	M-S	92 3/4	Sale	92 3/4	92 7/8	3	91 3/4	94 1/2
25-year gold 4s 1931	M-N	93	Sale	92 3/4	93	37	91 1/2	93 7/8
Registered 1931	M-N	92	----	93	Oct '12	----	92	93 1/2
Ka A & G R 1st gu c 5s 1938	J-J	109 1/2	----	----	----	----	----	----
Mahon C'l RR 1st 5s 1934	J-J	110	----	111 1/2	Mch '11	----	----	----
Pitts & L Erie 2d g 5s a 1928	A-O	105 1/2	----	105	Apr '12	----	105	105
Pitts McK & Y 1st gu 6s 1932	J-J	119	----	130 1/8	Jan '09	----	----	----
2d guaranteed 6s 1934	J-J	119	----	123 1/4	Mch '12	----	123 1/4	123 1/4
McKees & B V 1st g 6s 1918	J-J	----	----	----	----	----	----	----
Michigan Central 5s 1931	M-S	107	----	111	Jan '12	----	111	111
Registered 1931	Q-M	106	----	119	J'ne '06	----	----	----
4s 1940	J-J	----	----	98	Apr '12	----	98	98
Registered 1940	J-J	----	----	98 1/2	Nov '11	----	----	----
J L & S 1st gold 3 1/2s 1951	M-S	----	----	90	J'ne '08	----	----	----
1st gold 3 1/2s 1952	M-N	85 1/2	86 5/8	86 1/2	Mch '12	----	86 1/2	86 3/4
20-year debenture 4s 1929	A-O	----	89 1/2	88 1/2	Aug '12	----	88 1/2	92
N Y Chic & St L 1st g 4s 1937	A-O	99	99 1/2	99 1/8	Nov '12	----	97 1/2	100 5/8
Registered 1937	A-O	----	----	98 3/4	Nov '12	----	98 3/4	99 3/4
Debenture 4s 1931	M-N	87 1/2	88	88	88	7	87 1/2	91

BONDS N. Y. STOCK EXCHANGE Week Ending Nov 29	Interest Period	Price Friday Nov 29 Bid	Price Friday Nov 29 Ask	Week's Range or Last Sale Low	Week's Range or Last Sale High	Bonds Sold No.	Range Since Jan. 1. Low	Range Since Jan. 1. High
N Y C & H R—(Con)—								
West Shore 1st 4s guar 2361	J-J	97 3/4	----	98	98 1/2	2	98	101
Registered 2361	J-J	96 1/2	97	96 7/8	Nov '12	----	96	98 1/2
N Y Cent Lines eq tr 4 1/2s 1923	J-J	----	----	100 1/2	J'ly '11	----	----	----
N Y New Haven & Hartf—								
Non-conv deben 4s 1955	J-J	89 1/2	----	91	Oct '12	----	91	92
Non-conv 4s 1956	M-N	----	90	90	Sep '12	----	90	93 1/8
Conv debenture 3 1/2s 1956	J-J	88	91 1/4	90	Nov '12	----	90	94 5/8
Conv debenture 6s 1948	J-J	126	Sale	126	126 3/4	14	126	132 1/2
Harlem R-Pt Ches 1st 4s 1954	M-N	----	----	99 1/4	Nov '12	----	99	99 1/8
B & N Y Air Line 1st 4s 1955	F-A	----	----	99 1/2	J'ne '12	----	99 1/2	99 1/2
Cent New Eng 1st gu 4s 1961	J-J	90 1/4	92 1/2	92 1/2	Nov '12	----	90 1/4	93 5/8
Housatonic R cons g 5s 1937	M-N	111	----	115	Aug '12	----	114	115
N Y W'ches & B 1st ser I 4 1/2s '46	J-J	98 1/4	Sale	98 1/8	98 1/2	43	98	100 1/4
N H & Derby cons cy 5s 1918	M-N	*102 5/8	----	107	Aug '09	----	----	----
New England cons 5s 1945	J-J	----	----	----	----	----	----	----
Consol 4s 1945	J-J	----	----	99 1/2	Mch '12	----	99 1/2	100
Providence Secur deb 4s 1957	M-N	81	83	81	Oct '12	----	81	84
N Y O & W ref 1st g 4s g 1992	M-S	92 1/2	----	94 1/2	94 1/2	2	92	96
Registered $5,000 only g 1992	M-S	----	----	92 1/2	J'ne 12	----	92 1/2	92 1/2
General 4s 1955	J-D	----	89	89 5/8	Feb '12	----	89 5/8	89 7/8
Norfolk Sou 1st & ref A 5s 1961	F-A	----	98	99	Oct '12	----	99	100 1/8
Norf & South 1st gold 5s 1941	M-N	101 7/8	----	102 3/4	Apr '12	----	102 1/2	102 3/4
Norf & West gen gold 6s 1931	M-N	121 1/4	----	125 1/8	J'ly '12	----	123 3/8	125 1/8
Improvement & ext g 6s 1934	F-A	122 1/4	----	124 1/2	May '12	----	124	126 3/8
New River 1st gold 6s 1932	A-O	120 1/4	----	124	May '12	----	124	124
N & W Ry 1st cons g 4s 1996	A-O	97	Sale	97	97 1/8	4	96 1/4	99 7/8
Registered 1996	A-O	----	----	98	Jan '11	----	----	----
Div'l 1st l & gen g 4s 1944	J-J	91 7/8	92 1/4	92 1/4	92 1/4	6	89 7/8	94
10-25-year conv 4s 1932	J-D	*114	115	114 1/4	114 1/4	5	107 1/2	118
10-20-year conv 4s 1932	M-S	----	----	116	Oct '12	----	108	117
Pocah C & C joint 4s 1941	J-D	89 7/8	Sale	89 7/8	89 7/8	3	85 7/8	94
C C & T 1st guar gold 5s 1922	J-J	105 3/4	----	106 3/8	Mch '12	----	106 3/8	106 3/8
Scio V & N E 1st gu g 4s 1989	M-N	93 3/8	----	95	Oct '12	----	95	98 1/2
Northern Pac prior l g 4s 1997	Q-J	98 1/8	Sale	98	98 3/8	27	97 3/8	100 3/4
Registered 1997	Q-J	----	----	97 1/2	Nov '12	----	97	99 1/2
General lien gold 3s a 2047	Q-F	68 1/8	Sale	68 1/8	68 3/8	39	68 1/8	70 1/8
Registered a 2047	Q-F	----	----	68	Nov '12	----	68	68
St Paul-Duluth Div g 4s 1996	J-D	93 7/8	----	95 1/2	Oct '12	----	95 1/2	96 1/2
Dul Short L 1st gu 5s 1916	M-S	100 1/2	----	101 1/2	Oct '12	----	100	101 1/2
St P & N P gen gold 6s 1923	F-A	112 1/2	----	114 3/4	Aug '12	----	114 3/4	115 1/2
Registered certificates 1923	Q-F	112	----	115 3/8	Aug '11	----	----	----
St Paul & Duluth 1st 5s 1931	F-A	109 1/4	----	107	Jan '12	----	107	107
2d 5s 1917	A-O	102 1/8	----	102 3/8	Sep '12	----	102 3/8	102 3/8
1st consol gold 4s 1968	J-D	92 3/4	----	94	J'ne '12	----	92 3/4	94
Wash Cent 1st gold 4s 1948	Q-M	89 3/8	----	91 1/8	Apr '11	----	----	----
Nor Pac Term Co 1st g 6s 1933	J-J	111 3/8	----	111 1/4	Oct '12	----	111	111 3/4
Oregon-Wash 1st & ref 4s 1961	J-J	92	Sale	91 1/2	92 1/4	56	89 1/2	92 3/4
Pacific Coast Co 1st g 5s 1946	J-D	100 1/4	103 1/8	104	Oct '12	----	103 1/2	104
Pennsylvania RR—								
1st real est g 4s 1923	M-N	101 1/2	102	101 1/8	Oct '12	----	100	102
Consol gold 5s 1919	M-S	----	110	110	Mch '12	----	108	110
Consol gold 4s 1943	M-N	101 1/2	----	102 1/4	102 1/4	3	101	104
Convertible gold 3 1/2s 1912	M-N	----	----	99 7/8	Oct '12	----	99 1/2	100 1/8
Convertible gold 3 1/2s o 1915	J-D	96 3/8	Sale	96 3/8	96 3/4	546	95 5/8	97 3/8
Registered 1915	J-D	----	----	97	J'ly '12	----	97	97 1/2
Consol gold 4s 1948	M-N	102	Sale	102	102 1/8	49	101	104 1/8
Alleg Val gen guar g 4s 1942	M-S	----	100 1/8	100 1/8	Aug '12	----	99 5/8	100 1/8
D R R R & Bge 1st gu 4s g 1936	F-A	100	----	----	----	----	----	----
Phila Balt & W 1st g 4s 1943	M-N	98	----	100	Oct '12	----	99	102 3/8
Sod Bay & Sou 1st g 5s 1924	J-J	----	----	102	Jan '03	----	----	----
Sunbury & Lewis 1st g 4s 1936	J-J	96	----	----	----	----	----	----
U N J RR & Can gen 4s 1944	M-S	----	----	101 1/2	May '12	----	101	101 1/2
Pennsylvania Co—								
Guar 1st g 4 1/2s 1921	J-J	102 3/4	Sale	102 3/4	102 7/8	10	102 1/4	104
Registered 1921	J-J	102	----	101 7/8	Oct '12	----	101 5/8	103
Guar 3 1/2s coll trust reg 1937	M-S	----	----	89	Sep '12	----	88 1/2	89 1/4
Guar 3 1/2s coll trust ser B 1941	F-A	----	86 1/4	86	Nov '12	----	85 1/2	89
Trust Co certfs gu g 3 1/2s 1916	M-N	----	----	89	Sep '12	----	97 1/2	98 1/4
Guar 3 1/2s trust ctfs C 1942	J-D	----	86 5/8	88	Mch '12	----	88	88 1/4
Guar 3 1/2s trust ctfs D 1944	J-D	86 1/4	----	87 3/4	Jan '12	----	87 3/4	87 3/4
Guar 15-25 year g 4s 1931	A-O	96 1/8	Sale	96 1/8	96 1/8	1	96	98 1/2
Cin Leb & Nor gu 4s g 1942	M-N	90	----	96 1/2	Dec '11	----	----	----
Cl & Mar 1st gu g 4 1/2s 1935	M-N	101 3/4	----	110	Jan '05	----	----	----
Cl & P gen gu g 4 1/2s ser A 1942	J-J	102 1/4	----	107 3/4	Dec '11	----	----	----
Series B 1942	A-O	102 1/4	----	109 3/4	J'ly '09	----	----	----
Int reduced to 3 1/2s 1942	A-O	90	----	91 1/4	Feb '12	----	91 1/4	91 1/4
Series C 3 1/2s 1948	M-N	90 1/4	----	90 1/8	Oct '12	----	90 1/8	91 1/4
Series D 3 1/2s 1950	F-A	90 1/4	----	90	May 08	----	----	----
Erie & Pitts gu g 3 1/2s B 1940	J-J	----	----	91 1/2	May '12	----	91 1/2	91 1/2
Series C 1940	J-J	----	----	90 1/8	J'ly '12	----	90 1/8	90 1/8
Gr R & I ex 1st gu g 4 1/2s 1941	J-J	----	104	104	Aug '12	----	104	105
Pitts Y & Ash 1st con 5s 1927	M-N	105	----	109	May 10	----	----	----
Tol W V & O gu 4 1/2s A 1931	J-J	101 1/8	----	102 1/8	J'ne '12	----	101 3/4	102 1/8
Series B 4 1/2s 1933	J-J	101 1/2	----	102 3/8	Nov '12	----	102 3/8	102 3/8
Series C 4s 1942	M-S	94	98	95 3/8	Oct '12	----	95 3/8	95 3/8
P C C & St L gu 4 1/2s A 1940	A-O	103 1/8	105 7/8	104 1/4	J'ly '12	----	104 1/4	106 3/4
Series B guar 1942	A-O	103	----	104 3/4	J'ly '12	----	104 3/4	107
Series C guar 1942	M-N	----	----	106	J'ne '11	----	----	----
Series D 4s guar 1945	M-N	97	98 7/8	96	Nov '12	----	96	99
Series E 3 1/2s guar g 1949	F-A	90	93 1/2	95 1/4	Sep '12	----	93 1/8	95 5/8
Series F gu 4s g 1953	J-D	96	----	96	Nov '12	----	96	97
Series G 4s guar 1957	M-N	96	97 1/2	97	J'ly '12	----	97	99
C St L & P 1st con g 5s 1932	A-O	109	----	113 1/2	Nov '11	----	----	----
Peo & Pek Un 1st g 6s 1921	Q-F	106 1/2	----	109	May '11	----	----	----
2d gold 4 1/2s b 1921	M-N	----	----	93 1/2	Jan '11	----	----	----
Pere Marquette—Ref 4s 1955	J-J	----	59 1/2	58 1/2	Nov '12	----	58 1/2	60 3/4
Refunding guar 4s 1955	J-J	----	60 1/4	56 1/2	Nov '12	----	52 3/8	59 3/8
Ch & W M 5s 1921	J-D	96	97 1/2	98	Oct '12	----	98	99 3/8
Flint & P M g 6s 1920	A-O	104	107 1/8	104	Oct '12	----	104	108 3/8
1st consol gold 5s 1939	M-N	----	96	96	Sep '12	----	96	100
Pt Huron Div 1st g 5s 1939	A-O	97	98 1/2	97	97	3	97	97 1/2
Sag Tus & H 1st gu g 4s 1931	F-A	----	----	----	----	----	----	----
Philippine Ry 1st 30-yr s f 4s '37	J-J	----	86 1/2	86	May '12	----	84 1/4	86
Pitts Sh & L E 1st g 5s 1940	A-O	----	----	113	J'ly '12	----	113	113 1/4
1st consol gold 5s 1943	J-J	----	----	113 1/4	Nov '11	----	----	----
Reading Co gen g 4s 1997	J-J	96 5/8	Sale	96 1/2	97	68	96	98 3/4
Registered 1997	J-J	95	----	95	Nov '12	----	95	98 1/4
Jersey Cent coll g 4s 1951	A-O	95 1/2	96	95 3/4	95 3/4	1	91 1/2	98 1/2
Atlan City gu 4s g 1951	J-J	93	----	----	----	----	----	----
St Jo & Gr Isl 1st g 4s 1947	J-J	87 3/8	----	87 5/8	Nov '12	----	86	89 1/2
St Louis & San Francisco—								
General gold 6s 1931	J-J	116 1/2	120 3/4	118 1/2	Sep '12	----	118 1/2	119 5/8
General gold 5s 1931	J-J	104 3/4	107 1/2	104 3/4	104 3/4	2	104 1/2	108 1/2
St L & S F RR cons g 4s 1996	J-J	83	85 1/2	83	Nov '12	----	83	86 1/4
Gen 15-20 yr 5s 1927	M-N	83 1/4	Sale	83 1/8	83 3/8	52	83 1/8	88 1/2
Southw Div 1st g 5s 1947	A-O	100	----	99 3/4	Sep '12	----	99 3/4	99 3/4
Refunding g 4s 1951	J-J	76 1/4	Sale	76 1/4	77	39	76 1/4	81 3/4
Registered 1951	J-J	----	----	80 3/4	Mch '11	----	----	----

MISCELLANEOUS BONDS—Continued on Next Page.

Gas and Electric Light								
Kings Co El L & P g 5s 1937	A-O	----	104 7/8	104 7/8	Oct '12	----	104 1/4	105 1/2
Purchase money 6s 1997	A-O	113	115 3/4	114	Nov '12	----	114	117
Convertible deb 6s 1922	M-S	123 1/2	----	124	Nov 12	----	123	124
Ed El Il Bkn 1st con g 4s 1939	J-J	88 1/8	----	88 1/4	Nov '12	----	88	88 1/4
Lac Gas L of St L 1st g 5s e 1919	Q-F	101 3/4	----	101 3/4	102	20	101 1/2	103
Ref and ext 1st g 5s 1934	A-O	100 1/2	101	101 1/2	101 1/2	5	100 3/4	102
Milwaukee Gas L 1st 4s 1927	M-N	90 1/2	90 5/8	90 5/8	Nov '12	----	89 7/8	90 5/8
Newark Con Gas g 5s 1948	J-D	104	----	106 1/4	Apr '12	----	106 1/4	106 1/4
N Y G E L H & P g 5s 1948	J-D	102	102 1/4	102	102 1/2	18	101 7/8	104 1/4
Purchase money g 4s 1949	F-A	86 3/4	86 7/8	86 3/4	87 3/4	30	86 1/4	89 1/2
Ed El Ill 1st cons g 5s 1995	J-J	109 1/2	----	113 1/8	Mch '12	----	112 1/2	113 1/8
NY & Q El L&P 1st con g 5s 1930	F-A	----	100	100	Sep '12	----	100	102 1/2
N Y & Rich Gas 1st g 5s 1921	M-N	----	----	92 1/2	J'ly '09	----	----	----
Pacific G & El Co Cal G & E Corp unifying & ref 5s 1937	M-N	95	Sale	95	95 3/8	10	94	96 3/8
Pac Pow & Lt 1st & ref 20-yr 5s Internat Series 1930	F-A	----	95	95	Oct '12	----	93	95
Pat & Passaic G & E 5s 1949	M-S	102 1/2	103	102 3/8	J'ly '12	----	102 3

N. Y. STOCK EXCHANGE Week Ending Nov 29.	Interest Period	Price Friday Nov 29 Bid	Price Friday Nov 29 Ask	Week's Range or Last Sale Low	Week's Range or Last Sale High	Bonds Sold No.	Range Since Jan. 1. Low	Range Since Jan. 1. High
St L & San Fran (Con)								
K C Ft S & M con g 6s	1928 M-N	*	113	112 7/8	112 7/8	1	112 7/8	118
K C Ft S & M Ry ref g 4s	1936 A-O	77 1/2	Sale	77 1/2	78	21	77	80 1/2
Registered	1936 A-O			77 1/2	J'ly '12		77 1/2	77 1/2
K C & M R & B 1st gu 5s	1929 A-O	97 1/2		103 1/2	J'ly '12		103 1/2	103 1/2
Ozark & Ch C 1st gu 5s g	1913 A-O	99	99 1/2	99 1/8	Nov '12		99	100
St L S W 1st g 4s bd ctfs	1989 M-N	89 3/4	Sale	89 3/4	89 3/4	9	89 3/8	92 1/2
2d g 4s inc bond ctfs	p1989 J-J	80	Sale	80	80	5	80	83
Consol gold 4s	1932 J-D	80 3/4	Sale	80 3/4	81	42	78 1/2	84 1/2
Gray's Pt Ter 1st gu g 5s	1947 J-D	100 3/8		101 1/8	Apr '07			
St A & A Pass 1st gu g 4s	1943 J-J	86	87 7/8	85 5/8	86 1/4	4	85 5/8	87 3/4
St F & N P 1st sink f g 5s	1919 J-J	94		104	Oct '09			
Seaboard Air Line g 4s	1950 A-O	85 1/2		86 1/8	Oct '12		86 1/8	87 3/8
Gold 4s stamped	1950 A-O	85 5/8	86	86	86 1/4	4	85 1/2	90
Registered	1950 A-O							
Adjustment 5s	o1949 F-A	76 3/4	Sale	76	76 3/4	35	75	84 1/4
Refunding 4s	1959 A-O		78	78	Nov '12		76 3/4	83
Atl-Birm 30-yr 1st g 4s	e1933 M-S		86	88	J'ly '12		87	90
Car Cent 1st con g 4s	1949 J-J	90		93 1/2	Apr '12		92 3/4	93 1/2
Fla Cen & Pen 1st g 5s	1918 J-J	103 1/4		103	May '11			
1st land gr ext g 5s	1930 J-J	103 1/2		104	Nov '12		104	104
Consol gold 5s	1943 J-J	105 3/8		107	J'ne '12		107	107
Ga & Ala Ry 1st con 5s	o1945 J-J	104 3/8		104 7/8	Nov '12		104 7/8	107 1/4
Ga Car & No 1st gu g 5s	1929 J-J	104 1/2		104 3/4	Sep '12		104 3/4	105 3/4
Seab & Roa 1st 5s	1926 J-J		106 1/8	105	May '12		105	106 1/8
Southern Pacific Co—								
Gold 4s (Cent Pac coll)	k1949 J-D	89 1/4	89 3/8	89 1/4	89 3/8	14	88	92 1/2
Registered	k1949 J-D		88 1/4	91	J'ly '12		91	91
20-year conv 4s	g1929 M-S	93 3/8	Sale	93 1/4	93 3/4	105	93 1/4	97
Cent Pac 1st ref gu g 4s	1949 F-A	94 3/4	94 7/8	94 7/8	94 7/8	18	94	97
Registered	1949 F-A	93		94 1/2	J'ly '12		94 1/2	94 1/2
Mort guar gold 3 1/2s	k1929 J-D	90 7/8	Sale	90 7/8	90 7/8	1	90 1/2	91 1/2
Through St L 1st gu 4s	1954 A-O		91 3/4	91	91	7	89	92 7/8
G H & S A M & P 1st 5s	1931 M-N	105 1/8	105 1/2	105	Nov '12		105	107
Gila V G & N 1st gu g 5s	1924 M-N		103 1/2	102 1/8	J'ly '12		102 1/8	104 3/4
Hous E & W T 1st g 5s	1933 M-N	103 1/8		105	Aug '12		104	105
1st guar 5s red	1933 M-N	103 1/8	105	104 1/4	May '12		104 1/4	104 1/4
H & T C 1st g 5s int gu	1937 J-J	109 1/4		109 1/4	Sep '12		109 1/4	110
Gen gold 4s int guar	1921 A-O	93 1/4	Sale	93 1/4	94	16	93 1/4	95 1/2
Waco & N W div 1st g 6s	'30 M-N	114		119 1/4	Mch '10			
A & N W 1st gu g 5s	1941 J-J	105		105	Nov '12		105	107 1/2
Morgan's La & T 1st 7s	1918 A-O	111		111 3/4	Aug '12		111 3/4	111 3/4
1st gold 6s	1920 J-J	109		111	Mch '11			
No of Cal guar g 5s	1938 A-O			112	Feb '07			
Ore & Cal 1st guar g 5s	1927 J-J	101 1/8		101	Oct '12			
So Pac of Cal—Gu g 5s	1937 M-N	108		116	May '07			
So Pac Coast 1st gu 4s g	1937 J-J	91		91 1/2	Sep '12		91 1/2	91 1/2
San Fran Termi 1st 4s	1950 A-O	89 1/4	90	89	89	8	88 1/2	92
Tex & N O con gold 5s	1943 J-J	100	101	101 5/8	May '11		101	101
So Pac RR 1st ref 4s	1955 J-J	94	Sale	93 3/4	94	45	93 1/4	95 3/8
Southern—								
1st consol g 5s	1994 J-J	106	Sale	106	106 1/8	20	105 3/8	108 3/8
Registered	1994 J-J			105	Sep '11			
Develop & gen 4s Ser A	1956 A-O	77 7/8	Sale	77 5/8	78 3/8	69	77 5/8	79 3/4
Mob & Ohio coll tr g 4s	1938 M-S	85 1/2	86 1/2	85 7/8	85 7/8	2	85	87 1/2
Mem Div 1st g 4 1/2-5s	1996 J-J	108 1/4		108	Nov '12		107 3/8	111
St Louis div 1st g 4s	1951 J-J	87	87 3/4	87 1/2	87 1/2	7	87 1/4	90 1/4
Ala Cen R 1st g 6s	1918 J-J	105 3/4		105 1/4	Sep '12		105 1/4	105 1/4
Atl & Danv 1st g 4s	1948 J-J	84		90 1/2	Nov '11			
2d 4s	1948 J-J	81 1/2		82 1/4	Feb '12		82 1/4	82 1/4
Atl & Yad 1st g guar 4s	1949 A-O	84						
Col & Greenv 1st 6s	1916 J-J	103 1/2		105 3/4	Dec '11			
E T Va & Ga Div g 5s	1930 J-J	106 1/8	108 1/2	106 1/2	Oct '12		106 1/2	108 1/4
Con 1st gold 5s	1956 M-N	109 5/8		109 5/8	109 5/8	4	109 1/8	111 3/4
E Ten reor lien g 5s	1938 M-S	104 5/8		105 1/8	J'ly '12		105 1/8	106
Ga Midland 1st 3s	1946 A-O	63 1/2		64	Aug '12		64	64 1/2
Ga Pac Ry 1st g 6s	1922 J-J	109 1/8		111	J'ly '12		111	112 7/8
Knox & Ohio 1st g 6s	1925 J-J	112		114	J'ne '12		114	115
Mob & Bir prior lien g 5s	1945 J-J	105 1/2		105 1/2	105 1/2	1	105 1/2	105 1/2
Mortgage gold 4s	1945 J-J	77 1/2		78	Dec '11			
Rich & Dan con g 6s	1915 J-J	101 5/8	103 1/2	102	Oct '12		102	104 3/4
Deb 5s stamped	1927 A-O	101		104 3/4	Apr '12		104	104 3/4
Rich & Meck 1st g 4s	1948 M-N	71 3/4		73	Sep '12		73	73
So Car & Ga 1st g 5s	1919 M-N	102 3/8		102 3/8	Nov '12		102 1/4	104
Virginia Mid ser C 6s	1916 M-S	103 3/4		112	Oct '06			
Series D 4-5s	1921 M-S	103 3/4	104	103 3/4	Nov '12		103 3/4	103 3/4
Series E 5s	1926 M-S	104 1/2		105 3/4	J'ly '12		105 3/4	105 3/4
Series F 5s	1931 M-S	104 5/8		105	J'ne '10			
General 5s	1936 M-N	106 5/8	108 1/4	106 1/2	Nov '12		106 1/2	108 1/4
Va & So'w't 1st gu 5s	2003 J-J	108	109 1/2	108 1/2	J'ly '11			
1st cons 50-year 5s	1958 A-O	95	96	95 1/2	Nov '12		95	97 3/4
W O & W 1st cy gu 4s	1924 F-A	93 1/2		93 1/2	Sep '12		90	93 1/2
West N C 1st con g 6s	1914 J-J	101 5/8		102	Nov '12		102	103 1/2
Spokane Internat 1st g 5s	1955 J-J		103	102 1/2	Apr '11			
Ter A of St L 1st g 4 1/2s	1939 A-O		104 1/2	103 3/4	Oct '12		103 3/4	105
1st con gold 5s	1894-1944 F-A	107 1/2	Sale	111	Aug '12		110 3/4	112 1/2
Gen refund s f g 4s	1953 J-J		94 3/4	94 5/8	Oct '12		94	96
St L M Bge Ter gu g 5s	1930 A-O	105	107	106 1/8	Sep '12		106 1/8	107 1/2
Tex & Pac 1st gold 5s	2000 J-D	107	Sale	107	107 1/2	6	106 1/4	110 1/2
2d gold inc 5s	q2000 Mch	51 1/2		51	Nov '12		49 7/8	51
La Div B L 1st g 5s	1931 J-J	95		99 1/2	Apr '11			
W Min W & N W 1st gu 5s	'30 F-A			106 1/2	Nov '04			
Tol & O C 1st g 5s	1935 J-J	106	107	106	106	1	105 3/8	109 1/2
Western Div 1st g 5s	1935 A-O	105 5/8		107 3/4	J'ne '12		107 3/4	107 3/4
General gold 5s	1935 J-D	103	103 1/4	103	103	4	103	104
Kan & M 1st gu g 4s	1990 A-O		92 1/2	91 1/4	Oct '12		91 1/4	93
2d 20-year 5s	1927 J-J		98 1/2	98 3/8	98 3/4	7	97 1/4	99 1/2
Tol P & W 1st gold 4s	1917 J-J	90	93 7/8	93 7/8	Nov '12		93 1/4	94 7/8
Tol St L & W pr lien g 3 1/2s	1925 J-J	84		84 1/2	Oct '12		84	87 1/2
50-year gold 4s	1950 A-O	58 3/4	Sale	58 1/2	59	8	58 1/2	69 5/8
Coll tr 4s g Ser A	1917 F-A	68	70	68	Nov '12		68	73 1/2
Tor Ham & Buff 1st g 4s	h1946 J-D	89		89	Nov '12		89	90 1/2
Ulster & Del 1st con g 5s	1928 J-D	103 1/8	104 1/4	104	104	5	104	106
1st refund g 4s	1952 A-O		86	85 1/2	J'ne '12		85 1/2	86 1/8
Union Pacific—								
1st RR & land grant g 4s	1947 J-J	99 3/8	Sale	99 3/8	99 7/8	105	98 7/8	102 1/4
Registered	1947 J-J	97 1/2		98 3/8	Nov '12		98 1/2	101 7/8
20-year conv 4s	1927 J-J	102	Sale	101 3/4	102 1/8	54	101 1/4	104
1st & ref 4s	g2008 M-S	95 3/4	96 1/4	96	96 1/2	27	95 3/8	97 7/8
Ore Ry & Nav con g 4s	1946 J-D	92 7/8	Sale	92 7/8	93 1/8	11	91 1/2	96 1/8
Ore Short Line 1st g 6s	1922 F-A	111 1/4	111 1/2	111 1/8	111 1/8	1	111	113 3/4
1st consol g 5s	1946 J-J	108 1/2	108 3/4	108 1/2	108 1/2	1	108 1/2	112
Guar refund 4s	1929 J-D	91 1/2	Sale	91 1/2	92	41	91 1/2	95 3/4
Utah & Nor gold 5s	1926 J-J	104		108	May '11			
1st extended 4s	1933 J-J	91	99					
Vandalia cons g 4s Ser A	1955 F-A	94	95 1/2	94	Nov '12		94	96 3/8
Consol 4s Series B	1957 M-N	91 1/2	94 3/8	94 3/8	Nov '12		92 1/2	97 1/2
Vera Cruz & P 1st gu 4 1/2s	1934 J-J		93	94	Oct '12		91 3/4	94
Wabash 1st gold 5s	1939 M-N	105 3/4	Sale	105 3/4	105 7/8	14	104 1/2	107 3/8
2d gold 5s	1939 F-A	99	Sale	99	99 1/8	10	96	100 1/2
Debenture Series B	1939 J-J			90	J'ne '12		90	100
1st lien equip s fd g 5s	1921 M-S	99 1/8		99 1/8	Nov '12		98 1/4	100
1st lien 50-yr g term 4s	1954 J-J	80		83	Dec '10			
1st ref and ext g 4s	1956 J-J	67	68	67 3/8	68 1/2	45	55 1/2	72 3/8
Cent Trust Co ctfs			67	63 3/8	Oct '12		63 3/8	71
Do Stamped			63	63 1/2	Oct '12		63	69 3/4
Equit Trust Co ctfs		63	68	64	64	9	59 1/4	70
Do Stamped		63	Sale	62 1/2	63 1/2	65	60 1/2	69 5/8
Det & Ch Ext 1st g 5s	1941 J-J	107		107	Oct '12		106	107 1/4
Des Moin Div 1st g 4s	1939 J-J			80	Aug '12		80	80
Om Div 1st g 3 1/2s	1941 A-O	66 1/2	69	70	Oct '12		68 1/2	71 3/4
Tol & Ch Div 1st g 4s	1941 M-S	80	82	80 1/8	J'ly '12		72 3/4	83 1/2
Wab Pitts Term 1st g 4s	1954 J-D		30	30 1/4	Sep '12		30 1/4	39 1/4
Cent & Old Col Tr Co certfs		29	Sale	29	30	37	29 7/8	42 1/4
Columbia Tr Co ctfs		30	Sale	30	30	1	30	41 1/2
2d gold 4s	1954 J-D	*21 1/4	23 1/4	23 1/8	Nov '12		1	3
Trust Co certfs		21 1/2	23 1/4	27 1/8	27 1/8	6	17 1/8	31 1/2
Wash Termi 1st gu 3 1/2s	1945 F-A	83		87 7/8	Oct '11			
1st 40-yr guar 4s	1945 F-A	97 1/8		100	Sep '12		97 1/8	100
West Maryland 1st g 4s	1952 A-O	85 1/2	86	85 1/2	85 1/2	1	85	88 1/4
West N Y & Pa 1st g 5s	1937 J-J	106 1/8		107	Oct '12		103	108 3/4
Gen gold 4s	1943 A-O		86 3/4	86	Oct '12		86	88 1/2
Income 5s	d1943 Nov			34	Feb '07			
Wheeling & L E 1st g 5s	1926 A-O	101 1/2		101 1/2	Oct '12		101 1/4	105 1/2
Wheel Div 1st gold 5s	1928 J-J	99 1/8	101 1/2	102 1/8	Nov '11			
Exten & Imp gold 5s	1930 F-A	99 1/8	101	102	J'ne '10			
RR 1st consol 4s	1949 M-S	80	83	82 1/2	Nov '12		82 1/4	85 1/2
20-year equip s f 5s	1922 J-J	97		98 1/2	Feb '11			
Winston-Salem S B 1st 4s	1960 J-J	89 1/2	91	90 3/4	Nov '12		90 3/4	93
Wis Cent 50-yr 1st gen 4s	1949 J-J	91 1/4	91 3/4	91 7/8	92	16	91	93 3/8
Sup & Dul div & term 1st 4s	'36 M-N	89 3/4	90 1/4	90	Nov '12		90	92 1/2
Manufacturing and Industrial								
Allis-Chalmers 1st 5s	1936 J-J	61	66	65	Nov '12		52	67 1/4
Trust Co ctfs deposit		60	60 1/4	60	60	1	57 1/2	64
Am Ag Chem 1st c 5s	1928 A-O	101 1/2	Sale	101 1/2	101 3/4	5	100 7/8	102 3/4
Am Cot Oil ext 4 1/2s	1915 Q-F	96 1/2	97	96 1/2	Nov '12		96 3/4	98 1/2
Debenture 5s	1931 M-N		92 7/8	92 3/4	92 7/8	1	92 1/4	95 1/2
Am Hide & L 1st s f g 6s	1919 M-S	101	Sale	101	101	1	98 1/8	101 1/2
Amer Ice Secur deb g 6s	1925 A-O	73	78 1/2	73	73	2	72 1/2	82
Am Smelt Securities s f 6s	1926 F-A	104 1/2	104 7/8	104 3/4	104 3/4	11	102 1/2	106
Am Spirits Mfg 1st g 6s	1915 M-S		101	100	Oct '12		99 1/2	101
Am Thread 1st col tr 4s	1919 J-J	93 1/2		93 1/2	Nov '12		92 5/8	95
Am Tobacco 40-yr g 6s	1944 A-O	120	121 1/2	119 1/2	Nov '12		118 7/8	121 1/2
Registered	1944 A-O			120	Nov '12		118 7/8	121 3/8
Certificates of deposit				119 1/2	Sep '12		118 7/8	121 1/2
Gold 4s	1951 F-A	95 3/4	96 1/2	96	96 1/8	12	91 7/8	97 1/4
Registered	1951 F-A			95 3/8	J'ne '12		92 1/4	95 5/8
Am Writg Paper 1st s f 5s	1919 J-J	89 1/2	Sale	89 1/2	89 1/2	6	88 1/4	91 3/8
Baldw Loco Works 1st 5s	1940 M-N		104	103	Sep '12		102 3/4	104
Beth Steel 1st ext s f 5s	1926 J-J	96	Sale	95 3/4	96	2	93 1/2	102
1st lien 5s guar A	1942 M-N	87 1/4	Sale	87	87 3/8	26	87	87 3/8
Cent Leather 20-year g 5s	1925 A-O	95	Sale	95	95 3/8	6	91 3/4	96 1/4
Consol Tobacco g 4s	1951 F-A	96	98 1/8	96	96	1	91 3/4	97
Registered	1951 F-A			77	Nov '07			
Corn Prod Ref s f g 5s	1931 M-N	96 1/4	96 3/4	96 1/2	Nov '12		95 1/2	97
1st 25-year s f 5s	1934 M-N	93 3/4	94 1/4	94 1/4	94 1/4	1	94	96 1/2
Cuban-Amer Sugar coll tr 6s	1918 A-O		96 3/4	96 3/4	96 3/4	1	96	97 1/2
Distil Sec Cor conv 1st g 5s	1927 A-O	70 1/2	71 1/4	70 3/4	71 3/4	42	70 1/2	78 1/4
E I du Pont Powder 4 1/2s	1936 J-D	89 1/4	Sale	89	89 5/8	32	84 7/8	92 1/2
Gen Electric deb g 3 1/2s	1942 F-A	80	Sale	80	80	3	80	84
10-yr g deb 5s	1917 J-D			181 1/2	Oct '12		153 1/2	182
Debenture 5s (rects)	1952 M-S	103 1/4	Sale	103 1/8	103 3/8	75	102 1/2	104 1/8
Gen'l Motors 1st lien 6s	1915 A-O	99 1/4	99 3/8	99 1/4	99 3/8	37	98 1/2	100 7/8
Ill Steel deb 4 1/2s	1940 A-O	90	90 1/8	90 1/4	90 1/4	1	89 1/2	92 3/4
Indiana Steel 1st 5s	1952 M-N	100 3/8	Sale	100 3/8	101	51	100	101 5/8
Int Paper Co 1st con g 6s	1918 F-A	103 3/8	103 1/2	103 3/8	103 3/8	5	103	104 3/4
Consol conv s f g 5s	1935 J-J		89 1/4	89	Nov '12		84 1/2	91 7/8
Int St Pump 1st s f 5s	1929 M-S		91 1/8	90	90 1/2	6	90	93 1/2
Lackaw Steel 1st g 5s	1923 A-O	93	Sale	96	96 3/4	18	94	97 3/8
1st con 5s Series A	1950 M-S	78	79 3/4	79	79	5	77	82 1/2
5-year convertible 5s	1915 M-S	95	Sale	95	95 1/4	29	90 1/2	96
Ligg & Myers Tob Co 7s	tpy bds	120 1/8	Sale	120 1/8	120 1/4	39	118 3/4	123
5s temporary bonds		96 5/8	Sale	96 3/8	96 5/8	20	89 3/4	99 1/4
Mexican Petrol Ltd cnv 6s A	'21 A-O	102 3/4		102 3/4	102 3/4	4	95	103 1/4
Nat Enam & Stpg 1st 5s	1929 J-D	93 1/2	95	95	Oct '12		93	95
Nat Starch 20-yr deb 5s	1930 J-J		88 1/2	89 3/4	Sep '12		89 1/4	89 3/4
National Tube 1st 5s	1952 M-N	99 1/2	Sale	99 1/4	99 1/2	43	99	101 1/2
N Y Air Brake 1st conv 6s	1928 M-N	102 3/4	105	102 1/8	102 3/4	7	97	103 3/8
P Lorillard Co 7s tem'pry bds		121	Sale	120 5/8	121	250	119 3/8	123 3/4
5s temporary bonds		96 1/4	96 3/4	96 3/8	96 7/8	20	91 1/8	99 1/2
Ry Steel Spgs 1st s f 5s	1921 J-J	97 1/4	97 3/4	97 1/4	97 1/4	3	97	98 1/2
Repub I & S 1st&col tr 5s	1934 A-O	103 5/8		103 5/8	Nov '12		102 7/8	104
10-30-year 5s s f	1940 A-O	91 7/8	Sale	91 3/4	91 7/8	10	90 3/4	93 3/8
Standard Milling 1st 5s	1930 M-N	89 1/4		89 1/4	Nov '12		86	90 1/4
The Texas Co conv deb 6s	1931 J-J	100 1/4	Sale	100	100 1/4	31	94 1/2	102 1/2
Union Bag & Paper 1st 5s	1930 J-J	91 1/2	92 1/2	92	Oct '12		92	94 1/2
Stamped	1930	91	92	92	Nov '12		92	94 1/2
U S Leath Co s f deb g 6s	1913 M-N	100	100 1/2	100	Nov '12		100	102
U S Realty & I conv deb g 5s	'24 J-J	88	90	89	Nov '12		87 1/2	91
U S Red & Ref g 1st g 6s	1931 J-J	23	32 1/2	30	Oct '12		30	50
U S Rubber 10-yr coll tr 6s	1918 J-D	103 3/8	Sale	103 1/4	103 3/8	17	103	105
Registered	1918 J-D			103 1/8	Jan '10			
U S Steel Corp—|coup	d1963 M-N	101 1/2	Sale	101 1/2	102	269	101 1/2	104 1/8
S f 10-60-yr 5s|reg	d1963 M-N	101 3/4	Sale	101 1/2	102	3	101 1/2	104
Va-Car Chem 1st 15-yr 5s	1923 J-D	97 3/4	Sale	97 3/4	98	5	97 3/4	101
West Electric 1st 5s Dec	1922 J-J	100 1/2	101	101	101	9	100 1/2	103 1/8
Westinghouse E & M s f 5s	1931 J-J	93	Sale	93	93 1/4	24	92 3/4	96
10-year coll tr notes 5s	1917 A-O	96	96 7/8	97	97	2	96 1/2	98
Telegraph & Telephone								
Am Telep & Tel coll tr 4s	1929 J-J	89 1/8	Sale	89	89 1/4	38	89	91 1/8
Convertible 4s	1936 M-S	111 1/4	112	111 1/2	111 1/2	3	108 3/4	116 5/8
Chicago Telephone 1st 5s	1923 J-D		100 7/8					
Commercial Cable 1st g 4s	2397 Q-J	80	85	82 1/2	Mch '12		82 1/2	82 1/2
Registered	2397 Q-J			83 1/2	Nov '11			
Keystone Telephone 1st 5s	1935 J-J	86		85	Aug '12		82	85
Metropol Tel & Tel 1st s f 5s	1918 M-N	101	103	101 1/2	101 1/2	1	101 1/2	103
Mich State Telep 1st 5s	1924 F-A	99	100 1/4	100 1/4	Nov '12		99 7/8	101
N Y & N J Telephone 5s g	1920 M-N			103 1/4	May '11			
N Y Telep 1st & gen s f 4 1/2s	1939 M-N	97 3/4	Sale	97 5/8	97 3/4	56	97 5/8	100 7/8
Pac Tel & Tel 1st 5s	1937 J-J	99 1/8	Sale	99 1/8	99 3/8	28	98 7/8	101 1/4
South Bell Tel & T 1st s f 5s	1941 J-J	98 1/2	Sale	98 3/8	98 3/4	22	98 3/8	100
West Union col tr cur 5s	1938 J-J	100 1/4	100 3/4	100 3/4	100 3/4	5	100 1/4	103 1/2
Fd and real est g 4 1/2s	1950 M-N	95	95 1/2	95	95 1/2	2	95	100 1/2
Mut Un Tel gu ext 5s	1941 M-N			104	J'ne '11			
Northwest Tel gu 4 1/2s g	1934 J-J	91		96 1/4	J'ne '12		95	96 1/4

MISCELLANEOUS BONDS—Concluded.

Coal & Iron								
Buff & Susq Iron s f 5s	1932 J-D			97	J'ly '22		97	98
Debenture 5s	a1926 M-S	85		91	Nov '11			
Col F & I Co gen s f g 5s	1943 F-A	96	97	97	97	1	97	100 3/8
Col Fuel gen 6s	1919 M-N	107 1/2	108 1/2	107 1/4	J'ne '12		107 1/4	107 3/4
Col Indus 1st & coll 5s gu	1934 F-A	83	Sale	82 1/2	84	34	72 1/2	85 1/4
Cons Ind Coal Me 1st 5s	1935 J-D		84	85	J'ne '11			
Cons Coal of Md 1st & ref 5s	1950 J-D		94	93	Oct '12		93	94
Gr Riv Coal & C 1st g 6s	h1919 A-O	*94		102 5/8	Apr '06			
Kan & H C & C 1st s f g 5s	1951 J-J	97 3/4	Sale	97 3/4	98	12	97 3/4	98 1/2
Pocah Con Collier 1st s f 5s	1957 J-J	88	Sale	88	88	4	81 1/2	89 1/2
St L Rock Mt & P 1st 5s	1955 J-J	79 1/2	82	81	Nov '12		79 3/4	84 1/2
Tenn Coal gen 5s	1951 J-J	101 1/8	102 1/4	101 7/8	101 7/8	2	101 1/8	103 7/8
Birm Div 1st consol 6s	1917 J-J	102	103 3/4	102 1/8	Nov '12		102 1/8	104 1/2
Tenn Div 1st g 6s	a1917 A-O	102	102 3/4	102 1/4	Oct '12		102 1/4	104
Cah C M Co 1st gu g 6s	1922 J-D	103 1/2	110	110	Jan '09			
Utah Fuel 1st g 5s	1931 M-S							
Victor Fuel 1st s f 5s	1953 J-J		85	85 3/4	Oct '12		85 3/4	86
Va Iron Coal & Coke 1st g 5s	1949 M-S	97	97 1/2	97 1/2	97 1/2	6	94 1/2	98 1/2
Miscellaneous								
Adams Ex coll tr g 4s	1948 M-S	83 1/2	84 1/8	83 1/2	83 1/2	4	81	88 1/8
Armour & Co 1st real est 4 1/2s	'39 J-D	91	Sale	90 7/8	91 1/4	15	90	92 1/4
Bush Terminal 1st 4s	1952 A-O			90	Oct '12		88 3/4	92
Consol 5s	1955 J-J		96 1/2	96 1/2	96 1/2	2	96 1/2	99
Bldgs 5s guar tax ex	1960 A-O	*96 3/4	97 1/2	96 1/2	97 1/2	16	96 1/2	97 3/4
Chino Copper 1st conv 6s	1921 J-J	186	190	185	185	10	116	200
Inspir Cons Cop 1st 6s (rects)		110	Sale	110	110 1/2	61	104 1/2	110 3/4
Int Mercan Marine 4 1/2s	1922 A-O	66	69 3/8	66 1/4	66 1/4	2	63	70
Int Navigation 1st s f 5s	1929 F-A	78	79 1/4	78 1/2	79 1/4	4	77 3/4	82 1/4
Mge Bond (N Y) 4s ser 2	1966 A-O		90					
10-20 yr 5s series 3	1932 J-J	99 1/2		100	Oct '12		100	100
Morris & Co 1st s f 4 1/2s	1939 J-J			89 3/4	Aug '12		89 1/2	89 7/8
N Y Dock 50-yr 1st g 4s	1951 F-A	80	81	76	Nov '12		76	85 1/2
Niag Falls Pow 1st 5s	1932 J-J	100 3/4		102 1/4	Nov '12

STOCKS—HIGHEST AND LOWEST SALE PRICES. Saturday Nov. 23.	Monday Nov. 25.	Tuesday Nov. 26.	Wednesday Nov. 27	Thursday Nov. 28.	Friday Nov. 29.	Sales of the Week Shares.	STOCKS CHICAGO STOCK EXCHANGE	Range for Year 1912 Lowest.	Highest.	Range for Previous Year 1911 Lowest.	Highest.
				THANKS-GIV'G DAY	---- ----		**Railroads**				
25 25	*20 30	*20 30	*20 30		92½ Aug'12	100	Chicago Elev Rys com	25 Nov 23	40 Apr 24	21 J'ly	32 Dec
*89 91½	*89 91½	*89 91½	*89 91½	Last Sale	90 Oct'12	------	Do pref	90 May 27	93¾ Jan 20	85 J'ly	94 Nov
*88 95	*88 95	*88 95	*88 95	Last Sale	21 21½	964	Chic Rys part ctf "1"	85 J'ly 1	104⅜ Jan 18	80 Apr	101 Aug
23 23	22 22½	19¾ 21¼	19⅞ 20½		84 Nov'12	------	Chic Rys part ctf "2"	19¾ Nov 26	38 Jan 9	20⅞ May	37⅞ Dec
*---- 9	*---- 9	*7 8½	*7 8½	Last Sale	18 Nov'12	------	Chic Rys part ctf "3"	6 J'ne 1	11 Jan 12	8 May	12½ Aug
*3 4	3 3	3 3	3⅜ 3⅜			80	Chic Rys part ctf "4"	3 Oct 1	5⅞ Jan 13	4½ Mch	7½ Aug
*18 20	*18 20	*18 20	*18 20	Last Sale	18 Nov'12	------	Kansas City Ry & Lt	14¼ Aug 8	25 Sep 27	15 Sep	25 Feb
41 41	*41 43	*41 43	*41 43			25	Do pref	40 Oct 10	50½ Jan 19	39 Sep	72⅞ Feb
*9½ 10½	*9½ 10½	*9 10	*9 10	Last Sale	9⅛ Nov'12	------	Streets W Stable C L	6 Mch 28	11⅞ Apr 10	7 Dec	13¼ Feb
*50 55	*50 55	*50 55	*50 55	Last Sale	50 Nov'12	------	Do pref	35 Jan 30	52 J'ne 20	38 Nov	60 Jan
							Miscellaneous				
41¾ 42⅛	40¼ 41⅝	40⅛ 40⅞	40¾ 41		40⅞ 41	1,400	American Can	11½ Jan 2	47 Oct 11	9 Jan	12½ May
124 124	123½ 123½	123 123	123¼ 123¼		123½ 124	450	Do pref	91 Feb 1	126 Sep 19	76⅞ Jan	93 Dec
*450 480	*450 480	*450 480	*450 480	Last Sale	405 July'12	----	American Radiator	325 Feb 1	405 J'ly 2	265 Jan	304 Oct
*130 136	*130 136	134¼ 134¼	*130 136			10	Do pref	131 Jan 15	135 Apr 30	126½ Mch	133 Nov
59½ 59½	57 59	57 59	*57 59		57 57	160	Amer Shipbuilding	45 Aug 7	61 Oct 1	48 Nov	79 Feb
*104½ 105½	*104½ 105½	*104½ 105½	*104½ 105½	Last Sale	105 Nov'12	----	Do pref	100 Feb 6	106⅜ Oct 28	106½ Sep	113 May
*142 142½	*142 142½	142 142	*142 142½		142⅜ 142⅜	100	Amer Telep & Teleg	139 Jan 11	198⅛ Mch 17	131⅛ Aug	152¼ J'ne
*60 62	62 63	*62 63	*62 63		64⅞ 64⅞	65	Booth Fisheries com	39 Mch 14	66½ May 22	35 Apr	59¼ Mch
				Last Sale	47 Apr '12	----	Voting trust ctf	43½ Feb 28	50 Jan 9	35 J'ne	57¾ Mch
90 90	*89 91	*89 91	90 90			502	Do 1st pref	77 Mch 14	95 J'ne 5	60 Sep	88⅜ Dec
*55 58	*55 58	*55 58	*55 58	Last Sale	55 Nov'12	----	Cal & Chic Canal & D	49 Feb 9	65⅝ May 13	49½ Apr	52 Feb
53½ 53½	53 53¼	*52¾ 54	53 53		53½ 53½	260	Chic Pneumatic Tool	44 Mch 15	55½ Oct 15	39½ Sep	55½ Feb
				Last Sale	142 May'12	------	Chicago Telephone	137½ Jan 4	145 Mch 9	115 Jan	141¼ Nov
*210 212	*210 212	*210 213	*210 213	Last Sale	212 Nov'12	------	Chicago Title & Trust	184 Jan 4	222 J'ne 20	151½ Jan	180 Dec
*144 145	144¾ 144¾	144 144⅛	*144¼ 145		143 143	238	Commonw'th-Edison	135¼ Jan 4	150 Mch 7	113 Jan	137⅜ J'ly
*17 17½	17¼ 17¼	16⅝ 16⅝	16⅞ 16⅞		16½ 16½	225	Corn Prod Ref Co com	10 Feb 15	21½ Oct 21	9¾ Oct	15⅜ J'ne
				Last Sale	87 Oct'12	----	Do do pref	87 Oct 17	87 Oct 17	78 Jan	78 Jan
108 108	107¾ 108	108 108	108 108½		108½ 108½	476	Diamond Match	103 J'ly 5	111¾ Feb 5	92½ Feb	110¾ Nov
*98¼ 98¾	98⅛ 98¼	98 98	98 98¼		98¼ 98¼	130	Hart Shaffner & Marx pf	98 Oct 2	102½ Mch 8	100 Sep	103⅜ Dec
*69 69½	69¼ 69¼	*69 70½	*69 70½		69¾ 69¾	50	Illinois Brick	56 Jan 2	73½ Sep 23	49⅞ Sep	70 Jan
---- ----	119½ 119½	120 120	---- ----		120 120¼	150	Internat Harvester Co	106 Feb 14	126⅞ Sep 10	99¼ Sep	129 May
				Last Sale	76⅜ Aug'12	----	Knickerbocker Ice pref	67 May 1	76⅜ Aug 6		
132¼ 132¼	132 132	*132 134	*132 134			150	National Biscuit	130 Nov 11	161½ Apr 30	117¼ Jan	142½ Dec
*124 126	*124 126	*124 126	*124 126	Last Sale	124 Nov'12	------	Do pref	122¼ Oct 25	130¾ May 28	123 Jan	130 Mch
*120 125	*120 125	*120 124½	*120 124½	Last Sale	125 Nov'12	------	National Carbon	103 Mch 5	135 Sep 24	100 Aug	120 Mch
*117½ 118½	118½ 118½	*117½ 118¼	117½ 117½			32	Do pref	115 Feb 11	120 Jan 2	117 Sep	120 Mch
*65½ ----	65½ 65¾	*65 66¾	65 65			140	Pacific Gas & El Co	x 61 J'ly 2	x 67 Apr 22	---- ----	---- ----
				Last Sale	.60 May'12	------	Do rights	x .60 May 3	x .65 Apr 23	---- ----	---- ----
*91½ ----	*91½ ----	*91½ ----	*91½ ----			------	Do preferred			---- ----	---- ----
116 116½	116 116⅛	115½ 115½	115½ 115½		115⅞ 115⅞	500	People's Gas L&Coke	103½ Jan 2	122⅜ Oct 9	101 Sep	108⅝ Jan
*86 86½	*86 86½	86¼ 86¼	*86 86½			2	Pub Serv of No Ill com	x 84 May 29	x 94½ Apr 24	---- ----	---- ----
*98⅞ 99	*98 99¾	99 99	*98 99¾			60	Do preferred	x 98½ Oct 21	x107 Apr 24	---- ----	---- ----
*99 100	*99 100	97¾ 97¾	*99 100			50	Rumely Common	97¾ Nov 26	98⅞ Nov 22	---- ----	---- ----
*102 104	*102 104	*102 104	*102 104	Last Sale	100 Nov'12	------	Do preferred	x 99½ Apr 27	x103½ Oct 25	---- ----	---- ----
216 216¾	214¼ 216¼	214 215	214¾ 215¼		215 215½	1,805	Sears-Roebuck com	140 Jan 5	221½ Nov 8	123¾ Sep	192¾ Jan
*125 ----	*125 125½	*125 125½	*125 125½		124 124	50	Do pref	121½ Jan 11	125¾ J'ne 8	116 Sep	122 Mch
*43 44	*43 44	*43 44	*43 44	Last Sale	43 Nov'12	------	Studebaker Corp com	30⅞ J'ly 18	49 Aug 9	---- ----	---- ----
*94 96	*94 96	*94 96	*94 96	Last Sale	97½ Aug'12	------	Do preferred	94½ J'ly 15	97½ Aug 7	---- ----	---- ----
107 107¾	107¼ 107⅝	107⅜ 107¾	107¼ 107⅜		107½ 107½	363	Swift & Co	98¾ Jan 2	109¼ Apr 4	97¾ Sep	104 J'ne
395 397	260 260	260 260	*250 260			58	The Quaker Oats Co	215 Jan 15	397 Nov 23	165 Mch	212 Dec
109 109	109 109	*108 109½	109¼ 109½		109 109	112	Do pref	105½ Jan 2	110 Jan 15	102½ Feb	107½ J'ly
215 216	215⅞ 222½	219 220	219⅝ 221⅛		221⅛ 222	1,377	Union Carbide Co	x135¾ May 8	234 Nov 4	---- ----	---- ----
				Last Sale	4⅛ May'12	------	Do rights	x ⅜ May 8	x 6 May 22	---- ----	---- ----
*1 1½	*1 1½	*1 1½	*1 1½	Last Sale	1⅜ Oct'12	------	Unit Box Bd & P Co	⅜ May 2	1⅞ Jan 18	1 Dec	7 Jan
74⅞ 74⅞	73¾ 74⅜	74⅛ 74¾	74⅞ 74⅞		75 75⅜	1,050	United States Steel com	58⅜ Feb 13	80½ Sep 30	50½ Oct	81⅞ Feb
13 14¾	13¾ 15	14 14	13¼ 13⅞		13 13¼	1,050	Western Stone	9 Sep 30	15 Nov 25	14 Dec	25 Jan

Chicago Bond Record

BONDS CHICAGO STOCK EXCHANGE Week ending Nov. 29	Interest period	Price Friday, Nov. 29 Bid.	Ask.	Week's Range or Last Sale. Low.	High	No.	B'ds Sold	Range for Year 1912 Low.	High
Am Tel & Tel coll 4s 1929	J - J	----	----	91	Apr'12	----		z91	91
Armour & Co 4½s 1939	J - D	‡ 91⅛	91⅜	91¼	Nov'12	----		90½	92¼
Auto Elec 1st M 6s 1928	----	----	----	82¼	Apr'12	----		z82¼	82¼
Cal Gas & El unif &ref 5s 1937	M - N	----	----	96⅛	May'12	----		z96⅛	96⅛
Chicago City Ry 5s 1927	F - A	101¼	Sale	101¼	101⅜	14		101¼	103
ChicCity &ConRys 5s.d1927	A - O	‡----	87	86	Oct'12	----		86	92⅝
Chicago Elev Ry 5s 1914	J - J	‡ 97½	97¾	97½	Oct'12	----		97⅜	99
Chic Pne Tool 1st 5s.a1921	J - J	‡----	95	94¾	94¾	1		90	95
Chicago Rys 5s 1927	F - A	‡ 99¼	99⅜	99⅛	99¼	12		99⅛	101¼
Chic Rys 5s series "A"	A - O	‡----	94½	94⅝	Oct'12	----		94⅝	97
Chic Rys 4s series "A"	A - O	----	----	96⅜	Jan'12	----		96¼	97⅜
Chic Rys 4s series "B"	J - D	83⅛	Sale	82½	84¼	47		82½	91⅝
Chic Rys 4s series "C"	F - A	‡ 92	93¼	93	Nov'12	----		93	95⅛
Chic Rys coll 6s 1913	F - A	----	----	100	Jan'12	----		100	100
Chic Ry Pr m M g 4s.c'97	J - J	‡ 71⅛	72⅜	71½	71½	20		70	85
Chic Ry Adj Inc 4s.c1927	May1	‡ 45	50	48	Oct'12	----		45	60
Chicago Telephone 5s 1923	J - D	100⅞	Sale	101	101	13		100⅞	103¼
Cicero Gas Co ref G M 1932	J - J	----	----	97½	Oct'12	----		97⅜	99⅜
Commonw-Edison 5s 1943	M - S	101¾	Sale	101¾	101⅞	14		101¾	103¾
Commonw Elec 5s.b 1943	M - S	‡----	101¾	101¾	101¾	5		101⅛	103¾
Cudahy Pack 1st M 5s.1924	M - N	‡100	----	100¼	Nov'12	----		99⅞	101⅝
Dia Match Con db 6s 1920	-----	109	Sale	109	109	9		107	110¼
Gen Mot 6% 1st L notes '15	A - O	----	----	99¾	Apr'12	----		z99⅝	99¾
Ind Steel 1st g 5s 1952	M - N	----	----	101¼	May'12	----		x101¼	101½
Do 1st g 6s 1928	-----	----	----	----	----	----		----	----
Int Har 3-yr 5% g notes '15	F - A	‡ 99⅜	99⅝	100⅝	May'12	----		x100½	100⅝
Int'l St'l 1st M g 6s 1928	-----	----	----	105⅛	Apr'12	----		x105⅛	105⅛
Kan City Ry & Light Co 5s 1913	M - N	----	----	90	Oct'12	----		89	94¼
Lake St El—1st 5s 1928	J - J	‡ 86½	88	88	Sep'12	----		87¼	90
Metr W Side El 1st 4s 1938	F - A	‡ 81⅛	Sale	81⅛	81⅛	5		80½	85¾
Extension g 4s 1938	J - J	‡ 78	82	78	78	1		78	83
Mil El Ry & Lt 1st g 5s 1926	F - A	----	----	104⅞	Apr'12	----		x104⅞	104⅞
do ref & ext 4½s 1931	J - J	----	----	95	Apr'12	----		z95	95
do gen & ref 5s 1951	J - D	----	----	----	----	----		----	----
Milw Gas Lt 1st g 4s 1927	M - N	----	----	90⅛	May'12	----		z89¾	90⅛
Morris & Co 4½s 1939	J - J	‡ 87⅝	88⅝	87⅞	Nov'12	----		87⅞	90¼
Nat Tube 1st g 5s 1952	M - N	----	----	100¾	May'12	----		x100¾	101¼
Nor Shore El 1st g 5s 1922	A - O	‡102⅞	----	103¼	Apr'12	----		x103¼	103¼
do 1st & ref g 5s 1940	A - O	‡100⅜	100⅞	100⅜	Apr'12	----		x100⅜	100⅜
Nor Sh Gas co Ill 1st 5s '37	F - A	----	----	95½	Sep'12	----		z95½	97⅛
North West El 1st 4s 1911	M - S	----	----	100¼	July'12	----		100¼	100¼
N W G L & Coke Co 5s 1928	Q - M	‡ 99½	----	99⅝	Oct'12	----		99¾	100½
Ogden Gas 5s 1945	M - N	‡ 96½	97	96½	96⅝	2		95¾	99
Pas Gas & El ref g 5s 1942	J - J	----	----	92	May'12	----		x91⅞	92⅛
Pac T&T 1st coll tr 5s 1937	J - J	----	----	100	May'12	----		x100	100⅛
Pearsons-Taft 5s 1916	J - D	‡ 97½	----	100⅜	Mch'09	----		----	----
4.40s	M - S	‡ 94	----	96½	Mch'10	----		----	----
4.60s Series E	M - N	‡ 95	----	97	Feb'10	----		----	----
4.80s Series F	M - N	‡ 96¼	----	98¼	Nov'11	----		----	----
Peop Gas L & C 1st 6s 1943	A - O	‡----	117	115½	Sep'12	----		115½	118½
Refunding gold 5s 1947	M - S	‡101⅛	101⅜	101¼	Nov'12	----		100¾	102¾
Chic Gas L&C 1st 5s 1937	J - J	‡102	----	102	Nov'12	----		102	103¾
Consum Gas 1st 5s 1936	J - D	‡100½	102	101¼	Sep'12	----		101¼	103
Mut'l Fuel Gas 1st5s1947	M - N	‡101½	102	101	Oct'12	----		100¾	101½
Pub Serv Co 1st ref g 5s '56	-----	‡ 96¾	97½	97¾	Oct'12	----		z96¾	100
Sou Bell T & T 1st sf 5s '41	J - J	----	----	100¼	May'12	----		x100	100¼
South Side Elev 4½s 1924	J - J	‡ 91½	Sale	91½	91½	8		91½	96¼
Swift & Co 1st g 5s 1914	J - J	100⅛	Sale	100⅛	100⅛	7		100	100¾
Tri-City Ry & Lt coll trust lien s f 5s 1923	A - O	----	----	98¼	Apr'12	----		z98	98¼
Union Elec (Loop) 5s 1945	A - O	‡----	81	85	Apr'12	----		85	89
U S Gypsum 1st g 5s 1922	M - S	----	----	100	May'12	----		x99⅞	100
U S Steel 10-60-yr s f g 5s	-----	----	----	102½	Apr'12	----		x102½	102⅜
Western Elec Co 5s 1922	J - J	‡101½	----	100⅞	Oct'12	----		100¾	103

Note—Accrued interest must be added to all Chicago bond prices.

Chicago Banks and Trust Companies

NAME	Outstanding Stock. (†)	Surplus and Profits. (†)	Dividend Record. In 1910.	In 1911.	Period.	Last Paid. %
American State	$200,000	$179,779	----	----	----	Oct '12, 1½
Calumet National	100,000	60,879	6	6	An	Jan '11, 6
Cont'tal & Comm Nat	21,500,000	9,107,950	----	10	Q-J	Oct '12, 2½
Corn Exchange National	3,000,000	6,054,259	16	16	Q-J	Oct '12, 4
Douglas State	200,000	3,371	Beg. b	us May	31 '1	1,V.92,p1538
Drexel State	200,000	75,791	8	6	Q-J	Oct '12, 1½
Drovers' Dep National	600,000	487,124	10	10	Q-J	Oct '12, 2½
Englewood State	200,000	57,533	6	6½	Q-J	Oct '12, 2
First National	10,000,000	11,723,927	12	12	Q-M	Oct '12 4¼
First Nat Englewood	150,000	210,063	10	12	Q-M	Sep 30'12 2½
Foreman Bros B'k'g Co	1,000,000	541,178	Priv	ate Ba	nk	----
Fort Dearborn National	2,000,000	680,779	8	8	Q-J	Oct '12, 2
Hibernian Banking Assn	1,500,000	1,539,807	8+2	(¶)	Q-J	(¶)
Kaspar State Bank	400,000	151,766	10+15	10	J-J	July '12, 5
Lake View State	200,000	2,312	Beg. b	us Apr	8 '11	V.92,p. 1004
uLa Salle St National	1,000,000	282,618	Beg b	us. Ma	y '10	V.90,p. 1277
Lawndale State	200,000	38,614	Org D	ec. 16	1911	----
Live Stock Exch'ge Nat	1,250,000	554,940	10	10	Q-M	Oct '12, 2½
Mech. & Traders State	200,000	55,235	Beg. b	us.Aug	26' 1	2.V 95,p 593
Nat Bank of Republic	2,000,000	1,374,189	8	8	Q-J	Sept 30'12, 2
National City	2,000,000	606,680	6	6	Q-J	Oct '12, 1½
National Produce	250,000	103,075	4	6	Q-J	Oct '12, 1½
North Avenue State	200,000	78,134	6½	7	Q-J	Oct '12, 1¾
North Side State Sav'gs	50,000	46,071	6	6	Q-J	Oct '12, 1½
North West State	200,000	44,751	4	5	Q-J	Oct '12, 1½
People's Stk Yds State	500,000	94,848	7	9½	Q-J	Oct '12, 2½
Second Security	200,000	7,193	Beg. b	us Nov	1 '11	V.93,p. 1235
Security	400,000	160,022	4½	s6	Q-J	Oct '12, 1½
South Chicago Savings	200,000	110,000	7½	8	Q-J	Oct '12, 2
South Side State	200,000	16,971	6	6	Q-J	Oct '12, 1½
State Bank of Chicago	1,500,000	2,327,129	12	12	Q-J	Oct '12, 3
Stock Yards Savings	250,000	225,110	8	8	Q-M	Sep30 '12, 3
Union Bank of Chicago	500,000	159,315	6	6	M-N	Nov'12, 3
Washington Park Nat	100,000	12,091	6	6	Q-J	Oct '12, 2
Wendell State	50,000	25,434	None	None	Q-M	Dec31'08,1½
Central Tr Co of Ill	4,500,000	1,959,874	7½	8	Q-J	Oct '12, 2
Chic City Bk & Tr Co	500,000	322,860	10	10	J-J	July '12, 5
Chicago Sav Bank & Tr	1,000,000	257,318	6	6	Q-J	Oct '12, 1½
Chicago Title & Trust	5,600,000	t2,271,355	7½	8	Q-J	Oct '12, 2
Citizens Trust & Savings	50,000	16,516	6	10	Q-J	Oct '12, 3
Colonial Trust & Savings	600,000	477,377	8+2	8+2	Q-J	Sep30'12 2½
Cont & Comm Tr & Sav	3,000,000	1,542,325	----	-- --	----	----
Drovers Trust & Sav	200,000	167,774	8	8½	Q-J	Oct '12, 2½
First Trust & Savings	5,000,000	2,177,116	12	16	Q-M	Dec 30 '11, 4
Ft Dearborn Tr&SavBk	250,000	3,336	Beg. b	us Apr	3 '11	V. 92, p. 929
Franklin Tr & Sav Bank	200,000	54,806	Beg. b	us Apr	8 '12	V.94, p 1030
GreenebaumSonsBk&Tr	1,500,000	208,457	----	2½	Q-J	Oct '12, 2½
Guarantee Trust & Sav	200,000	40,391	----	----	J- J	July '12, 3
Harris Trust & Savings	1,500,000	2,107,466	11+5	12	Q-J	Oct '12, 3
Home Bank & Trust	300,000	72,483	Beg b	us Apr	10 '1	1V.92,p1004
Illinois Trust & Savings	5,000,000	9,626,950	16+4	16+4	q	Nov 20'12, 1
Kenwood Trust & Sav	200,000	77,463	7+1¾	7	Q-J	Sep30'12,1¾
Lake View Trust & Sav	200,000	64,714	5½	6	Q-J	Sep30'12,1½
Mercantile Tr. & Sav	250,000	38,904	Beg. b	us.J'ly	1 '12	V.94,p.484
Merchants' Loan&Tr Co	3,000,000	6,649,802	12	15	Q-J	Oct '12, 4
Michigan Ave Trust Co	200,000	64,759	Beg. b	us Oct	29 '1	0V.91,p1221
Mid-City Tr & Sav Bank	500,000	75,843	Com b	us Apr	10 '1	1V.92,p1004
Northern Trust Co	1,500,000	2,734,557	8	8	Q-J	Sep 30 '1 2,2
North-Western Tr& Sav	250,000	127,511	6	8	J-J	Jne 29 '12, 4
Old Colony Tr & Sav Bk	200,000	50,661	Beg. b	us J'ne	1 '11	V.92,p. 1537
People's Tr & Sav Bank	500,000	190,297	----	----	Q-J	Oct '12, 2
Pullman Trust & Sav	300,000	273,541	8	8	Q-J	Oct '12, 2
Sheridan Tr & Sav Bank	200,000	43,036	----	----	Q-J	Oct '12, 1½
Standard Tr & Savings	1,000,000	380,453	Comm	enced	bus.	Sept 6 1910
Stockmen's Trust & Sav	200,000	46,209	5½	6	J-J	July '12, 3
Union Trust Co	1,200,000	1,455,633	k8+2	8+2	Q-M	Sept 30 '12, 2
West Side Tr & Sav Bk	400,000	98,190	6	8+2	Q-M	Oct '12, 2
Woodlawn Tr & Sav Bk	200,000	86,840	7½	9½	Q-J	Oct '12, 2½

• Bid and asked prices; no sales were made on this day. † Sept. 4 (close of business) for national banks and Sept. 5 (opening of business) for State institutions. ‡ No price Friday; latest price this week. §Sept. 1 1911. ¶ Dividends not published. Stock all acquired by the Cont. & Comm. Nat. Bank. *a* Due Dec. 31. *b* Due June. *c* Due Feb. *d*Due Jan. 1. *k* Also 20% in stock. *q* Dividends are paid Q.-J. with extra payments Q-F. *s* A dividend of 50% was paid in 1911 on Security Bank stock, to provide capital for the new Second Security Bank. V. 93, p. 1235. *t* Aug. 31 1912. *x* Sales reported beginning April 18. *u* La Salle Street Nat. Bank converted into the La Salle Street Trust & Savings Bank. See V. 95, p. 1094. *v* Ex 50% stock dividend.

Volume of Business at Stock Exchanges

TRANSACTIONS AT THE NEW YORK STOCK EXCHANGE DAILY, WEEKLY AND YEARLY

Week ending Nov. 29 1912.	Stocks — Shares.	Stocks — Par value.	Railroad, &c., Bonds.	State Bonds.	U. S. Bonds.
Saturday	125,468	$11,208,700	$579,000	$12,000	
Monday	441,288	39,641,300	1,374,000	88,500	$1,000
Tuesday	257,366	22,973,350	2,194,000	55,000	
Wednesday	152,418	13,797,050	1,011,000	41,000	1,000
Thursday		HOLI	DAY		
Friday	207,226	18,597,100	1,214,000	32,000	3,000
Total	1,183,766	$106,217,500	$6,372,000	$228,500	$5,000

Sales at New York Stock Exchange.	Week ending Nov. 29. 1912.	Week ending Nov. 29. 1911.	Jan. 1 to Nov. 29. 1912.	Jan. 1 to Nov. 29. 1911.
Stocks—No. shares	1,183,766	2,112,184	118,390,570	118,426,939
Par value	$106,217,500	$190,635,450	$10,682,328,325	$10,685,000,600
Bank shares, par	$6,800	$5,000	$724,400	$1,512,600
Bonds.				
Government bonds	$5,000	$45,500	$1,125,000	$3,326,500
State bonds	228,500	563,000	24,508,000	89,415,400
RR. and misc. bonds	6,372,000	18,349,500	604,355,500	710,574,200
Total bonds	$6,605,500	$18,958,000	$629,988,500	$803,316,100

DAILY TRANSACTIONS AT THE BOSTON AND PHILADELPHIA EXCHANGES

Week ending Nov. 29 1912.	Boston. Listed shares	Boston. Unlisted shares	Boston. Bond sales.	Philadelphia. Listed shares.	Philadelphia. Unlisted shares.	Philadelphia. Bond sales
Saturday	6,178	2,842	$14,000	3,202	1,654	$24,100
Monday	12,493	9,174	13,000	6,729	8,870	42,700
Tuesday	13,344	12,404	19,000	3,339	4,621	54,600
Wednesday	14,218	7,141	24,000	6,166	3,048	45,000
Thursday			HOLID	AY		
Friday	9,990	14,423	19,000	7,839	2,378	39,000
Total	56,223	45,984	$89,000	27,275	20,571	$205,400

Inactive and Unlisted Securities

All bond prices are now "and interest" except where marked "f."

Street Railways	Bid	Ask
New York City		
Bleeck St & Ful Fy stk 100	20	26
1st mtge 4s 1950 J-J	70	80
B'y & 7th Ave stk 100	175	181
2d mtge 5s 1914 J&J	99¼	100¼
Broadway Surface RR—		
1st 5s 1924 J&J	102¼	103¾
Cent Crosstown stock 100	----	10
1st mtge 6s 1922 M-N	104	----
Cen Pk N & E Riv stock 100	3	10
Christopher&10th St stk 100	130	140
Dry Dock E B & B—		
1st gold 5s 1932 J-D	100¼	101½
Scrip 5s 1914 F-A	f 30	45
Eighth Avenue stock 100	310	320
Scrip 6s 1914 F-A	f 99	101
42d & Gr St Fy stock 100	260	285
42d St M & St N Ave 100	----	----
1st 6s 1910 M-S	f 99	101
2nd inc 6s Jan 1 1915	f 78	----
Ninth Avenue stock 100	160	180
Second Avenue stock 100	1	3
Consol 5s 1948 ctfs F-A	f 35	40
e Sixth Avenue stock 100	115	126
Sou Boulev 5s 1945 J-J	88	93
So Fer 1st 5s 1919 A-O	90	95
Tarry WP & M 5s '28 M&S	f 75	80
28 & 29th Sts 5s '96 ctfs A-O	f 20	28
Twenty-third St stock 100	250	275
Union Ry 1st 5s 1942 F-A	103	106
Westchester 1st 5s '43 J-J	96	100
Yonkers St RR 5s 1946 A-O	88	95
Brooklyn		
Atlan Ave RR con 5s '31 A-O	102	104
B B & W E 5s 1933 A-O	97	101
Brooklyn City RR 10	162	164
Bklyn Hgts 1st 5s 1941 A-O	100	103
Coney Isl & Bklyn 100	100	105
1st cons g 4s 1948 J-J	80	85
Con g 4s 1955 J-J	78	83
Brk C & N 5s 1939 J-J	99	101
Nassau Elec 1st 5s 1944 A-O	102	103¼
N Wmsburg & Flatbush—		
1st 4½s July 1941 F&A	92	95
Steinway 1st 6s 1922 J-J	100	103
Other Cities		
Buff St Ry 1st con 5s '31 F-A	104	105
Deb 6s 1917 A-O	104½	----
eChicago Union Tract com	1	1¼
ePreferred	3¼	4
Com'w'lth Pow Ry & L 100	66	68
Preferred 100	89	91
e Conn Ry & Ltg com 100	77	78
e Preferred 100	78	81
e Detroit United Ry 100	71¼	----
Federal Light & Trac 100	33	36
Preferred 100	81½	83
e Havana Elec Ry L & P 100	86⅛	86¾
e Preferred 100	96	97
k Louisv St 5s 1930 J-J	104¾	105
e New Orl Rys & Lt com 100	35	----
e Preferred 100	75¼	----
Pub Serv Corp of N J — *See*	Stk Ex	x list
Tr ctfs 2% to 6% perpet	108⅝	109½
North Jersey St Ry 100	80	----
1st 4s 1948 M-N	78	80
Cons Tract of N J 100	75	76½
1st 5s 1933 J-D	103	104
New'k Pass Ry 5s '30 J-J	107¼	107¾
Rapid Tran St Ry 100	230	240
1st 5s 1921 A-O	103	105
J C Hob & Pat 4s 1910 M-N	78	79
So J Gas El & Trac 100	126	131
Gu g 5s 1954 M-S	99	100
No Hud Co Ry 6s 1914 J-J	102½	----
Con M 5s 1928 J-J	102½	104
Ext 5s 1924 M-N	100	----
Pat Ry con 6s 1931 J-D	112	----
2d 6s 1914 opt A-O	100	103
Republic Ry & Light 100	25¾	26½
Preferred 100	80½	81½
Tennessee Ry L&P com 100	23	24
Preferred 100	x 76	77
Trent P & H 5s 1943 J-D	97	----

Street Railways—(Con.)	Bid	Ask
Union Ry Gas & El com 100	56	57
Preferred 100	89	89½
United Lt & Rys com 100	77	80
First preferred 100	83½	85½
Second preferred 100	74	76
United Rys of St L—		
Com vot tr ctfs 100	10⅞	11
e Preferred 100	37⅝	37⅞
Wash Ry & El Co 100	86¼	90
Preferred 100	88	90
4s 1951 J-D	83½	84
West Penn Tr&Wat Pow 100	----	31½
Preferred 100	81	81½
Electric, Gas & Power Cos		
New York City		
Cent Un Gas 5s 1927 J-J	102½	103½
e Kings Co El L & P Co 100	x 128	130
New Amsterdam Gas—		
1st consol 5s 1948 J-J	100	101
N Y & E R Gas 1st 5s'44 J-J	104	105½
Consol 5s 1945 J-J	101	103
e N Y Mutual Gas L 100	170	180
N Y & Q El L & Pow Co 100	50	58
Preferred 100	77	85
N Y & Richmond Gas 100	55	65
North'n Un 1st 5s 1927 M-N	100	102
Standard G L 1st 5s 1930 M-N	104	106
Other Cities.		
Am Gas & Elec com 50	*85	90
Preferred 50	*45	47
Am Lt & Trac com 100	430	434
Preferred 100	108½	110½
Amer Power & Lt com 100	65	70
Preferred 100	85½	86
Bay State Gas 50	*½	⅝
Buffalo City Gas stock 100	4	7
Cities Service Co com 100	111	116
Preferred 100	86½	88½
Columbia Gas & Elec 100	15½	16½
1st 5s 1927 J-J	76½	----
Con Gas of N J 5s 1936 J-J	99	100
Consumers' L H & Pow—		
5s 1938 J-D	100	----
Consumers Power (Minn.)—		
1st&ref 5s 1929op'14 M-N	87	88
Denver G & El 5s 1949 M-N	95	97
Elizabeth Gas Lt Co 100	325	----
Essex & Hudson Gas 100	135	139
Gas & El Bergen Co 100	87	89
Gr't West Pow 5s 1946 J-J	87	87½
Hudson County Gas 100	134	137
Indiana Lighting Co 100	41	44
4s 1958 opt F-A	69	71
Indianapolis Gas 50	35	42
1st g 5s 1952 A-O	86	89
Jackson Gas 5s g 1937 A-O	98	102
eLaclede Gas preferred 100	99	100
Madison Gas 6s 1926 A-O	103	110
Narragan (Prov) El Co 50	*96	98
Newark Gas 6s Apr'44 Q-J	125	127
Newark Consol Gas 100	97	99
No Hud L H & P 5s 1938 A-O	100	----
Pacific Gas & E com 100	65⅛	65½
Preferred 100	91½	92
Pat & Pas Gas & Elec 100	90	95
St Joseph Gas 5s 1937 J-J	90	94
Standard Gas & Elec(Del) 50	*21	22
Preferred 50	*a50	51
United Electric of N J 100	90	95
1st g 4s 1949 J-D	82¼	83¼
United Gas & Elec Corp—		
Conv 5% notes 1915 A-O	96½	97½
Western Power com 100	26	27½
Preferred 100	53	55
Western States Gas&Elec—		
1st & ref g 5s 1941 op J-D	92½	95
Ferry Companies		
B & N Y 1st 6s 1911 J-J	90	97
N Y & E R Ferry stock 100	8	15
1st 5s 1922 M-N	50	60
N Y & Hob 5s May '46 J-D	99¼	100
Hob Fy 1st 5s1946 M-N	104	----
N Y & N J 5s 1946 J-J	98	----
10th & 23d Sts Ferry 100	25	35
1st mtge 5s 1919 J-D	55	65
Union Ferry stock 100	15	17
1st 5s 1920 M-N	93	97

Telegraph and Telephone	Bid	Ask
e Amer Teleg & Cable 100	x 67⅜	69¼
e Central & South Amer 100	112	115
Comm'l Un Tel(N Y) 25	110	115
Empire & Bay State Tel 100	65	75
Franklin 100	40	50
e Gold & Stock Teleg 100	118	----
e Mackay Cos com 100	83	86
e Preferred 100	67½	68¼
e Northwestern Teleg 50	118	----
Pacific & Atlantic 25	66	74
e Pac Telep & Teleg pref 100	100	101½
Southern & Atlantic 25	95	100
Short-Term Notes		
Amal Copper 5s 1913 A-O	99¾	100
Balt & Ohio 4½s 1913 J-D	99½	99¾
Bklyn Rap Tr 5s 1918 J-J	96½	96¾
Ches & Ohio 4½s 1914 J-D	98¼	98⅝
Chic & Alton 5s 1913 M-S	99	99¼
Chic Elev Rys 5s 1914 J-J	97⅛	98
Cin Ham & D 4s 1913 J-J	99	99½
Erie 6s April 8 1914 A-O	100	100½
Coll 5s Oct 1 1914 A-O	99¼	99⅝
Coll 5s April 1 1915 A-O	98	98½
Gen'l Motors 6s'15—*See* N Y	Stk Ex	list.
Hudson Companies—		
6s Feb 1 1913 F-A	99	99½
6s Oct 15 1913 A&O15	99	99½
Ill Cent 4½s 1914 J&J	99¼	99½
Int & Gt Nor 5s 1914 F-A	97¾	98¼
Inter Harvester 5s '15 F&A	99⅝	99⅞
K C Ry & Lt 6s 1912 M-S	f ----	----
Minn & St L g 5s 1913 F-A	97	97¾
Mo Kan & Tex 5s 1913 M-N	99¼	99¾
Missouri Pacific 5s 1914 J-D	96¾	97¼
Nat Rys of Mex 4½s '13 J-D	97¾	98½
e N Y C Lines Eq 5s 1912-22	b 4.80	4.55
4½s Jan 1913-1925 J-J	b 4.60	4½%
4½s Jan 1913-1927 J-J	b 4.60	4½%
N Y Cent 4½s 1914 M-S	99¼	99½
N Y N H&Hartford 5s '13 J-D	99⅝	99¾
St L & S F 5s 1913 opt J-D	99	99¼
6s Sept 1 1914 opt M-S	99	99½
South Ry g 5s 1913 F-A	99¾	100
Wabash 4½s 1913 M-N	----	----
West Maryland 5s 1915 J-J	98	99½
Westingh'se El & M 6s 1913	100	100½
5% notes Oct'17—*See* NY	Stk Ex	x list
Railroad		
e Chic & Alton com 100	18	20
e Preferred 100	----	40
e Chic St P M & Om 100	130	135
e Preferred 100	150	160
e Colo & South com 100	38	40
e 1st preferred 100	71	75
e 2d preferred 100	66½	70
e N Y Chic & St L com 100	----	60
e 1st preferred 100	102¼	108
e 2d preferred 100	82½	90
Northern Securities Stubs	105	110
Pitts Bess & Lake Erie 50	*30	35
Preferred 50	*60	----
e Railroad Securities Co—		
Ill C stk tr ctfs Ser A	----	85
West Pac 1st 5s 1933 M-S	83¼	84
Standard Oil Stocks		
Anglo-American Oil £1	*18	19
Atlantic Refining 100	580	585
Borne-Scrymser Co 100	200	225
Buckeye Pipe Line Co 50	*172	176
Chesebrough Mfg Cons 100	680	700
Colonial Oil 100	140	160
Continental Oil 100	1400	1500
Crescent Pipe Line Co 50	*65	70
Cumberland Pipe Line 100	68	74
Eureka Pipe Line Co 100	390	400
Galena-Signal Oil com 100	250	260
Preferred 100	133	138
Indiana Pipe Line Co 50	*150	155
National Transit Co 25	*44	46
New York Transit Co 100	350	355
Northern Pipe Line Co 100	117	120
Ohio Oil Co 25	*122	125
Prairie Oil & Gas 100	310	315
Solar Refining 100	560	580
Southern Pipe Line Co 100	270	275
South Penn Oil 100	750	775
Sou West Pa Pipe Lines 100	170	175
Standard Oil of Calif 100	165½	166½
Stand Oil of Indiana 100	322	324
Standard Oil of Kansas 100	340	350
Stand Oil of Kentucky 100	370	385
Stand Oil of Nebraska 100	295	305
Stand Oil of N J (old) 100	1070	1090
Stand Oil of N J 100	388	392
Standard Oil subsidiaries	670	700
Standard Oil of N Y 100	575	580
Standard Oil of Ohio 100	265	280
Swan & Finch 100	210	225
Union Tank LineCo 100	72	76
Vacuum Oil 100	180	182
Washington Oil 10	*20	25
Waters-Pierce Oil 100	1400	1500
Tobacco Stocks		
(*See also Stock ExchangeList*)		
Amer Machine & Fdy 100	50	60
British-American Tobac £1	*24⅛	24¼
Conley Foil 100	290	300
e Heime (Geo W) com 100	186	190
e Preferred 100	108	120
Johnson Tin Foil & Metal 100	180	200
MacAndrews & Forbes 100	195	205
Porto-Rican-Amer Tob 100	245	260
Reynolds (R J) Tobacco 100	245	260
Tobacco Products com (w l)	130	150
Preferred (w l) 100	100½	100¾
e United Cigar Mfrs com 100	53½	55
e Preferred 100	100¼	110
United Cigar Stores of Am com	114⅛	114¾
Preferred 100	119	121
e Weyman-Bruton Co 100	250	----
e Preferred 100	115	117
Young (J S) Co 100	175	182
Industrial and Miscellaneous		
e Adams Express 100	158½	169
Col tr g 4s 1947 J-D	f 81½	83
Alliance Realty 100	116	119
Amer Bank Note com 50	*52	55
Preferred 50	*52	55
American Book 100	165	175
American Brass 100	141	143
American Chicle com 100	214	218
Preferred 100	101	103
eAmerican Express 100	x172	180
Am Graphophone com 100	52½	56
Preferred 100	77	85
American Hardware 100	138½	140
Amer Malting 6s 1914 J-D	101	102
Amer Press Assoc'n 100	60	70
Am Steel Fdy 6s 1935 A-O	99½	101
Deb 4s 1923 F-A	71	73
American Surety 50	400	----

Indust and Miscell—(Con.)	Bid	Ask
American Thread pref 5	*4½	5¼
Amer Typefounders com 100	49	51
Preferred 100	102½	105
Deb g 6s 1939 M-N	100	102
Amer Writing Paper 100	2½	3
Atl Gulf & WISS Lines *See* Bos	Stk Ex	x list
Barney & Smith Car com 100	12	16
Preferred 100	86	88
Bliss (E W) Co com 50	80	88
Preferred 50	122	130
Bond & Mtge Guar 100	300	310
Borden's Cond Milk com 100	114½	116
Preferred 100	107½	109
British Col Copper Co	*4⅜	4⅝
Casein Co of Amer com 100	----	2
Preferred 100	----	40
Casualty Co of America 100	110	120
Celluloid Co 100	138	140
City Investing Co 100	47	50
Preferred 100	100	102½
e Claflin (H B) Co com 100	85	90
e 1st preferred 100	88	95
e 2d preferred 100	87	92
Consol Car Heating 100	78	84
Consol Rubber Tire 100	12	14
Preferred 100	52½	60
Debenture 4s 1951 A-O	f 55	60
e Crucible Steel com 100	161⅛	161¾
e Preferred 100	95½	96
Davis-Daly Copper Co 10	*1⅞	2⅛
eDiamond Match—*See* Chic	Stk Ex	list.
duPont (I) de Nem Pow 100	197	200
e Preferred 100	99	100¼
Emerson-Brantingham 100	74	75
Preferred 100	99½	100½
Empire Steel & Iron com 100	10	13
Preferred 100	40	45
e General Chemical com 100	189	210
e Preferred 100	112	115
Goodrich (B F) Co—*See* N Y	Stk Ex	x list
Greene-Cananea—*See* Bos St	Ex	list.
k Hackensack Water Co—		
Ref g 4s '52 op 1912 J-J	86	87
Havana Tobacco Co 100	4	7
Preferred 100	8	15
1st g 5s June 1 1922 J-D	f 63	65
Hecker-Jones-Jewell Milling		
1st 6s 1922 M-S	101	103
Herring-Hall-Marvin 100	10	20
Hoboken Land & Improve't		
1st 5s Nov 1930 M-N	104½	----
Hocking Val Products 100	4	7
1st g 5s 1961 J-J	54	58
Houston Oil—*See* Balt Stk Ex		
e Ingersoll-Rand com 100	120	----
e Preferred 100	95	----
Intercontin Rub com 100	11	12
Internat Banking Co 100	110	120
International Nickel 100	f 143	144
Preferred 100	105½	106½
International Salt 100	2	5
1st g 5s 1951 A-O	f 50	52½
International Silver pref 100	134	138
1st 6s 1948 J-D	110	111¼
Internat Smelt & Refg 50	125	128
Lanston Monotype 100	91¼	92
Lawyers' Mtge Co 100	217	220
Lehigh Val Coal Sales 50	235	240
Madison Sq Garden Stubs	*1	3
Manhattan Shirt 100	70	74
Preferred 100	102¾	104
Manhattan Trans't 20	*1⅞	1 5/16
MonongahelaR Con C&C 50	*121½	----
Preferred 50	*50	----
Mortgage Bond Co 100	104	108
e National Surety 100	222	227
e New York Dock com 100	19	----
e Preferred 100	32	----
N Y Mtge & Security 100	205	208
N Y Transportation 20	*5	6
Niles-Bem-Pond com 100	83	87
Nipissing Mines—*See* Bost &	Stk Ex	list.
Ohio Copper Co 10	*1⅜	1½
e Ontario Silver 100	2⅝	3
Otis Elevator com 100	76	78
Preferred 100	102	103
Pettibone-Mulliken Co 100	321½	331½
1st preferred 100	99	100
Pittsburgh Brewing 50	*101½	103¾
Preferred 50	*39¼	40
e Pittsburgh Steel pref 100	100	100⅞
Pope Mfg Co com 100	27	30
Preferred 100	70	73
Pratt & Whitney pref 100	98	103
Producers Oil 100	130	----
Realty Assoc (Bklyn) 100	115	119
Royal Bak Powd com 100	214	218
Preferred 100	103	104¾
e Rumely (M) Co com—*See*	Stk Ex	list
Safety Car Heat & Lt 100	114¼	115
Sears, Roebuck&Co—*See* N Y	Stk Ex	x list
ePreferred—*See* Chic Stk	Ex list.	
Singer Mfg Co 100	288	290
South Iron & S com 100	----	2
Preferred 100	1	3
Standard Coupler com 100	30	40
Preferred 100	108	112
Stern Bros pref 100	x 79	80
Sulzberger & Sons Co pf 100	98	99
Texas & Pacific Coal 100	97	102
e Texas Pacific Land Tr 100	95	100
Title Ins Co of N Y 100	115	120
Tonopah Min(Nev)—*See* Phila	Stk Ex	x list
Trenton Potteries com 100	4	7
Preferred new 100	50	55
Trow Directory 100	20	----
Union Typewriter com 100	39	41
1st preferred 100	106	108½
2d preferred 100	102	104
United Copper 100	1	2
Preferred 100	8	15
e United Dry Goods 100	100¾	101
e Preferred 100	104	104¾
U S Casualty 100	195	210
U S Envelope com 100	100	105
Preferred 100	115	116½
e U S Express 100	65	75
U S Finishing 100	60	75
Preferred 100	----	103
1st g 5s 1919 J-J	100	105
Con g 5s 1929 J-J	95	100
U S Indus Alcoh—*See* N Y S	tk Ex	list.
e Preferred 100	98	105
U S Steel Corporation—		
Col s f Apr 5s 1951 op 1911	114	----
Col s f Apr 5s 1951 not opt	114	----
U S Tit Gu & Indem 100	90	95
e Virginia Iron C & C 100	61	66
e Wells Fargo & Co 100	121	126
Westchester & Bronx Title & Mtge Guar 100	----	165
eWestingh'se Air Brake 50	*140	142
eWoolworth (F W)—*See* N Y	Stk Ex	x list
Worthington(H R)Co pf 100	105	110

* Per share. *a* And accrued dividend. *b* Basis. *k* Listed on Stock Exchange but usually inactive. *f* Flat price. *n* Nominal. *s* Sale price. *t* New stock. *x* Ex-div. *y* Ex-rights. *z* Includes all new stock dividends and subscriptions. *e* Listed on Stock Exchange but infrequently dealt in; record of sales, if any, will be found on a preceding page.

| SHARE PRICES—NOT PER CENTUM PRICES | | |

BONDS BOSTON STOCK EXCHANGE Week Ending Nov 29.	Interest Period	Price Friday Nov 29 Bid	Price Friday Nov 29 Ask	Week's Range or Last Sale Low	Week's Range or Last Sale High	Bonds Sold No	Range Since Jan. 1 Low	Range Since Jan. 1 High
Am Agricul Chem 1st 5s	1928 A-O	101 1/2	Sale	101 1/2	101 3/4	7	101 1/8	102 3/8
Am Telep & Tel coll tr 4s	1929 J-J	89	Sale	89	89	9	88 7/8	91 1/4
Convertible 4s	1936 M-S			112 3/8	Nov 12		103 3/4	115 3/4
Am Writ Paper 1st s f 5s g	1919 J-J			89 7/8	J'ne 12		89 7/8	90
Am Zinc L & S deb 6s	1915 M-N			131	J'ne 12		103	131
Ariz Com Cop 1st 6s ctfs of dep				82	J'ly 12		54	88
Atch Top & S Fe gen g 4s	1995 A-O			96 5/8	96 5/8	3	96 5/8	99 3/4
Adjustment g 4s	July 1995 Nov			87 5/8	Nov 12		87 5/8	92 1/8
Stamped	July 1995 M-N			89 1/2	J'ly 12		89 1/2	91 5/8
50-year conv 4s	1955 J-D			104 3/4	Sep 12		104 3/4	108 1/8
10-year conv 5s	1917 J-D			110 5/8	Mch 11			
Atl Gulf & W I SS Lines 5s	1959 J-J			63	63	1	62	68 1/4
Boston Elev 30-yr g 4s	1935 M-N			95 1/8	Feb 12		95	95 1/8
Boston & Lowell 4s	1916 J-J			100 1/4	Mch 09			
Boston & Maine 4 1/2s	1944 J-J			104 1/2	Oct 08			
Improvement 4s	1937 F-A							
Plain 4s	1942 F-A			95	Feb 12		95	95
Bur & Mo Riv cons 6s	1918 J-J			103	J'ne 12		103	103 1/8
Cedar Rap & Mo R 1st 7s	1916 M-N			111 5/8	Sep 11			
Cent Vermt 1st g 4s	May 1920 Q-F	89 3/4	90 7/8	89 3/4	Nov 12		89 1/2	92 1/4
C B & Q Iowa Div 1st 5s	1919 A-O			103	Oct 07			
Iowa Div 1st 4s	1919 A-O			99	Aug 12		99	99 1/2
Debenture 5s	1913 M-N			100 5/8	J'ly 12		100 3/8	101 1/2
Denver Exten 4s	1922 F-A			99 7/8	Feb 12		99 7/8	100
Nebraska Exten 4s	1927 M-N			98 1/2	Mch 12		98 1/2	98 5/8
B & S W s f 4s	1921 M-S			99 1/8	Feb 11			
Illinois Div 3 1/2s	1949 J-J			85 1/2	85 1/2	5	85 1/2	87 3/4
Chic Jct Ry & Stk Yds 5s	1915 J J	100 1/8	Sale	100	100 1/8	11	100	101 3/4
Coll trust refunding g 4s	1940 A-O		87 1/2	87 3/4	Nov 12		87	91
Ch Milw & St P Dub D 6s	1920 J-J			114	Jan 11			
Ch M & St P Wis V div 6s	1920 J J			113 5/8	Feb 11			
Ch & No Mich 1st gu 5s	1931 M-N			91	May 12		91	99
Chic & W Mich gen 5s	1921 J-D			96 1/4	Nov 12		96 1/4	101
Concord & Mont cons 4s	1920 J-D			97 1/2	Sep 11			
Cudahy Pack (The) 1st g 5s	1924 M-N			100 1/4	Aug 12		100 1/4	100 1/4
Current River 1st 5s	1926 A-O	95	100	100	Aug 12		99 1/4	103
Det Gr Rap & W 1st 4s	1946 A-O		100	80 1/4	Sep 12		80	86 1/4
Dominion Coal 1st s f 5s	1940 M-N			99	Oct 12		98 3/4	99 1/4
Fitchburg 4s	1915 M-S			103 1/8	Apr 05			
4s	1927 M-S			95	Oct 12		95	95
Fremt Elk & Mo V 1st 6s	1933 A-O			127 1/2	Mch 12		127 1/2	127 1/2
Unstamped 1st 6s	1933 A-O			127	Mch 12		127	127 1/2
General Motors 1st 5-yr 6s	1915 A-O	99 3/4	100 1/8	99 1/4	Feb 12		99 1/4	99 1/4
Gt Nor C B & Q coll tr 4s	1921 J-J	95 3/8	95 5/8	95 3/8	95 1/2	9	95	98 1/2
Registered 4s	1921 Q-J	95 1/8	Sale	95 1/8	95 1/8	2	95 1/8	97 5/8
Illinois Steel deben 5s	1913 A-O	99 7/8	Sale	99 7/8	99 7/8	3	98 3/8	100 3/4
Ia Falls & Sioux C 1st 7s	1917 A-O						117	Apr 08
Kan C Clin & Spr 1st 5s	1925 A-O						97	Mch 12
Kan C Ft Scott & Mem 6s	1928 M-N		113 1/8			7	113	117 1/2
Kan C M & B gen 4s	1934 M-S		92 1/2	92 1/2	Sep 12		92	92 1/2
Assented income 5s	1934 M-S		86		3 3/8	Nov 12	83 3/8	89
Kan C & M Ry & Br 1st 5s	1929 A-O	100 3/4		102	Nov 12		102	102 3/4
Marq Hough & Ont 1st 6s	1925 A-O			115	J'ne 08			
Mass Gas 4 1/2s	1929 J-J	97	98	97 1/2	98	4	97	99 1/2
Mich Telephone 1st 5s	1917 J-J			100 1/8	Apr 12		100 1/8	100 1/8
New Eng Cotton Yarn 5s	1929 F-A	95 1/2	96	95 1/2	95 1/2	4	95 1/2	99
New Eng Telephone 5s	1915 A-O			101 3/8	Mch 11			
5s	1916 A-O			100 1/2	Sep 08			
New England cons g 5s	1945 J-J			99 7/8	Jan 12		99 3/4	99 7/8
Boston Term 1st 4s	1939 A-O							
New River (The) conv 5s	1934 J-J			75	Dec 11			
N Y N H & H con deb 3 1/2s	1956 J-J			92 1/4	Mch 12		92 1/4	92 3/8
Conv deb 6s	1948 J-J			128 1/4	Oct 12		128 1/4	132 1/2
Old Colony gold 4s	1924 F-A			101	Apr 09			
Oregon Ry & Nav con g 4s	1946 J-D			98 7/8	Sep 09			
Oreg Sh Line 1st g 6s	1922 F-A			111 3/8	Oct 12		112	113 3/4
Pere Marquette deb g 6s	1912 J-J			95	Jan 12		95 1/2	95
Repub Valley 1st s f 6s	1919 J-J			103	Jan 11			
Savannah Elec 1st cons 5s	1952 J-J			70 1/4	Dec 10			
Seattle Elec 1st g 5s	1930 F-A			103 1/2	J'ly 12		103 1/2	105 1/4
Shannon-Ariz 1st g 6s	1919 M-N	95	96	96	96	5	83 1/2	100
Terre Haute Elec g 5s	1929 J-J			97	Apr 07			
Torrington 1st g 5s	1918 M-S			101	Sep 12		99 3/4	101
Union Pac RR & l gr g 4s	1947 J-J			100 1/8	J'ly 12		100 1/8	100 5/8
20-year conv 4s	1927 J-J			101 7/8	May 12		101 7/8	101 7/8
United Fruit gen s f 4 1/2s	1923 J-J	95 1/2		96 1/4	Nov 12		95 1/2	97 1/8
Debenture 4 1/2s	1925 J-J	95	95 1/4	95 1/8	Nov 12		95	96 1/2
U S Steel Co 10-60-yr 5s	Apr 1963 M-N			101 1/4	Nov 12		101 5/8	104
West End Street Ry 4s	1915 F-A			99	May 12		99	99 1/8
Gold 4 1/2s	1914 M-S			99 3/8	Oct 12		99 3/8	100 1/4
Gold debenture 4s	1916 M-N			98 7/8	Apr 12			
Gold 4s	1917 F-A			98 1/2	Nov 11			
Western Teleph & Tel 5s	1932 J-J	100	100 1/4	100	100 1/4	19	99	101
Wisconsin Cent 1st gen 4s	1949 J-J			93 5/8	Feb 12		93 5/8	93

NOTE.—Buyer pays accrued interest in addition to the purchase price for all Boston Bonds. * No price Friday; latest bid and asked. ¶ Flat price

Philadelphia and Baltimore Stock Exchanges—Stock Record, Daily, Weekly, Yearly

Share Prices—Not Per Centum Prices																Sales of the Week Shares.	ACTIVE STOCKS (For Bonds and Inactive Stocks see below)	Range Since January 1 Lowest		Range Since January 1 Highest		Range for Previous Year (1911) Lowest		Range for Previous Year (1911) Highest	
Saturday Nov. 23		Monday Nov. 25		Tuesday Nov. 26		Wednesday Nov. 27.		Thursday Nov. 28.		Friday Nov. 29.															
*	113	112	112							*110 1/2						110	Baltimore Con Gas El L & Pow 100	96	Jan 3	117	May 6	64	Jan	95 1/2	Dec
*109	112	110	110	110 1/4	110 1/4	110 3/4	110 3/4			*110 1/2	112					44	Do pref 100	101	Jan 2	116	Apr 3	89	Jan	101	Sep
243/8	241/2	233/4	241/2	24	241/2	245/8	25			24	241/2					8,008	Houston Oil tr ctfs 100	8 1/4	Jan 3	25 1/8	Nov 22	7	Mch	10	Aug
69	69	68 1/2	69	68 3/4	69	69	69			69	69 1/2					1,049	Do pref tr ctfs 100	53 3/4	Jan 25	72 1/2	J'ly 18	45	Feb	79	J'ly
										*	124						Northern Central 50	123 1/2	Nov 22	130	Apr 8	121	Jan	130 3/4	J'ne
		20 1/4	20 1/4							*20	21					20	Seaboard Air Line 100	19	Oct 19	27 1/4	May 24	20	Jan	27	J'ne
										*49							Do pref 100	45 1/2	Mch 14	55 3/4	J'ne 10	33	Jan	50	Nov
251/2	253/4	255/8	253/4	255/8	255/8	255/8	255/8			253/4	253/4					1,644	United Ry & Electric 50	18 1/4	Jan 2	26 5/8	Sep 9	16 1/2	Jan	19 7/8	J'ly
2	2	2	2	2	2	*1 3/4	2 1/4			*2	2 1/4					81	Philadelphia American Cement 50	1	J'ne 14	7	Jan 10	5	Nov	17 1/2	Jan
421/2	421/2	42	42	42	42	42	42			*42	42 1/4					186	American Railways 50	40 1/2	Oct 30	47	Sep 25	42	Jan	46 1/2	Nov
491/2	491/2	48 3/4	49	48 5/8	48 7/8	49	49			48 7/8	48 7/8					1,641	Cambria Steel 50	55 1/8	Oct 10	40 7/8	Sep	40 3/8	Feb		
*12		*12		*12		*12				*12	12 1/2						Electric Co of America 10	11 1/2	J'ly 31	12 1/2	J'ly 8	11 1/2	Jan	12 1/2	Jan
*547/8	55	541/2	551/4	*54	543/4	541/4	541/2			*541/2	55					457	Elec Storage Battery 100	52 3/4	Jan 16	58 3/8	Aug 12	48 1/2	Jan	56 1/8	J'ne
291/4	291/4	29	29	*283/4	291/2	29	29			29 1/8	29 1/8					280	Gen Asphalt tr ctfs 100	18	Apr 2	33 7/8	Feb 17	28 1/2	Aug	39 1/4	Oct
691/4	691/4	683/4	691/4	*68	683/4	*681/2	69			*68 1/2	69 1/2					200	Do pref tr ctfs 100	59 3/4	Apr 2	73	Jan 3	68	Aug	83 7/8	Jan
*101/2	11	103/4	11	103/4	103/4	*105/8	11			*10 1/2	11					165	Keystone Telephone 50	6	Apr 4	13	Sep 16	6 3/8	Dec	9 1/2	Jan
*31	313/4	*303/4	311/4	*303/4	311/4	*303/4	31			*30 1/2	31						Lake Superior Corp 100	27	Feb 20	35 1/4	Sep 7	21 1/2	Sep	32	Feb
*921/2	931/4	921/2	921/2	*921/4	923/4	927/8	927/8			92 3/4	92 7/8					32	Leh C & Nav tr ctfs 50	87 7/8	Mch 20	100	Sep 25	83 1/2	J'ne	98	Jan
*871/2	873/4	87	87	*873/8	871/2	873/8	873/8			*87 1/4	87 1/2					250	Lehigh Valley 50	78 1/8	Feb 5	92 7/8	Jan 16	76 3/4	Sep	93 7/16	Dec
*151/8	151/2	151/8	151/8	151/8	151/8	*151/8	151/4			151/4	151/4					150	Lehigh Valley Transit 50	8 1/2	Jan 3	16 7/8	Sep 16	6 1/4	Jan	9 7/8	Oct
*31	311/2	31	31	311/4	311/4	*311/4	311/2			*31 1/4	31 1/2					30	Do pref 50	23	Jan 12	33 3/8	Sep 16	18 1/2	Jan	25 3/8	Oct
61 11/16	61 13/16	611/2	613/4	611/2	615/8	61 9/16	615/8			61 9/16	615/8					1,218	Pennsylvania RR 50	61 1/16	Jan 27	63 1/13	Apr 26	59 3/8	Sep	65	Feb
*50	51	501/2	501/2	501/4	501/4	501/8	501/8			*50	503/4					250	Philadel Co (Pittsb) 50	50	Oct 14	56 1/4	Feb 16	48 1/4	Sep	59 1/4	J'ne
231/2	231/2	233/8	231/2	231/4	233/8	231/4	233/8			23 3/8	231/2					3,300	Philadelphia Elec ¢ 25	‖167/8	Jan 2	24 3/4	Sep 6	15 1/2	Nov	18	J'ly
273/8	273/8	271/2	273/4	273/4	273/4	273/8	273/4			27 3/4	283/8					3,815	Phil R T vot tr ctfs 50	22 1/8	May 6	29	Sep 13	17	Apr	24 1/8	Aug
86	861/8	85 5/16	855/8	85 5/16	851/2	85 7/16	85 5/16			85 5/16	85 11/16					1,550	Reading 50	74 1/4	Jan 11	89 1/4	Apr 30	66 15/16	Sep	80 3/4	Feb
*6 7/16	61/2	6 7/16	6 7/16	65/8	65/8	61/4	63/8			6 3/8	6 7/16					895	Tonopah Mining 1	6 3/16	J'ly 19	8 1/4	Apr 15	5 1/2	J'ly	8 5/8	Jan
*513/4	52	513/4	513/4	513/4	513/4	517/8	517/8			51 3/4	523/8					1,164	Union Traction 50	49 3/4	Feb 28	53	Sep 9	43	Jan	52 3/4	Aug
903/8	903/8	901/4	901/4	901/4	901/4	90	901/4			90 1/4	91					954	United Gas Impt 50	86 1/4	Jan 9	92 3/8	Aug 6	84 1/4	Sep	89 3/8	Jan

THANKSGIVING DAY

PHILADELPHIA	Bid	Ask
Inactive Stocks		
American Milling 10	1 3/4	2
Amer Rys receipts	102 1/2	102 7/8
Cambria Iron 50	43	44
Central Coal & Coke 100	90	91
Preferred 100	80	81
Consol Trac of N J 100	75 3/4	
Germantown Pass 50		
Harwood Electric 100	27	
Huntington & B T 50		
Preferred 50	31 1/2	
Insurance Co of N A 10	21 7/8	22
Inter Sm Pow & Chem 50		
Interstate Rys. pref 10		
Kentucky Securities 100		
Preferred 100	72	74
Keystone Telep. pref 50		
Keystone Watch Case 100		
Lit Brothers 10	171/2	181/2
Little Schuylkill 50	56 1/2	
Minehill & Schuyl H 50		59 1/2
Nat Gas Elec Lt & Po 100	30	
Preferred 100	80	
North Pennsylvania 50	94	
Pennsylvania Salt 50	105 1/2	106
Pennsylvania Steel 100		68
Preferred 100		95
Phila Co (Pitts) pref 50	43 1/2	44
Phil German & Norris 50	147	
Phila Traction 50	81 1/2	82 1/4
Railways General 10		
Tonopah Belmont Dev 1	8 3/8	8 1/2
United Cos of N J 100	238	240
United Trac Pitts pref 50		35
Virginia Ry & Pow 100		
Preferred 100		
Warwick Iron & Steel 10	10 1/4	10 1/2
Washington-Va Ry 100	48	50
Preferred 100	77 1/2	79 1/2
Welsbach Co 100		
West Jersey & Sea Sh 50		52
Westmoreland Coal 50		80
Wilkes Gas & Elec 100		
York Railway 50	13 1/4	14 1/4
Preferred 50	36 1/2	38

PHILADELPHIA	Bid	Ask
Bonds *Prices are all "and interest"*		
Alt & L V Elec 4 1/2s '33 F-A		
Am Gas & Elec 5s '07 F-A	86 1/4	86 5/8
Am Rys 5s 1917 A-O	95 3/4	
Atl C Gas 1st s f 5s '60 J-J	89 1/2	90 1/2
Berg & E Brew 1st 6s '21 J-J		
Bethleh Steel 6s 1998 Q-F	116	116 3/4
Ch Ok & G gen 5s 1919 J-J		102 3/8
Con Trac of N J 1st 5s '33		
Del Co Rys tr ctfs 4s '49 J-J		
Edison Elec 5s 1946 A-O		
Elec & Peoples Tr tr ctfs	84 1/2	85
Fr Tac & H 1st 5s 1940 J-J		
Gen Asphalt 5s 1916 M-S	94	94 1/2
Harw Elec 1st 6s 1942 M-S		100
Interstate 4s 1943 F-A	61 1/8	61 1/2
Keystone Tel 5s 1935 J-J	86	87
Lake Sup Corp inc 5s '24 O	74	
Lehigh Nav 4 1/2s '14 Q-J		
Gen M 4 1/2s g 1924 Q-F		
Leh V C 1st 5s g 1933 J-J	106	
Leh V ext 4s 1st 1948 J-D		
Consol 6s 1923 J-D	114	115
Consol 4 1/2s 1923 J-D		104 1/4
Annuity 6s J-D	143	
Gen cons 4s 2003 M-N	96 1/4	96 1/2
Leh V Tran con 4s '35 J-D		
1st series A 4s 1935 M-S		
1st series B 5s 1935 M-S		102 1/2
MarketStEl 1st 4s '55 M-N	96 3/4	
NatLH&P ser B 5s '19 J-J		
New Con Gas 5s 1948 J-D		
N Y Ph & No 1st 4s '39 J-J	97 1/2	
Income 4s 1939 M-N		
Pa & N Y Can 5s '39 A-O		113 1/8
Penn Steel 1st 5s '17 M-N		
People's Tr tr ctfs 4s 1943	91	91 1/2
P Co 1st & coll tr 5s '49 M-S	102	103
Con & coll tr 5s '51 M-N	95 1/2	96
Phil Elec gold tr ctfs A-O	103 1/2	104
Trust ctfs 4s 1949 J-J	81 3/4	82
P & E gen M 5s g '20 A-O	105	105 1/2
Gen M 4s g 1920 A-O	99 1/2	100

PHILADELPHIA	Bid	Ask
Ph & Read 2d 5s 1933 A-O		
Ex Imp M 4s 1947 A-O	98 1/4	29
Termin 5s g 1941 Q-F	113	114
P W & B coll tr 4s '21 J-J	99	99 1/2
Read Trac 1st 6s '33 J-J		
Roch Ry & L con 5s '54 J-J	101 1/4	
Spanish-Am Ir 6s '27 J-J	101 1/2	102
Stan'd Gas & E 6s '26 J-D	100	100 1/2
Stand Stl Wks 1st 5s '28 J-J		
U Trac Ind gen 5s '19 J-J		
Un Rys Tr ctfs 4s '49 J-J	74 1/2	75 1/2
United Rys Inv 1st coll tr s f 5s 1926 M-N	81 1/2	82
Welsbach s f 5s 1930 J-D	93	93 1/2
Wil-B G&E con 5s '55 J-J	102 3/4	102 7/8
York Rys 1st 5s 1937 J-D	94 1/2	95
BALTIMORE		
Inactive Stocks		
Atlan Coast L (Conn) 100	264	
Canton Co 100	135	
Consolidation Coal 100	100	100 1/2
Georgia Sou & Fla 100	30	
1st preferred 100	92	
2d preferred 100	75	
G-B-S Brewing 100	3 3/4	4 1/8
Bonds *Prices are all "and interest"*		
Balt City 3 1/2s 1930 J-J	92	
4s 1954-1955 Various	96	
5s 1916 M-N	102 1/2	
Anacostia & Potom 5s A-O	98 1/2	99
AtCoast L conv deb 4s M-N	100 1/4	
Atl Coast L (Ct) ctfs 5s J-D	103	
5-20-yr 4s 1925 J-J	92	
B S P & C 1st 4 1/2s '53 F-A	95 3/4	
Balt Trac 1st 5s '29 M-N	106	
No Balt Div 5s 1942 J-D	106 1/2	
Cent Ry cons 5s '32 M-N	106	107
Ext & Imp 5s 1932 M-S	106	
Chas City Ry 1st 5s '23 J-J	103 1/4	
Chas Ry G & El 5s '99 M-S	96 1/4	97 1/4
City & Sub 1st 5s 1922 J-D	104	104 3/4
City & Sub (Was) 1st 5s '48	103	

BALTIMORE	Bid	Ask
Coal & C Ry 1st 5s '19 A-O	94 1/2	95 1/2
Coal & I Ry 1st 5s '20 F-A	100	
Col & Grnv 1st 6s 1916 J-J		
Consol Gas 5s 1939 J-D	107 1/4	
Gen 4 1/2s 1954 A-O	94	94 1/4
Cons G E & P 4 1/2s '35 J-J	87 3/4	88
Consol Coal 5s 1950 J-D	92 1/2	93 1/4
Fair & Cl Tr 1st 5s '38 A-O	99 1/2	100
Ga & Ala 1st con 5s '45 J-J	105	
Ga Car & N 1st 5s g '29 J-J	104 3/4	105 1/4
Georgia P 1st 6s 1922 J-J	110	
Ga So & Fla 1st 5s '45 J-J	104 1/2	105 1/2
G-B-S Brew 3-4s '51 M-S	50 1/2	51 1/2
Houston Oil div ctfs F-A	84	85
Knoxv Trac 1st 5s '28 A-O	104 3/4	106
Macon Ry & Lt 1st 5s '53 J-J	98 1/2	99 1/4
Md Elec Ry 1st 5s '31 A-O	97 1/2	98
Memphis St 1st 5s '45 J J		
Monon V Trac 5s '42 J-D		
Mt Ver Cot Duck 1st 5s	74 1/2	75
Npt N & O P 1st 5s '38 M-N	98	99 1/2
N & A Termi 5s '29 M-S	92	93 3/4
Nor & Port Tr 1st 5s '36 J-D	91	92 1/2
Norf Ry & L 5s '49 M-N	99 1/2	
North Cent 4 1/2s 1925 A-O	104	
Series A 5s 1926 J-J	108	
Series B 5s 1926 J-J	108	
Pitt Un Trac 5s 1997 J-J		
Poto Val 1st 5s 1941 J-J	104	
Sav Fla & West 5s '34 A-O	109	
Seab Air L 4s 1950 A-O		
Seab & Roan 5s 1926 J-J	104 3/4	
South Bound 1st 5s A-O	106 3/4	
U El L & P 1st 4 1/2s '29 M-N	92	93 1/2
Un Ry & El 1st 4s '49 M-S	84 1/2	
Income 4s 1949 J-D	66 1/2	
Funding 5s 1936 J-D	104 1/4	
Conv notes 5s 1914 J-J	101 3/4	102 1/2
Va Mid 3d ser 6s '16 M-S	103	
4th ser 3-4-5s 1921 M-S	104	
5th series 5s 1926 M-S	104	
Va (State) 3s new '32 J-J	83 3/4	
Fund debt 2-3s 1991 J-J	84	
West N C con 6s 1914 J-J	102	
Wil & Weld 5s 1935 J-J	109 1/2	

* Bid and asked; no sales on this day. ¶ Ex-div. & rights. ‖ $15 paid. ¢ 13 1/2 paid. ‡ $17 1/2 paid.

Investment and Railroad Intelligence.

RAILROAD GROSS EARNINGS.

The following table shows the gross earnings of every STEAM railroad from which regular weekly or monthly returns can be obtained. The first two columns of figures give the gross earnings for the latest week or month, and the last two columns the earnings for the period from **July 1** to and including such latest week or month. We add a supplementary statement to show the fiscal year totals of those roads whose fiscal year does not begin with July, but covers some other period. *The returns of the electric railways are brought together separately on a subsequent page.*

ROADS.	Latest Gross Earnings. Week or Month.	Current Year.	Previous Year.	July 1 to Latest Date. Current Year.	Previous Year.
		$	$	$	$
Ala N O & Tex Pac–					
N O & Nor East.	October	336,837	376,750	1,268,189	1,216,530
Ala & Vicksburg.	October	175,509	159,599	622,499	553,874
Vicks Shre & Pac	October	153,818	126,871	566,782	468,900
Ann Arbor	2d wk Nov	44,696	47,525	880,397	904,244
Atch Topeka & S Fe	October	11363 806	9,945,875	39,979,230	35,789,388
Atlanta Birm & Atl	September	262,276	294,785	766,927	782,606
Atlantic Coast Line	September	2,455,841	2,529,241	7,361,392	6,910,821
Charlest & W Car	September	142,957	167,900	400,160	453,863
Louisv Hen&St L	September	110,346	115,903	306,474	328,329
g Baltimore &Ohio	October	9,408,363	8,259,823	35,105,890	32,150,795
B & O Ch Ter RR	September	152,386	139,955	472,319	406,819
Bangor & Aroostook	September	256,112	340,370	725,224	841,892
Bessemer & Lake E	September	869,901	970,757	2,941,538	2,917,902
Birmingham South.	September	94,267	77,180	273,036	206,189
Boston & Maine	October	4,516,478	4,115,342	17,740,296	16,413,609
Buff Roch & Pitts.	3d wk Nov	240,025	191,332	4,661,313	3,996,617
Buffalo & Susq	September	203,348	211,211	604,452	626,328
Canadian Northern	3d wk Nov	561,500	403,000	9,359,500	7,934,800
Canadian Pacific	3d wk Nov	2,684,000	2,226,000	57,381,848	48,450,807
Central of Georgia.	3d wk Nov	290,600	279,300	5,730,664	5,617,369
Cent of New Jersey	September	2,666,579	2,568,892	8,554,873	7,481,321
Cent New England.	September	348,682	282,812	975,938	793,779
Central Vermont.	September	380,673	377,379	1,132,497	1,110,690
Ches & Ohio Lines.	3d wk Nov	725,154	619,912	13,967,753	13,370,284
Chicago & Alton	3d wk Nov	343,625	334,483	6,593,966	6,411,440
Chic Burl & Quincy	September	8,608,310	8,084,806	24,392,218	23,144,928
p Chic Great West.	3d wk Nov	317,358	292,435	5,795,378	5,456,964
Chic Ind & Louisv.	3d wk Nov	136,957	117,148	2,890,281	2,735,998
Chic Milw & St Paul	September	6,653,083	5,962,267	18,673,767	16,502,265
Chic Mil & Pug S	September	1,951,187	1,369,364	5,435,328	4,064,428
v Chic & North West	October	8,431,908	7,485,604	31,134,964	28,049,874
v Chic St Paul M&O	October	1,807,988	1,499,608	6,242,120	5,421,717
Chicago T H & S E.	September	175,825	156,369	475,864	458,938
Cin Ham & Dayton	October	987,436	921,092	2,773,182	3,717,737
Colorado Midland.	September	246,611	194,111	564,129	530,645
b Colorado & South	3d wk Nov	347,056	303,982	6,087,955	6,031,175
Cornwall	September	19,638	14,966	61,752	47,754
Cornwall & Lebanon	September	30,545	25,876	109,116	92,065
Cuba Railroad	October	289,913	257,682	1,257,574	1,037,957
Delaware & Hudson	September	2,030,133	1,893,826	6,363,525	5,644,015
Delaware Lack & W	September	3,453,987	3,292,481	10,281,192	9,595,752
Denv & Rio Grande	3d wk Nov	526,000	490,200	10,744,340	10,113,343
Western Pacific.	September	583,900	537,692	1,658,059	1,459,855
Denv N W & Pac.	September	120,787	122,867	371,620	376,592
Detroit Tol & Iront	September	158,329	161,450	438,080	451,701
Detroit & Mackinac	3d wk Nov	21,131	20,984	494,805	483,857
Dul Sou Shore & Atl	3d wk Nov	57,138	53,089	1,409,910	1,403,178
Dul & Iron Range.	September	968,255	1,046,739	3,097,650	3,014,008
Elgin Joliet & East.	September	1,006,677	838,584	3,248,318	2,400,095
El Paso & So West.	September	671,659	563,530	1,982,249	1,631,067
Erie	September	5,443,706	5,094,261	16,566,954	15,382,018
Fairchild & N E	October	2,395	2,194	8,862	7,551
Florida East Coast.	September	255,129	213,996	780,907	656,174
Fonda Johns & Glov	October	80,576	77,486	368,118	352,988
Georgia Railroad.	September	255,474	321,222	765,607	805,700
Grand Trunk Syst.	3d wk Nov	1,053,798	951,384	22,449,618	20,486,516
Grand Trk West.	2d wk Nov	137,395	117,944	2,710,879	2,510,338
Det Gr H & Milw	2d wk Nov	58,398	53,755	967,692	903,500
Canada Atlantic.	2d wk Nov	51,146	41,900	953,230	840,316
Great Northern Sys	October	8,766,446	7,112,815	29,669,379	25,409,040
Gulf & Ship Island.	September	156,409	164,682	492,116	486,970
Hocking Valley	September	698,783	699,027	2,153,274	2,016,951
Illinois Central	October	5,932,491	4,639,641	22,172,704	20,541,794
Internat & Gt Nor.	3d wk Nov	270,000	258,000	5,053,075	4,230,024
a Interoceanic Mex.	3d wk Nov	166,421	164,227	3,313,126	3,287,507
Knanwha & Mich.	September	285,831	294,593	903,162	895,965
Kansas City South.	October	953,987	848,741	3,634,434	3,172,306
Lehigh Valley	October	3,947,469	3,465,306	15,337,039	13,393,641
Lexington & East.	September	47,267	59,376	171,940	160,526
Louisiana & Arkan.	September	117,549	114,164	401,600	320,311
s Louisv & Nashville	3d wk Nov	1,207,890	1,144,180	23,292,126	22,218,719
Macon & Birm'ham	October	17,254	18,158	57,973	57,808
Maine Central	October	1,032 [illegible]	983,623	4,103,879	[illegible]
Maryland & Penna.	October	50 [illegible]	43,170	184,884	[illegible]
a Mexican Railway.	1st wk Nov	153	138,80[illegible]	2,929,500	[illegible]
Mineral Range	3d wk Nov	15 [illegible]	13,301	332,2[illegible]	290,082
Minn & St Louis	3d wk Nov	231,662	161,309	4,100,88[illegible]	3,277,595
Iowa Central					
Minn St P & S S M.	September	1,975,165	1,783,591	5,073,261	4,488,786
Chicago Division	September	904,209	881,532	2,685,092	2,486,822
Mississippi Central.	September	82,940	82,044	254,561	230,928
u Mo Kan & Texas.	3d wk Nov	721,939	592,665	13,378,790	12,142,814
x Missouri Pacific	3d wk Nov	1,284,000	1,114,000	25,621,415	22,647,937
Nashv Chatt & St L	September	1,079,099	1,034,817	3,221,591	3,024,956
a Nat Rys of Mex. *t*	3d wk Nov	1,287,652	1,127,238	24,915,853	25,201,951
Nevada-Cal-Oregon	3d wk Nov	9,303	6,553	205,347	159,818
N O Great Northern	September	128,748	149,269	429,217	430,414
N O Mobile & Chic.	September	185,315	149,500	561,204	439,198
e N Y C & Hud Riv.	September	10091 895	9,730,004	29,534,673	28,065,370
Lake Shore & M S	September	4,806,207	4,388,141	14,322,852	13,164,697
n Lake Erie & W.	September	566,201	507,698	1,587,763	1,506,330
Chic Ind & South	September	356,661	309,240	1,011,838	888,611
Michigan Central	September	2,901,688	2,792,506	8,520,106	7,956,356
Clev C C & St L.	September	3,019,534	2,743,122	8,797,049	8,153,726
Peoria & Eastern	September	328,613	278,198	932,953	828,524
Cincinnati North	September	130,889	124,607	375,327	358,293
Pitts & Lake Erie	September	1,613,761	1,450,160	5,055,693	4,368,288
N Y Chic & St L.	September	1,067,527	942,267	2,982,693	2,857,592
Tol & Ohio Cent.	September	493,236	518,984	1,483,571	1,469,308
Tot all lines above	September	25376 212	23784 925	74,604,523	69,617,093
N Y N H & Hartf.	September	5,985,231	5,649,466	18,149,190	16,445,195
N Y Ont & West.	September	822,887	789,731	2,824,551	2,673,741
N Y Susq & West.	September	304,557	333,173	900,055	993,368
Norfolk Southern.	September	279,037	258,041	864,856	773,625
Norfolk & Western.	September	3,677,874	3,478,361	11,133,546	10,023,935
Northern Pacific.	October	7,667,044	6,604,918	26,229,714	23,369,817
Pacific Coast Co.	September	712,808	706,338	2,207,438	2,150,966
Pennsylvania RR.	September	15278 578	13752 647	45,742,374	40,237,372
Balt Ches & Atl.	September	30,009	27,306	126,206	113,732
Cumberland Vall	September	307,558	268,731	862,400	739,427
Long Island	September	1,065,819	1,035,768	3,647,598	3,439,245
Maryl'd Del & Va	September	16,905	15,844	58,432	56,712
N Y Phila & Norf	September	298,160	280,650	995,996	898,425
Northern Central	September	1,156,913	1,142,734	3,337,620	3,156,741
Phil Balt & Wash	September	1,814,215	1,658,798	5,517,088	4,956,317
W Jersey & Seash	September	611,437	641,181	2,481,069	2,367,117
Pennsylvania *Co.*	September	5,798,867	5,179,286	18,021,525	15,208,980
Grand Rap & Ind	September	522,104	499,102	1,542,219	1,429,175
Pitts C C & St L.	September	3,893,684	3,546,459	11,418,679	10,347,848
Vandalia	September	1,021,957	860,388	2,882,777	2,579,908
Total Lines.					
East Pitts & E.	September	22093 651	20156 051	67,398,992	60,152,717
West Pitts & E.	September	11366 631	10208 537	34,228,249	29,909,406
All East & West	September	33460 282	30364 588	101628 242	90,062,124
Pere Marquette	September	1,530,846	1,558,619	4,508,749	4,435,897
Reading Company–					
Phila & Reading.	October	4,789,607	4,116,724	17,520,275	15,109,777
Coal & Iron Co.	October	4,784,547	3,748,332	14,592,386	9,932,499
Total both cos.	October	9,574,154	7,865,056	32,112,661	25,042,277
Rich Fred & Potom	September	203,243	189,650	659,087	569,351
Rio Grande Junc.	September	129,465	110,241	312,085	277,122
Rio Grande South.	3d wk Nov	12,970	9,413	262,550	192,812
Rock Island Lines.	September	6,338,015	5,931,596	18,670,284	16,764,866
Rutland	September	344,614	331,076	1,030,096	963,615
St Jos & Gr Island.	September	144,203	154,863	451,743	455,480
St L Iron Mt & Sou	September	2,713,689	2,502,809	8,494,321	7,285,163
St L Rocky Mt & P	September	165,169	141,940	470,438	393,292
St Louis & San Fran	September	4,047,012	3,604,598	11,466,350	10,435,247
f Chic & East Ill.	September	1,386,943	1,357,993	4,132,373	3,958,480
Total all lines.	September	5,433,955	4,962,591	15,598,723	14,393,728
St Louis Southwest.	3d wk Nov	293,000	285,000	5,412,734	4,800,519
San Fed L A & St L	September	826,285	748,299	2,490,338	2,227,913
Seaboard Air Line.	2d wk Nov	477,301	460,319	8,275,592	8,151,565
Southern Pacific Co	October	13915714	11925129	50,845,185	45,815,975
Southern Railway.	3d wk Nov	1,368,888	1,261,718	27,117,869	25,198,326
Mobile & Ohio.	3d wk Nov	234,996	238,857	4,701,630	4,570,244
Cin N O & Tex P.	3d wk Nov	196,035	184,490	3,903,765	3,774,338
Ala Great South.	3d wk Nov	98,594	89,986	1,982,451	1,802,978
Georgia Sou& Fla	2d wk Nov	52,291	47,782	909,865	901,073
Spok Port & Seattle	September	457,145	428,798	1,398,428	1,306,310
Tenn Ala & Georgia	2d wk Nov	2,829	1,813	50,579	43,523
Tennessee Central.	September	138,434	141,937	413,904	415,771
Texas & Pacific.	3d wk Nov	446,811	415,306	7,423,801	6,772,048
Tidewater & West.	September	8,718	8,552	28,548	26,411
Toledo Peor & West	3d wk Nov	25,040	22,059	555,320	510,103
Toledo St L & West	3d wk Nov	92,879	100,560	1,616,131	1,649,418
Union Pacific Syst.	October	9,687,569	8,714,435	35,006,002	32,191,461
Virginia & So West.	October	157,460	152,818	598,400	583,139
Virginian	September	411,972	409,700	1,277,392	1,161,816
Wabash	October	3,053,912	2,691,293	11,503,767	10,421,951
Western Maryland.	August	668,643	637,860	1,236,023	1,225,780
Wheel & Lake Erie.	September	735,612	732,388	2,238,199	2,113,181
Wrightsv & Tennille	October	36,407	40,725	105,038	122,128
Yazoo & Miss Vall.	October	1,043,480	784,921	3,376,990	3,108,361

Various Fiscal Years.	Period.	Current Year.	Previous Year.
		$	$
Delaware & Hudson	Jan 1 to Sept 30	16,472,536	15,868,023
N Y Central & Hudson River. *e*	Jan 1 to Sept 30	80,097,069	76,874,033
Lake Shore & Michigan South	Jan 1 to Sept 30	39,368,772	35,909,740
Lake Erie & Western. *n*	Jan 1 to Sept 30	4,241,323	4,030,497
Chicago Indiana & Southern.	Jan 1 to Sept 30	3,037,630	2,761,458
Michigan Central	Jan 1 to Sept 30	23,757,498	22,015,769
Clev Cin Chic & St Louis	Jan 1 to Sept 30	23,491,864	22,579,611
Peoria & Eastern	Jan 1 to Sept 30	2,439,401	2,392,801
Cincinnati Northern	Jan 1 to Sept 30	992,082	898,976
Pittsburgh & Lake Erie	Jan 1 to Sept 30	13,126,129	11,305,585
New York Chicago & St Louis	Jan 1 to Sept 30	8,709,965	8,249,397
Toledo & Ohio Central	Jan 1 to Sept 30	3,902,627	3,577,582
Total all lines	Jan 1 to Sept 30	203164 360	190595 447
Pennsylvania *Railroad*	Jan 1 to Sept 30	127772 490	115563 055
Baltimore Chesap & Atlantic.	Jan 1 to Sept 30	238,878	218,988
Cumberland Valley	Jan 1 to Sept 30	2,396,705	2,130,712
Long Island	Jan 1 to Sept 30	8,565,665	8,122,640
Maryland Delaware & Va.	Jan 1 to Sept 30	107,321	105,687
N Y Philadelphia & Norfolk.	Jan 1 to Sept 30	2,692,141	2,496,870
Northern Central	Jan 1 to Sept 30	9,348,222	9,364,543
Philadelphia Balt & Wash.	Jan 1 to Sept 30	15,019,685	14,075,656
West Jersey & Seashore	Jan 1 to Sept 30	5,171,906	4,954,503
Pennsylvania *Company*	Jan 1 to Sept 30	45,521,247	39,472,488
Grand Rapids & Indiana	Jan 1 to Sept 30	4,037,937	3,774,332
Pitts Cinc Chicago & St L.	Jan 1 to Sept 30	31,677,059	28,399,461
Vandalia	Jan 1 to Sept 30	7,702,486	7,349,903
Total lines—East Pitts & Erie	Jan 1 to Sept 30	182064 890	167069 022
West Pitts & Er	Jan 1 to Sept 30	89,995,499	79,976,603
All lines E & W	Dec 1 to Sept 30	272060388	247045623
Rio Grande Junction	Dec 1 to Sept 30	818,116	783,686
Rutland	Jan 1 to Sept 30	2,647,381	2,537,443

AGGREGATES OF GROSS EARNINGS—Weekly and Monthly.

Weekly Summaries.	Current Year.	Previous Year.	Increase or Decrease.	%
	$	$	$	
2d week Sept (40 roads)	15,765,881	14,918,496	+847,385	5.75
3d week Sept (39 roads)	15,182,364	14,328,726	+943,638	6.63
4th week Sept (36 roads)	19,503,157	18,773,783	+729,369	3.88
1st week Oct (38 roads)	14,964,702	14,366,037	+598,665	4.17
2d week Oct (39 roads)	16,003,026	15,017,035	+985,991	6.56
3d week Oct (39 roads)	16,343,506	15,054,025	+1,289,481	8.57
4th week Oct (39 roads)	24,173,996	21,461,606	+2,712,390	12.64
1st week Nov (36 roads)	14,696,080	13,774,233	+921,847	6.70
2d week Nov (37 roads)	15,621,495	14,075,098	+1,546,397	10.98
3d week Nov (35 roads)	15,269,490	13,482,111	+1,787,379	13.26

Monthly Summaries.	Mileage. Cur. Yr.	Prev. Yr.	Current Year.	Previous Year.	Increase or Decrease.	%
			$	$	$	
January	237,888	234,402	210,704,771	213,145,078	—2,440,307	1.14
February	237,082	233,191	218,031,094	197,278,939	+20,752,155	10.52
March	238,218	234,692	237,564,332	224,608,654	+12,955,678	5.77
April	236,722	233,057	220,678,465	216,140,214	+4,538,251	2.10
May	235,410	231,597	232,229,364	226,184,666	+6,044,698	2.67
June	235,385	230,894	243,226,498	228,647,383	+14,579,115	6.38
July	230,712	227,194	245,595,532	222,587,872	+23,007,660	10.34
August	239,230	235,404	276,927,416	251,067,032	+25,860,384	10.30
September	237,591	235,140	272,209,629	252,318,597	+19,891,032	7.88
October	86,131	85,457	85,141,427	75,813,471	+9,327,956	12.30

a Mexican currency. *b* Does not include earnings of Colorado Springs& Cripple Creek District Railway from Nov. 1 1911. *e* Includes the Boston & Albany, the New York & Ottawa, the St. Lawrence & Adirondack and the Ottawa & New York Railway, the latter of which, being a Canadian road, does not make returns to the Inter-State Commerce Commission. *f* Includes Evansville & Terre Haute and Evansville & Indiana RR. *g* Includes the Clebeland Lorain & Wheeling Ry. in both years. *n* Includes the Northern Ohio RR. *p* Includes earnings of Mason City & Ft. Dodge and Wisconsin Minnesota & Pacific. *s* Includes Louisville & Atlantic and the Frankfort & Cincinnati. *t* Includes the Mexican International. *u* Includes the Texas Central in both years and the Wichita Falls Lines in 1912, beginning Nov. 1. *v* Includes not only operating revenues, but also all other receipts. *x* Includes St. Louis Iron Mountain & Southern.

Latest Gross Earnings by Weeks.—In the table which follows we sum up separately the earnings for the third week of November. The table covers 35 roads and shows 13.26% increase in the aggregate over the same week last year.

Third week of November.	1912.	1911.	*Increase.*	*Decrease.*
	$	$	$	$
Alabama Great Southern	98,594	89,986	8,608	------
Buffalo Rochester & Pittsburgh	242,025	191,332	50,693	------
Canadian Northern	561,500	403,000	158,500	------
Canadian Pacific	2,684,000	2,226,000	458,000	------
Central of Georgia	290,600	279,300	11,300	------
Chesapeake & Ohio	725,154	629,912	95,242	------
Chicago & Alton	343,625	334,483	9,142	------
Chicago Great Western	317,358	292,435	24,923	------
Chicago Ind & Louisville	136,957	117,148	19,809	------
Cincin New Orleans & Tex Pac	196,035	184,490	11,545	------
Colorado & Southern	347,056	303,982	43,074	------
Denver & Rio Grande	526,000	490,200	35,800	------
Detroit & Mackinac	21,131	20,984	147	------
Duluth South Shore & Atl	57,138	53,089	4,049	------
Grand Trunk of Canada, Grand Trunk Western, Detroit Gr Hav & Milw, Canada Atlantic	1,053,798	951,384	102,414	------
Internat & Great Northern	270,000	258,000	12,000	------
Interoceanic of Mexico	166,421	164,227	2,194	------
Louisville & Nashville	1,207,890	1,144,180	63,710	------
Mineral Range	15,068	13,301	1,767	------
Minneapolis & St Louis, Iowa Central	231,662	161,309	70,353	------
Missouri Kansas & Texas	721,939	592,665	129,274	------
Missouri Pacific	1,284,000	1,114,000	170,000	------
Mobile & Ohio	234,996	238,857	------	3,861
National Rys of Mexico	1,287,652	1,127,238	160,414	------
Nevada-California-Oregon	9,303	6,553	2,750	------
Rio Grande Southern	12,970	9,413	3,557	------
St Louis Southwestern	293,000	285,000	8,000	------
Southern Railway	1,368,888	1,261,718	107,170	------
Texas & Pacific	446,811	415,306	31,505	------
Toledo Peoria & Western	25,040	22,059	2,981	------
Toledo St Louis & Western	92,879	100,560	------	7,681
Total (35 roads)	15,269,490	13,482,111	1,798,921	11,542
Net increase (13.26%)			1,787,379	

Net Earnings Monthly to Latest Dates.—The table following shows the gross and net earnings of STEAM railroads and industrial companies reported this week:

Roads.	*Gross Earnings* Current Year.	*Gross Earnings* Previous Year.	*Net Earnings* Current Year.	*Net Earnings* Previous Year.
	$	$	$	$
Atch Topeka & S Fe—b—Oct	11,363,806	9,945,875	*j*4,041,741	*j*3,663,325
July 1 to Oct 31	39,979,230	35,789,388	*j*13,793737	*j*11761,505
Boston & Albany—b				
July 1 to Sept 30	4,400,740	4,180,474	1,386,874	1,543,706
Boston & Maine—b—Oct	4,516,478	4,115,342	1,190,975	984,701
July 1 to Oct 31	17,740,296	16,413,609	5,290,056	4,125,268
Buffalo Roch & Pitts—b—Oct	1,053,603	832,569	319,866	275,482
July 1 to Oct 31	3,920,424	3,368,833	1,242,193	1,109,648
Canadian Northern—Oct	2,351,200	2,028,900	705,300	680,400
July 1 to Oct 31	7,598,200	6,501,800	1,994,200	1,776,100
Canadian Pacific—Oct	13,060,398	10,960,256	5,060,887	4,681,105
July 1 to Oct 31	48,944,245	41,340,799	18,477,294	16,377,151
Central of Georgia—b—Oct	1,443,301	1,440,537	*c*538,787	*c*580,929
July 1 to Oct 31	4,823,265	4,750,807	*c*1,432,625	*c*1,531,862
Chicago Great West—b—Oct	1,341,976	1,252,261	429,686	405,644
July 1 to Oct 31	4,911,712	4,613,828	1,496,969	1,371,100
Chic & North West—a—Oct	*f*8,431,908	*f*7,485,604	2,840,789	2,447,487
July 1 to Oct 31	*f*31,134,964	*f*28,049,874	10,087,232	8,818,104
Chic St P M & O—a—Oct	*f*1,807,988	*f*1,499,608	632,643	547,938
July 1 to Oct 31	*f*6,242,120	*f*5,421,717	1,782,155	1,508,209
Cin Ham & Dayton—b—Oct	987,436	921,092	305,562	288,332
July 1 to Oct 31	2,773,182	3,717,737	1,166,091	1,155,852
Colorado & Southern—b—Oct	1,528,349	1,382,295	570,731	505,722
July 1 to Oct 31	5,096,436	5,124,935	1,717,781	1,887,558
Cuba Railroad—Oct	289,813	257,682	118,519	103,081
July 1 to Oct 31	1,257,574	1,037,957	523,305	451,875
Detroit & Mackinac—a—Oct	111,895	106,074	27,131	18,686
July 1 to Oct 31	438,128	425,713	105,448	94,877
Fairchild & N E—b—Oct	2,395	2,194	def.1,621	267
July 1 to Oct 31	8,862	7,551	def.9,923	86
Illinois Central—a—Oct	5,932,491	4,639,641	1,179,998	496,760
July 1 to Oct 31	22,172,704	20,541,794	3,762,186	3,566,130
Maine Central—a—Oct	1,032,032	989,623	282,912	251,778
July 1 to Oct 31	4,103,879	3,911,327	1,124,051	1,058,381
Minneap & St Louis—a—Oct	961,650	767,739	*k*301,557	*k*214,350
July 1 to Oct 31	3,449,587	2,786,290	*k*1,029,105	*k*703,092
Northern Pacific—b—Oct	7,667,044	6,604,918	3,638,442	3,180,812
July 1 to Oct 31	26,229,714	23,369,817	10,962,312	10,082,162
Reading Company—				
Phila & Reading—b—Oct	4,789,607	4,116,724	2,095,882	1,574,941
July 1 to Oct 31	17,520,275	15,109,777	7,075,867	5,066,992
Coal & Iron Co—b—Oct	4,784,547	3,748,332	726,344	202,906
July 1 to Oct 31	14,592,386	9,932,499	1,609,837	df.212,882
Total both cos—b—Oct	9,574,154	7,865,056	2,822,226	1,777,847
July 1 to Oct 31	32,112,661	25,042,277	8,685,704	4,854,110
Reading Company—Oct	------	------	164,679	160,622
July 1 to Oct 31	------	------	661,927	658,844
Total all companies—Oct	------	------	2,986,905	1,938,469
July 1 to Oct 31	------	------	9,347,631	5,512,954
Rio Grande Junction—Sept	129,465	110,241	*n*38,839	*n*33,072
Dec 1 to Sept 30	818,116	783,686	*n*245,435	*n*235,106
Southern Pacific—a—Oct	13,915,714	11,925,129	5,270,799	4,545,227
July 1 to Oct 31	50,845,185	45,815,975	19,183,413	16,478,745
Southern Railway—b—Oct	6,338,195	5,826,118	2,239,387	2,114,191
July 1 to Oct 31	22,982,486	21,313,301	7,519,039	7,214,156
Mobile & Ohio—b—Oct	1,127,506	1,146,792	359,539	401,656
July 1 to Oct 31	4,052,889	3,851,027	1,129,955	1,106,916
Cin N Orl & Tex Pac—b—Oct	884,577	832,938	304,875	276,762
July 1 to Oct 31	3,332,070	3,239,443	1,151,186	1,253,394
Ala Great Southern—b—Oct	489,377	424,300	164,592	131,834
July 1 to Oct 31	1,694,317	1,543,249	523,678	492,973
Union Pacific—a—Oct	9,687,569	8,714,435	4,369,611	4,003,869
July 1 to Oct 31	35,006,002	32,191,461	15,789,965	14,254,838
Virginia & Southwest—b—Oct	157,460	152,818	50,755	60,79
July 1 to Oct 31	598,400	583,139	182,191	229,270
Yazoo & Miss Valley—a—Oct	1,043,480	784,921	282,468	124,965
July 1 to Oct 31	3,376,990	3,108,361	461,559	516,578
Wrightsv & Tennille—b—Oct	36,407	40,725	11,848	19,166
July 1 to Oct 31	105,038	122,128	21,075	38,120
INDUSTRIAL COMPANIES.				
Edison El Ill (Boston)—Oct	524,365	478,310	290,038	283,926
July 1 to Oct 31	1,782,333	1,640,809	938,749	907,932
Southern Cal Edison Co—Oct	370,631	320,852	148,919	163,940
Jan 1 to Oct 31	3,601,991	3,050,526	1,635,329	1,558,526

a Net eanrings here given are after deducting taxes.
b Net earnings here given are before deducting taxes.

c After allowing for outside operations and taxes, operating income for Oct. 1912 was $493,516, against $539,292; from July 1 to Oct. 31, was $1,253,161 in 1912, against $1,368,913 last year.
f Includes not only operating revenues, but also all other receipts.
j The company now includes the earnings of the Atchison Topeka & Santa Fe Ry. Co., Rio Grande & El Paso RR. Co., Gulf Colorado & Santa Fe Ry. Co., the Southern Kansas Ry. Co. of Texas, the Pecos & Northern Texas Ry. Co., The Pecos River RR. Co., The Texas & Gulf, The Gulf & Inter-State Ry. Co. of Texas, and The Concho San Saba & Llano Valley RR. Co. in both years. For October taxes amounted to $389,120, against $383,957 in 1911; after deducting which, net for October 1912 was $3,652,-621, against $3,279,368 last year. From July 1 to Oct. 31 taxes were $1,545,758 in 1912, against $1,405,235 last year.
k For October 1912 additional income showed a debit of $1,402, against a credit of $8,412 in 1911, and for the period from July 1 to Oct. 31 was a debit of $20,369 in 1912, against a credit of $18,386 last year.
n These figures represent 30% of gross earnings.

Interest Charges and Surplus.

Roads.	—*Int., Rentals, &c.*— Current Year.	Previous Year.	—*Bal. of Net Earns.*— Current Year.	Previous Year.
	$	$	$	$
Buffalo Roch & Pitts—Oct	183,843	173,499	*x*221,351	*x*155,770
July 1 to Oct 31	716,446	690,817	*x*788,800	*x*624,991
Chicago Great Western—Oct	228,938	223,431	211,144	195,269
July 1 to Oct 31	893,544	907,903	638,960	510,171
Chicago & North West—Oct	870,425	731,434	1,970,364	1,716,053
July 1 to Oct 31	3,402,838	2,844,480	6,683,395	5,973,624
Chic St P Minn & O—Oct	205,762	173,749	426,881	374,190
July 1 to Oct 31	767,182	683,713	1,014,974	824,496
Colorado & Southern—Oct	282,687	280,274	*x*323,395	*x*251,345
July 1 to Oct 31	1,131,169	1,112,642	*x*783,918	*x*929,837
Cuba Railroad—Oct	66,792	60,125	51,727	42,956
July 1 to Oct 31	266,889	240,500	256,416	211,375
Reading Company—Oct	852,000	839,916	2,134,905	1,098,555
July 1 to Oct 31	3,408,000	3,359,664	5,939,631	2,153,292
Rio Grande Junction—Sept	8,333	8,333	30,506	24,739
Dec 1 to Sept 30	83,333	83,333	162,102	151,773
INDUSTRIAL COMPANIES.				
Southern Cal Edison—Oct	61,275	56,032	87,644	107,908
Jan 1 to Oct 31	598,342	553,701	1,036,987	1,004,825

x After allowing for other income received.

ELECTRIC RAILWAY AND TRACTION COMPANIES.

Name of Road.	*Latest Gross Earnings.* Week or Month.	Current Year.	Previous Year.	*Jan. 1 to latest date.* Current Year.	Previous Year.
		$	$	$	$
Atlantic Shore Ry	October	29,274	23,369	314,388	297,926
cAur Elgin & Chic Ry	October	166,069	156,742	1,602,361	1,500,934
Bangor Ry & Elec Co	September	66,175	57,994	525,050	438,368
Baton Rouge Elec Co	September	11,432	10,075	107,188	85,722
Binghamton Railway	September	38,570	36,418	321,425	292,100
Brock & Plym St Ry	September	11,711	12,119	94,514	93,708
Bklyn Rap Tran Syst	July	2299,420	2238,045	13,972,036	13,351,092
Cape Breton Elec Ry	September	34,364	30,314	260,093	243,498
Carolina Pow & Lt Co	July	36,267	26,980	240,597	200,229
Cent Park N & E Riv	July	59,548	58,589	374,483	365,066
Central Penn Trac	October	74,249	69,494	763,006	723,895
Chattanooga Ry & Lt	September	94,808	83,116	782,346	697,236
Cleve Painesv & East	September	38,885	34,677	294,335	279,592
Clev Southw & Colum	September	109,713	107,155	877,712	846,214
Columbus (Ga) El Co	September	45,477	41,816	395,483	356,594
Commonw P, Ry & Lt	September	548,102	473,287	4,581,910	3,980,458
Coney Isl'd & Bklyn	July	200,357	197,842	920,245	907,820
Dallas Elec Corp	September	147,473	131,249	1,280,840	1,150,892
Detroit United Ry	4th wk Oct	302,815	258,802	9,615,807	8,452,090
D D E B & Batt(Rec)	July	51,828	53,313	358,544	352,137
Duluth-Superior Trac	September	52,836	98,523	814,591	845,332
East St Louis & Sub	September	217,962	197,030	1,773,135	1,677,850
El Paso Electric Cos	September	70,434	56,962	566,052	493,419
42dStM&SNAv(Rec)	July	153,840	145,285	1,018,029	898,073
Galv-Hous Elec Co	September	184,899	130,685	1,487,741	1,121,417
Grand Rapids Ry Co	September	109.592	107.168	924,265	872,874
Havana Electric Ry	Wk Nov 24	49,083	41,430	2,296,834	2,153,699
Honolulu Rapid Tran & Land Co	September	49,372	41,626	414,474	367,145
Houghton Co TracCo	September	28,410	25,675	232,122	229,897
Hudson & Manhattan	July	263,948	216,375	2,106,060	1,724,069
Illinois Traction	September	636,027	595,533	5,334,790	4,983,296
Interboro Rap Tran	September	2442,320	2373,478	23,438,404	22,088,032
Jacksonville Trac Co	August	48,856	44,565	399,124	377,688
Lake Shore Elec Ry	September	125,742	124,767	998,520	962,237
Long Island Electric	July	28,206	28,797	124,439	120,944
Milw El Ry & Lt Co	October	482,309	448,150	4,568,923	4,122,458
Milw Lt, Ht & Tr Co	October	101,426	92,932	1,042,953	943,672
Monongahela Val Trac	October	77,837	67,970	705,450	611,639
N Y City Interboro	July	37,708	27,070	251,224	164,880
N Y & Long Isl Trac	July	39,347	42,766	219,585	219,945
N Y & Queens Co	July	128,599	131,146	760,263	718,743
New York Railways	July	1150,986	1134,764	7,946,568	7,821,671
Northam Easton & W	September	16,000	17,567	138,174	127,034
North Ohio Trac & Lt	September	268,074	246,015	2,247,866	2,019,746
North Texas Elec Co	September	160,275	136,088	1,249,112	1,178,004
Ocean Electric (L I)	July	32,878	31,646	78,814	68,415
Paducah Trac & Lt Co	September	23,499	22,801	208,464	193,230
Pensacola Electric Co	September	23,815	24,667	212,272	212,392
Phila Rapid Trans Co	October	2093,814	1947,003	19,208,074	18,295,092
Port(Ore) Ry, L & PCo	September	542,387	517,830	4,918,750	4,697,608
Puget Sd Trac, L & P	September	684,221	------	6,162,520	--------
Richmond Lt & RR	July	47,139	48,932	214,507	208,680
Rio de Janeiro Tram Light & Power Co	August	1272,527	1149,851	9,509,277	8,403,562
StJoseph (Mo) Ry, Lt Heat & Power Co	September	95,875	96,209	864,225	811,865
Santiago El Lt & Trac	October	35,036	34,380	334,801	292,466
Sao Paulo Tram, L & P	August	387,486	303,796	2,963,831	2,271,490
Savannah Electric Co	September	62,783	58,429	551,285	511,414
Second Avenue (Rec)	July	93,893	95,384	556,110	520,052
Southern Boulevard	July	15,148	13,431	80,354	70,696
Sou Wisconsin Ry Co	October	20,278	16,736	187,050	163,579
Staten Isl'd Midland	July	40,523	42,698	163,863	160,126
Tampa Electric Co	September	62,989	56,840	559,252	505,288
Third Avenue (Rec)	July	332,091	337,434	2,215,674	2,116,403
Tri-City Ry & Lt Co	October	283,102	250,610	--------	--------
Twin City Rap Tran	3d wk Nov	165,743	147,940	7,264,783	6,940,249
Underground Elec Ry of London—					
Three tube lines	Wk Nov 23	£14,500	£14,720	£637,805	£639,155
Metropolitan Dist	Wk Nov 23	£13,166	£12,600	£588,395	£557,945
United Tramways	Wk Nov 23	£5,384	£5,215	£293,576	£307,034
London Gen'l Bus	Wk Nov 23	£55,946	£36,530	£2,410,783	£1,768,981
Union (Rec)	July	245,880	252,033	1,453,867	1,423,398
Union Ry G & E Co (Ill)	September	345,875	257,203	2,772,537	2,275,402
United Rys of St L	September	1031,600	1001,729	9,075,065	8,859,508
United RRs of San Fr	October	756,153	700,271	6,987,233	6,511,043
Westchester El (Rec)	July	64,572	70,677	337,294	345,547
Yonkers RR (Rec)	July	64,549	61,998	420,705	389,042
Youngst & Ohio Riv	September	23,759	22,798	176,153	175,400

c These figures are for consolidated company.

Electric Railway Net Earnings.—The following table gives the returns of ELECTRIC railway gross and net earnings reported this week:

Roads.	Gross Earnings Current Year.	Gross Earnings Previous Year.	Net Earnings Current Year.	Net Earnings Previous Year.
	$	$	$	$
Augusta-Aiken Ry & El a Sep	42,493	49,287	17,201	21,527
Brazilian Trac Lt & P --Oct	1,770,187	-------	1,004,329	-------
Hudson Valley Ry—b—				
July 1 to Sept 30	202,950	210,069	91,294	94,813
Jan 1 to Sept 30	478,413	440,806	167,354	176,643
Lehigh Valley Transit—b—Oct	126,734	108,854	77,538	64,101
Nov 1 to Oct 31	1,479,383	1,332,373	838,892	740,718
Milw Elec Ry & Lt—a—Oct	482,309	448,150	145,016	123,466
Jan 1 to Oct 31	4,568,923	4,122,458	1,338,099	1,178,380
Milw Lt, Ht & Trac—a—Oct	101,426	92,932	37,063	33,439
Jan 1 to Oct 31	1,042,953	943,672	377,885	365,885
Monongahela Val Tr—b—Oct	77,837	67,970	48,248	42,372
Jan 1 to Oct 31	705,450	611,639	425,111	397,203
Poughkeepsie City & Wappinger's Falls El Ry—b—				
July 1 to Sept 30	54,274	53,705	21,327	25,304
Tri-City Ry & Light—a—Oct	283,102	250,610	129,108	111,356
Troy & New England—b—				
July 1 to Sept 30	16,584	16,315	9,561	9,998
Jan 1 to Sept 30	30,268	29,501	13,651	15,748
Twin City Rap Tran—b—Oct	696,065	655,591	357,203	341,676
Jan 1 to Oct 31	6,785,137	6,508,029	3,336,365	3,295,327
Underground Elect London—				
Metropolitan District—Oct	£69,840	£64,202	£36,997	£34,953
London Electric Ry—Oct	£67,301	£65,696	£33,127	£32,981
London United Tram—Oct	£26,181	£26,252	£7,457	£7,981
United Traction (Albany)—b—				
July 1 to Sept 30	616,696	616,546	241,783	242,976

a Net earnings here given are after deducting taxes.
b Net earnings here given are before deducting taxes.

Interest Charges and Surplus.

Roads.	Int., Rentals, &c. Current Year.	Int., Rentals, &c. Previous Year.	Bal. of Net Earns Current Year.	Bal. of Net Earns Previous Year.
	$	$	$	$
Augusta-Aiken Ry&El--Sept	16,250	14,587	x4,308	x9,744
Hudson Valley Ry—				
July 1 to Sept 30	73,358	71,761	x18,556	x24,196
Jan 1 to Sept 30	217,690	207,844	xdef47,490	xdef29,086
Lehigh Valley Transit—Oct	42,562	40,059	34,976	24,042
Nov 1 to Oct 31	498,084	452,969	340,808	287,749
Milw Elect Ry & Lt—Oct	61,100	61,406	x87,067	x68,676
Jan 1 to Oct 31	618,918	554,245	x771,185	x696,424
Milw Lt Ht & Tract—Oct	53,560	55,825	x28,549	x22,203
Jan 1 to Oct 31	563,702	561,865	x293,231	x299,182
Monongahela Val Trac--Oct	24,738	17,485	23,510	24,887
Jan 1 to Oct 31	221,556	163,663	213,555	233,540
Poughkeepsie City & Wappingers Falls El Ry—				
July 1 to Sept 30	9,217	9,445	x12,220	x15,931
Tri-City Ry & Lt------Oct	87,300	71,733	41,808	39,623
Troy & New England—				
July 1 to Sept 30	2,983	2,835	x6,692	x7,320
Jan 1 to Sept 30	9,183	8,686	x4,759	x7,423
Twin City Rap Transit--Oct	143,079	140,079	214,124	201,597
Jan 1 to Oct 31	1,427,792	1,400,792	1,908,573	1,894,535
United Tract (Albany)—				
July 1 to Sept 30	151,859	140,849	x145,089	x155,470

x After allowing for other income received.

New York State Railways.

Roads.	Gross Earnings Current Year.	Gross Earnings Previous Year.	Net Earnings Current Year.	Net Earnings Previous Year.
	$	$	$	$
Hudson & Manhattan—a July	263,948	216,375	c146,370	c110,699
Jan 1 to July 31	2,106,060	1,724,069	1,212,734	920,202
Interb Rap Tran (Sub) a July	1,059,393	876,422	516,169	377,533
Jan 1 to July 31	9,574,704	8,576,357	5,476,749	4,738,281
Interb Rap Tran(Elev)a July	1,208,016	1,211,307	527,139	533,855
Jan 1 to July 31	9,088,228	8,992,034	4,304,547	4,209,735
Total Interb Rap Tr a July	2,267,409	2,087,729	1,043,308	911,388
Jan 1 to July 31	18,662,932	17,568,391	9,781,296	8,948,016
Brooklyn Rap Trans—a—July	2,299,420	2,238,045	934,918	886,119
Jan 1 to July 31	13,972,036	13,351,092	4,905,338	4,504,418
New York Railways—a—July	1,150,986	1,134,764	381,402	407,758
Jan 1 to July 31	7,946,568	7,821,671	2,462,348	1,809,708
Cent Park N & E Riv—a—July	59,548	58,589	8,854	4,061
Jan 1 to July 31	374,483	365,066	15,231	def17,785
Second Avenue—a------July	93,893	95,384	22,133	30,388
Jan 1 to July 31	556,110	520,052	79,555	84,849
Third Avenue—a------July	332,091	337,434	142,219	170,045
Jan 1 to July 31	2,215,674	2,116,403	1,025,245	973,775
Dry D E Bwy & Batt—a—July	51,828	53,313	11,507	6,768
Jan 1 to July 31	358,544	352,137	64,614	37,118
42d St M & St N Ave—a—July	153,840	145,285	29,523	56,238
Jan 1 to July 31	1,018,029	898,073	293,136	269,990
N Y City Interboro—a—July	37,708	27,070	11,320	6,691
Jan 1 to July 31	251,224	164,880	52,711	30,011
Southern Boulevard—a--July	15,148	13,431	2,297	4,597
Jan 1 to July 31	80,354	70,696	13,250	16,769
Union—a----------July	245,880	252,033	76,585	82,195
Jan 1 to July 31	1,453,867	1,423,398	351,218	367,112
Westchester—a --------July	64,572	70,677	17,824	26,997
Jan 1 to July 31	337,294	345,547	45,504	69,241
Yonkers—a ----------July	64,549	61,998	445	16,014
Jan 1 to July 31	420,705	389,042	41,054	51,089
Long Island Elect—a----July	28,206	28,797	10,200	10,275
Jan 1 to July 31	124,439	120,944	13,057	8,646
N Y & Long Isl Tract—a—July	39,347	42,766	9,528	15,629
Jan 1 to July 31	219,585	219,945	38,990	69,580
N Y & Queens Co—a----July	128,599	131,146	19,289	14,332
Jan 1 to July 31	760,263	718,743	def41,294	15,275
Ocean Elec (L I)—a------July	32,878	31,646	22,803	19,674
Jan 1 to July 31	78,814	68,415	35,061	18,210
Coney Isl & Bklyn—a---July	200,357	197,842	87,771	82,650
Jan 1 to July 31	920,245	907,820	240,355	259,179
Richmond Lt & RR—a--July	47,139	48,932	19,141	23,522
Jan 1 to July 31	214,507	208,680	21,706	5,393
Staten Island Mid—a---July	40,523	42,698	17,861	22,073
Jan 1 to July 31	163,863	160,126	38,166	24,632

a Net earnings here given are after deducting taxes.
b Net earnings here given are before deducting taxes.
In 1912 other income was $86,492, against $82,577.

EXPRESS COMPANIES.

United States Express Co.—	August 1912.	August 1911.	July 1 to Aug. 31 1912.	July 1 to Aug. 31 1911.
Gross receipts from operation	$1,796,269	$1,703,119	$3,586,358	$3,308,063
Express privileges—Dr	855,096	782,677	1,743,632	1,571,364
Total operating revenues	941,172	920,442	1,842,726	1,736,699
Total operating expenses	924,595	906,567	1,857,837	1,796,522
Net operating revenue	16,577	13,875	def 15,110	def 59,822
One-twelfth of annual taxes	13,061	10,247	23,275	20,146
Operating income	3,515	3,627	loss 38,386	loss 79,969

ANNUAL REPORTS.

Annual Reports.—The following is an index to all annual reports of steam railroads, street railways and miscellaneous companies which have been published since Oct. 26.

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Florida East Coast Railway Company.

(Report for Fiscal Year ending June 30 1912.)

Pres. J. R. Parrott Nov. 1 1912 wrote in substance:

Results.—The gross operating revenue was $4,426,935, being an increase of $245,657. The gross passenger earnings show an increase of $284,743, but the gross freight earnings decreased $51,218, due to smaller vegetable and citrus fruit tonnage, the revenue from the former falling off $107,464 and from the latter $43,864. The classification of freight revenue, however, shows a general increase from other classes of freight. The gross earnings per mile of road operated were $7,314.

Operating expense was $3,117,081, an increase of $513,371. Nearly two-thirds of this is due to increase in wages and incidents thereto. The remainder is from the increase in operation of 45 miles of main line between Knights Key and Key West, and from increased cost of materials. The ratio of operating expenses to gross earnings was 70.41%. The expense of operation includes $62,491 set aside as a reserve for depreciation of equipment, as required by rules of Inter-State Commerce Commission, above the actual expenditures for repairs and renewal of equipment. There was expended in maintenance of way and structures $695,835, against $514,-243 for 1910-11, and in maintenance of equipment $588,595, against $579,-329. Transportation expenses, in which are included employees' wages, increased $291,078. The taxes for the year were $186,560, as compared with $173,641, and the hire of equipment amounted to $134,282, agst. $97,481.

Out of the surplus net earnings, amounting to $551,220 over and above the interest on the 1st M. bonds, there will be payable on Nov. 1 1912 interest for the year ended June 30 1912 at the rate of 2½% ($500,000) on the outstanding $20,000,000 general mortgage income bonds [contrasting with 4% in 1910-11 and 3½% in 1909-10]. The balance of the net earnings, $51,220, has been credited to profit and loss.

Bonds, &c.—In accordance with plan for financing the construction of the Key West extension, $1,000,000 additional 1st M. bonds were issued and disposed of under date of Jan. 30 1912. The total amount outstanding is now $11,000,000 of the $12,000,000 authorized. (V. 94, p. 1185.)

The current liabilities and advances made by H. M. Flagler amount to $5,175,992, which will be liquidated in pursuance of the plan for financing the completion of the Key West extension.

Key West Extension.—This extension was opened for operation into Key West Jan. 22 1912, and the construction of the necessary docks, wharf facilities and car ferries to provide for a car ferry line to Havana is now under way. Upon the completion of this line, freight business should increase quite extensively over the entire line. Passenger earnings have been materially increased as a result of the extension, and it will improve very materially the mail earnings, as well as the passenger earnings for the coming year. Freight revenue will not be affected to any great extent until such time as the car ferry line to Cuba is inaugurated.

Physical Condition—Additions, &c.—The rail in the main line is comparatively new, 62.16 miles having been relaid this year. There are 35.5 miles of 90-lb. rail in the main line and the remainder is 70-lb. The roadbed has been well maintained, as have the bridges. Extensive improvements were made on the Jacksonville bridge and the bridge over Lake Worth

During the fiscal year 15 single-expansion locomotives were purchased, 17.39 miles of side tracks laid and 303,939 cross-ties used, of which 263,972 were for repairs and 39,966 in new sidings.

Of the more important improvements, new station buildings, freight yards and stand pipes were constructed at New Smyrna and Fort Pierce. The station at Daytona was considerably enlarged. New water-softener plants were installed at East Palatka and Homestead, the latter with 50,000-gallon tank and complete pumping outfit. At Enterprise Junction an interchange yard and joint station building was constructed in conjunction with the Atlantic Coast Line; in addition, our own storage tracks were laid

and complete pumping outfit installed, including 20,000-gallon water tank. By order of the Government, a 50-foot drawbridge was placed over Pablo Creek on the Mayport Division. A similar drawbridge was also installed over the St. Johns River at Cook's Ferry on the Kissimmee Valley Division.

A cut-off through New Augustine was constructed. Many new agency stations were established and many freight houses constructed and others enlarged; 28.84 miles of the main line were lballasted with rock at a cost of $40,185. New machinery costing $31,509 was purchased for the St. Augustine shops. A telephone train-dispatching system was installed at a cost of $48,035. The expenditures during the fiscal year for additions and betterments aggregated $1,189,230.

New Branch Line.—Satisfactory progress is being made by the contractors on the branch line commencing at Maytown and extending south about 125 miles through the Kissimmee Valley; 20 miles of this line has been completed and is now in operation.

RESULTS FOR YEARS ENDING JUNE 30.

Statistics—	1911-12.	1910-11.	1909-10.
Miles operated	642	583	583
Passengers carried	1,263,771	1,105,997	982,733
Passengers carried 1 mile	63,422,960	60,371,455	46,479,329
Rate per passenger per mile	2.759 cts.	2.427 cts.	2.454 cts.
Number of tons carried	727,204	787,664	579,859
Tons carried one mile	118,456,221	121,013,132	95,210,285
Receipts per ton per mile	1.772 cts.	1.777 cts.	2.006 cts.
Earnings—			
Freight	$2,098,830	$2,150,048	$1,910,295
Passenger	1,749,974	1,465,231	1,276,051
Mail, express, &c.	492,321	494,653	428,509
Non-transportation revenue	91,179	73,453	72,579
Outside operations	def.5,368	def.2,107	------
Total	$4,426,935	$4,181,278	$3,687,434
Expenses—			
Transportation	$1,618,491	$1,327,413	$1,108,770
Maintenance of way, &c	695,836	514,243	447,731
Maintenance of equipment	588,595	579,329	484,240
Traffic	83,775	76,721	64,995
General	130,384	106,004	100,077
Total	$3,117,081	$2,603,710	$2,205,813
Net earnings	$1,309,854	$1,577,568	$1,481,621
Deduct—			
Taxes	$186,561	$173,641	$164,775
Hire of equipment	134,282	97,481	49,904
Rentals	15,748	10,824	5,359
Interest on 1st mtge. bonds	468,875	450,000	450,000
Interest on general mtge. bonds	(2½%)500,000	(4)800,000	(3½)700,000
Other interest	*Cr.*46,832	*Cr.*21,508	*Cr.*2,341
Total deductions	$1,258,634	$1,510,438	$1,367,697
Balance, surplus	$51,220	$67,130	$113,924

x After deducting interest earned on deposits, $46,832 in 1911-12, against $21,508 in 1910-11 and $2,341 in 1909-10.

GENERAL BALANCE SHEET JUNE 30.

Assets—	1912. $	1911. $	*Liabilities*—	1912. $	1911. $
Road & equip't	*a*39,116,614	31,560,796	Capital stock	5,000,000	5,000,000
Stocks of prop.,&c., cos. pledged	63,319	63,319	First mtge. bonds	11,000,000	10,000,000
Advs. for const.,&c	315,557	317,427	Gen. M. inc. bds	20,000,000	20,000,000
Securs. unpledged	556,747	556,747	Traffic, &c., bals.	10,846	39,731
Cash	236,619	1,023,410	Vouchers & wages	588,153	877,438
Cash for matur. int	6,502	4,478	Misc. accounts	5,420,548	1,651,649
Loans & bills rec.	864,530	568,107	Matured interest	6,503	804,478
Misc. accounts	206,079	199,643	Accrued taxes	93,004	91,212
Materials&supplies	867,542	782,308	Unmatured int.	541,250	37,500
Def. debit items	331,679	3,283,037	Other deferred credit items	35,963	37,153
Profit and loss	131,079	179,889			
Total	42,696,267	38,539,161	Total	42,696,267	38,539,161

a After deducting reserve for accrued depreciation, $429,510.—V. 95, p 1122.

Cripple Creek Central Railway.

(Report for Fiscal Year ending June 30 1912.)

President Henry M. Blackmer Sept. 20 wrote in substance:

The business of the company for the past year has been excellent. General conditions in the Cripple Creek mining district are much better than for a number of years past. The output of the mines has increased and the general business has consequently shown a decided improvement. The drainage tunnel is now an assured success and is steadily draining the lower levels of the larger and richer mines.

On Nov. 1 1911 the Florence & Cripple Creek RR. Co., one of our subsidiaries, leased the Colorado Springs & Cripple Creek District Ry. Co. (V. 94, p. 123), running from Colorado Springs to the Cripple Creek Mining District. Experience has justified this lease, and under its operations we have been able to effect many savings in operation and at the same time improve the service to the public.

During the 12 months ending June 30 1912 we have maintained our regular annual dividend of 4% on the pref. stock, and during the last quarter of the above period we inaugurated a dividend policy of 4% per annum on the common stock (V. 94, p. 1316), so that our entire dividend disbursements for the period were $145,000, leaving a surplus from the operations of the year of $125,460, which is practically all cash, our cash balance in bank on June 30 1912 being $378,604. In addition, the underlying companies are carrying larger cash balances and working capital than a year ago. Neither this company nor any of the underlying companies have any floating debt. There are no outstanding bonds or other obligations of this company or any of the underlying companies, except $370,000 1st M. bonds of the Midland Terminal Ry. Co., toward the retirement of which the sinking fund holds $6,226.

The property is in first-class condition and the business outlook is excellent.

	1911–12		1910–11	
Receipts from—	*Int. on Bds., &c.*	*Dividends on Stock.*	*Int. on Bds.,&c*	*Dividends on Stock.*
Florence & Cr. Ck. RR.	$61,500	(12½%)$122,500	$61,500	(5%)$50,000
Golden Circle RR	10,500	(1%) 1,750	10,500	(5%) 8,750
Canon City & C. C. RR.	10,500	(1%) 1,750	10,500	(5%) 8,750
Midland Terminal	1,825	(4%) 40,000	1,800	(4½%) 45,000
Col. Trading & Transfer	4,086	(10%) 20,000	3,786	(6%) 12,000
Total	$88,411	$186,000	$88,086	$124,500
Total of all	$274,411		$212,586	

INCOME ACCOUNT.

	1911-12. $	1910-11. $	1909-10. $	1908-09. $
Net income (as above)	274,411	212,586	163,355	188,154
Other income	10,086	8,921	6,957	7,581
Total income	284,497	221,507	170,312	195,735
Exps. New York office	14,039	14,798	15,221	14,026
Preferred dividend	(4%)120,000	(4)120,000	(4)120,000	*(6)180,000
Common dividend	(1%)25,000	------	------	------
Total	159,039	134,798	135,221	194,026
Balance, surplus	125,458	86,709	35,090	1,709
Surplus previous year	294,414	207,705	172,615	*b*170,906
Total surplus	419,873	294,414	207,705	172,615

b After deducting $94 for adjustments during the year.

* The preferred dividends as above in 1908-09 include 3% paid Sept. 1 1908 for the 9 months ending June 30 1908 and 1% each paid Dec. 1908 and March and June 1909.

	—*Florence & Cripple Cr'k*— 1911-12. $	1910-11. $	—*Midland Terminal*— 1911-12. $	1910-11. $
Railroads—				
Gross income	956,413	415,740	162,873	227,474
Operating expenses	532,733	250,495	110,662	137,835
Net earnings	423,680	165,245	52,211	89,639
Other income	2,661	617	9,397	328
Total income	426,341	165,862	61,608	89,967
Interest on bonds	60,000	60,000	18,576	19,100
Other interest	1,500	1,500	1,800	1,800
Rents of tracks, &c	1,809	875	141	472
Rental leased lines	*160,613	41,115	------	------
Hire of equipment	24,750	9,705	------	4,351
Taxes	34,360	16,908	13,492	9,105
Sinking fund	------	------	8,613	11,176
Total deductions	283,032	130,103	42,622	46,004
Balance, surplus	143,309	35,759	18,986	43,963
Surplus preceding years	591,994	606,235	944,404	934,354
Dividends	(12½)122,500	(5)50,000	(4)40,000	(4½)45,000
Profit and loss adjust't	*cr.*15,352	------	*cr.*8,179	*cr.*11,086
Total surplus June 30	628,155	591,994	931,569	944,404

*Includes Golden Circle, $14,430, and Canon City & Crip. Creek, $13,635, and rental of Colorado Springs & Cripple Creek District Ry. for 8 mos. ending July 1 1912.

COLORADO TRADING & TRANSFER CO.

	1911-12. $	1910-11. $		1911-12. $	1910-11. $
Gross earnings	538,214	528,190	Dividends	(10) 20,000	(6) 12,000
Net income	*13,380	15,462			
Net inc. Victor office	6,388	-----			
Surplus previous year	23,442	18,962			
Miscellaneous	134	1,018			
Total	43,344	35,442	Total surplus June 30	23,344	23,442

* Net income from Cripple Creek office.

CRIPPLE CREEK CENTRAL RY. CO. BALANCE SHEET JUNE 30.

Assets—	1912. $	1911. $	*Liabilities*—	1912. $	1911. $
Stocks, bonds, &c. (V. 81, p. 1488)	5,435,857	5,433,846	Preferred stock	3,000,000	3,000,000
Due from sub-cos	------	1,465	Common stock	2,500,000	2,500,000
Cash	378,604	252,438	Amounts to credit of underlying cos	*1,708	5,622
Deposit with Kessler & Co. of doubtful value	111,820	115,590	Dividends unpaid	4,700	3,302
			Surplus	419,873	294,414
Total	5,926,281	5,803,339	Total	5,926,281	5,803,339

* Includes Midland Terminal Ry., $450; Florence & Cripple Creek RR., $35, and Colorado Trading & Transfer Co., $1,223.

FLORENCE & CRIPPLE CREEK RR. BALANCE SHEET JUNE 30.

Assets—	1912. $	1911. $	*Liabilities*—	1912. $	1911. $
Road & equipment	2,602,581	2,601,413	Capital stock	1,000,000	1,000,000
Impr't & betterm't of leased lines	19,927	------	First mtge. bonds	1,000,000	1,000,000
Due from individuals, companies, &c	23,236	2,665	Vouchers & pay-rolls	132,025	14,475
Due from agents,&c	16,213	2,870	Traffic balances	17,298	7,075
Materials & supplies	80,236	21,805	Notes payable	25,000	25,000
Cash	74,749	14,733	Crip. Cr. Cent. Ry	------	1,465
Traffic balances	13,913	22,234	Accrued taxes	31,411	11,163
Notes receivable	26,596	------	Rental accounts	20,334	3,925
Cripple Creek Central Railway Co	35	------	Equipment renewal	15,117	13,878
Miscellaneous	13,610	4,681	Miscellaneous	1,655	1,426
			Profit and loss	628,155	591,994
Total	2,870,996	2,670,401	Total	2,870,996	2,760,401

MIDLAND TERMINAL RY. CO. BALANCE SHEET JUNE 30.

Assets—	1912. $	1911. $	*Liabilities*—	1912. $	1911. $
Road & equipment	2,356,466	2,355,051	Capital stock	1,000,000	1,000,000
Due from railroads and individuals	19,415	16,015	First mtge. bonds	370,000	380,000
Due from agents & conductors	1,053	1,711	Vouchers & pay-rolls	15,370	16,413
Materials and supp.	7,459	11,981	Traffic balances	28,853	13,247
Sinking fund acc'ts	6,229	8,262	First mtge. coupons	350	9,525
Coup. int. account	350	9,525	Notes payable	10,000	10,000
Cash	9,890	12,885	Equipment renewals	8,866	8,106
Cr. Crk. Cent. Ry	450	1,450	Equip. lease warrants	24,000	24,000
Miscellaneous	2,527	2,222	Accrued int. & taxes	14,829	13,407
			Profit and loss	931,569	944,404
Total	2,403,838	2,419,102	Total	2,403,838	2,419,102

GOLDEN CIRCLE RR. AND C. C. & C. RR, BAL. SHEETS J'NE 30 1912

Assets	*Golden Circle.*	*C. C. & C. C.RR.*	*Liabilities*—	*Golden Circle.*	*C. C. & C. RR*
Road & equipment	$350,000	$350,000	Capital stock	$175,000	$175,000
Florence & Cripple Creek RR	1,375	1,109	First mtge. bonds	175,000	175,000
			Taxes	1,375	1,109
Total	$351,375	$351,109	Total	$351,375	351,109

—V. 95, p. 1039.

Cincinnati New Orleans & Texas Pacific Ry.

(Lessee of the Cincinnati Southern Ry.)

(Report for Fiscal Year ending June 30 1912.)

President W. W. Finley Nov. 19 wrote as follows:

Results.—Gross operating revenues increased $550,861 and net operating revenue increased $183,143, while the net deficit on outside operations decreased $9,949, making an increase in net revenue of $193,092. On the other hand, taxes increased $17,116, other income decreased $126,110 (due chiefly to a falling off in receipts from per diem rental of freight cars), and deductions (rents, &c.) increased $8,072, resulting in total available income of $1,947,165 (inc. $41,794), out of which $579,342 was expended for permanent improvements, additions and betterments, which revert to lessor under lease, and 5% ($122,670), on pref. stock leaving to be carried to credit of profit and loss $1,245,153.

Dividends aggregating 6%, declared out of accumulated surplus and charged to profit and loss, were paid on the common stock; also extra dividends aggregating 5% (total 11% for the year, or $328,900)

The charge of $579,342 to permanent improvements includes a part of the cost of second main track between Lancing and Oakdale, Tenn., final adjustment of cost of bridge erected over the Kentucky River, and other additions and improvements to the property during the year.

Especially heavy expenditures were made during the previous year for renewal of rail, ties and ballast, while during the year just ended the amounts so expended were normal. Total charges to maintenance of way and structures were practically the same as for 1910-11. New ballast placed in the track aggregated 156,329 cubic yards, cross-ties used in renewals totaled 232,747, and the number of tons of new steel rail laid in track was 6,797. The charge to maintenance of equipment amounted to $2,165,571, an increase of $249,196, or 13%, due chiefly to repairs to freight train cars and locomotives. Transportation expenses show an increase of $105,527, or 3.87%, due largely to increased wages.

Equipment.—The property investment for equipment increased during the year, net, $832,489. Total additions, $1,030,911; equipment retired, 10 locomotives and 156 cars, $198,422. The 30 locomotives, 26 passenger-train cars and 100 steel hopper bottom coal cars added to property investment during the year represent the remainder of equipment contracted for under equipment trust series C dated May 15 1911 (V. 93, p. 1530; V. 92,

p. 1031). Payments for the year on account of equipment trust obligations amounted to $294,000.

Additional Facilities.—The 12.40 miles of second main track between Lancing and Oakdale, Tenn., was put in service Sept. 1912, providing 82.97 miles of double track between Cincinnati and Chattanooga. Contracts have been authorized for additional second main track between Erlanger and Williamstown, Ky., 29.6 miles, and Boyce to Citico, Tenn., 2 miles.

Outlook.—The territory adjacent served is developing in a very gratifying way. The operations of hydro-electric power companies in the neighborhood of Chattanooga, Tenn., are expected to stimulate the already rapid development of manufacturing in that city. The company is aiding in securing the location of farm settlers within the territory traversed by the lines, and, in association with the Southern Ry. Co. and other companies, has participated in the organization of a department of farm improvement work, with special reference to securing for the farmers increased yields per acre of staple farm crops.

TRAFFIC STATISTICS.

Operations—	1911-12.	1910-11.	1909-10.	1908-09.
Miles operated	335	335	335	335
No. passengers carried	1,451,010	1,403,384	1,394,439	1,269,963
Pass. carried 1 mile	82,784,199	79,492,273	73,569,696	65,815,832
Rev. per pass. per mile	2.11 cts.	2.10 cts.	2.09 cts.	2.15 cts.
Tons rev. freight moved	5,241,311	4,906,920	5,062,538	4,277,394
Tons fr't moved 1 mile	996,917,794	931,626,139	964,134,967	781,795,057
Rev. per ton per mile	0.75 cts.	0.76 cts.	0.73 cts.	0.77 cts.
Av. train-load (rev.) tons	403	400	439	378
Earns. p. pass. tr. mile	$1.36	$1.41	$1.49	$1.51
Earns. per fr't tr. mile	$3.03	$3.02	$3.22	$2.90
Gross earnings per mile	$29,083	$27,441	$27,066	$23,332

INCOME ACCOUNT.

Operating Revenues—	1911-12. $	1910-11. $	1909-10. $	1908-09. $
Freight	7,503,581	7,043,373	7,082,859	5,995,670
Passenger	1,746,678	1,668,145	1,536,939	1,417,496
Mail, exp. and miscell	451,864	446,912	416,334	378,450
Other rev. from oper	54,142	46,975	43,339	35,366
Total oper. revenue	9,756,266	9,205,405	9,079,471	7,826,982
Operating Expenses—				
Maint. of way & struc	1,006,493	1,006,435	987,743	797,598
Maint. of equipment	2,165,571	1,916,375	1,592,076	1,500,297
Transportation expenses	2,835,008	2,729,481	2,499,332	2,355,639
Traffic expenses	246,443	245,383	235,339	205,254
General expenses	230,394	218,517	216,383	210,863
Total oper. expenses	6,483,909	6,116,191	5,530,873	5,069,651
Net operating revenue	3,272,357	3,089,214	3,548,598	2,757,331
Outside oper.—net def	6,493	16,443	3,014	12,272
Total net revenue	3,265,864	3,072,771	3,545,584	2,745,059
Taxes accrued	271,600	254,483	249,554	237,760
Operating income	2,994,264	2,818,288	3,296,030	2,507,299
Hire of equip. balance	218,170	361,514	254,999	101,456
Income from invest., &c.	95,821	78,587	53,474	43,149
Total gross income	3,308,255	3,258,389	3,604,504	2,651,904
Deductions—				
Rental to Cincinnati	1,228,775	1,229,990	1,231,450	1,232,650
Miscell. int. & rentals	132,315	123,029	175,530	224,255
Permanent improv'ts	579,342	606,671	1,475,959	678,475
Divs. on pref. stock (5%)	122,670	122,670	122,670	118,889
Divs. on com. stk.* (11%)	328,900	(5)150,000	(5)150,000	(5)150,000
Total deductions	2,392,002	2,232,360	3,155,609	2,404,269
Balance, surplus	916,253	1,026,029	448,895	247,635

*Deducted by the company from profit and loss, but here shown for the sake of simplicity.

BALANCE SHEET JUNE 30.

Assets—	1912. $	1911. $	*Liabilities*—	1912. $	1911. $
Road & equipm't	a9,494,409	8,848,584	Common stock	3,000,000	3,000,000
Misc. securities	1,033,790	1,033,790	Preferred stock	2,453,400	2,453,400
Physical property	4,515	4,515	Vouchers & wages	692,070	739,951
Supplies & mat'ls	660,629	512,561	Misc. accounts	94,885	146,328
Cash	2,281,385	1,413,496	Accrued taxes	210,004	207,758
Securs. in treasury	10,000	10,000	Equip. obligations	1,674,000	1,968,000
Marketable securs.	1,035	------	Rent & int. accr'd	319,585	265,413
Agts. & conductors	178,537	183,980	Traffic balances	236,694	206,157
Bills receivable	6,909	700	Oper. reserves	677,476	615,174
Traffic, &c., bals	241,670	226,414	Oth.def.cred.items	103,180	76,534
Misc. accounts	395,008	364,193	Approp. surplus	93,073	98,155
Special deposits	24,503	1,093,984	Profit and loss	4,996,050	4,076,895
Other def. debit items	218,026	161,548			
Total	14,550,416	13,853,765	Total	14,550,416	13,853,765

a After deducting $2,334,700 reserved for accrued depreciation of equipment.—V. 95, p. 1402, 1273.

Guantanamo & Western RR., Cuba.

(*Report for Fiscal Year ending June* 30 1912.)

The report, signed by Pres. M. H. Lewis, 82 Beaver St., New York, Oct. 24, says in substance:

Expenditures for capital account amounted to $57,233, and appropriations for further betterments and additions now in hand aggregate about $50,000, exclusive of additional rolling stock. These expenditures should enable us to handle an increase in the freight traffic equal to that of last year and also materially to reduce operating expenses and increase net earnings. The latter will be further increased by a substantial revenue from various charges not heretofore collected, particularly for wharfage and storage of sugar, car rentals and demurrage.

Weather conditions were not entirely favorable for the sugar industry, and the mills practically had to suspend grinding during the negro revolution of last May. Nevertheless, by reason of new cane plantings, the road carried 283,293 bags of sugar, as compared with 248,878 bags in the year 1910-11. Since June 30 last 43,339 bags have been carried, making a total for the season of 326,632 bags, contrasting with 261,107 bags for the previous season. Weather conditions to date have been favorable for planters and a normal cane crop and sugar output are anticipated.

There have been no additions to the equipment, and it is not the intention to acquire more freight cars this year, but without doubt considerable new rolling stock will be needed next year, and if so it will be acquired under equipment lease contracts. The passenger traffic is steadily growing and at present exceeds the capacity of the equipment. Three more coaches and one combination baggage express and mail car will be provided shortly; also one 65-ton Baldwin locomotive.

The condition of main line and branches is not what it should be, but both are being improved as rapidly as possible to meet requirements.

All accounts are now kept in accordance with the requirements of the Cuban RR. Commission, which, with few exceptions, are identical with those of the Inter-State Commerce Commission. Pursuant thereto the earnings and expenses of the railroad proper during the year under review have been segregated from those of the Boqueron docks and warehouses and other outside operations.

By reason of the changes in accounting, comparison is not made in detail with previous years, though accurate for the main features.

The gross railroad earnings were $5,098 per mile, an increase of 18% on the same mileage (75 miles of main line and branches). Net railroad earnings were $721 per mile, an increase of 73%. Net earnings, after deducting losses from Boqueron warehouse and dock operations of $13,671 (which losses decreased 34%), amounted to $40,402, as compared with $14,504 in 1910-11, showing an increase of 178%. The deficit for the year ($14,645), after deducting interest charges, included payments aggregating $5,634 for legal and other expenses and losses and adjustment of claims incurred prior to June 30 1911, so that the deficit from the actual operations of the year was $9,011, or approximately one-third that of the preceding year. This, with $8,251 carried forward from the year before, makes the debit balance to income account $22,896, as shown in the balance sheet.

This deficit did not have to be financed, however, for bond interest of 36,000 was paid out of the special deposit of $108,000 for the payments of three years' interest made at the time the bonds were sold, and of which $18,000 remains to pay coupons Nov. 15 (V. 89, p. 1069; V. 88, p. 294).

The political disturbance previously referred to caused a brief but complete paralysis of business in the territory of the railroad and some damage to its property. The latter and various expenses incurred in connection therewith amounted to approximately $13,000, of which amount $8,673 was charged to the Cuban Government previous to June 30 last. This entire claim will doubtless be paid in due time, as was the case with similar claims in consequence of the revolution in 1906.

INCOME ACCT. FOR YEARS END. JUNE 30 (75 *miles oper. in both years*).

	1911-12.	1910-11.
Gross (railroad) earnings: Passenger, $110,726; baggage, mail and express, $10,050; freight, $254,197; special trains, $4,320; misc., $3,049	$382,342	$323,108
Expenses: Maint. of way and structures, $99,026; maint. of equip., $67,662; conducting transportation, $122,778; general expenses, $38,804	328,269	291,907
Net railroad earnings (14.2% of gross)	$54,073	$31,201
Loss on Boqueron warehouses and docks (maintenance and other charges, $23,773, less collections for storage and wharfage, $10,102)	13,671	16,697
Net operating earnings	$40,402	$14,504
Miscellaneous, net gain	979	abt. 5,596
Net earnings from all sources	$41,381	abt.$20,100
Interest on (a) 1st M. bonds, $36,000; (b) car-trust notes, $11,110; (c) floating debt, $8,916	56,026	abt. 51,600
Income account, deficit for the year (actually $9,011; see text)	$14,645	abt.$31,500

GENERAL BALANCE SHEET JUNE 30 1912 (*Total each side*, $6,805,631).

Road, equip., docks, &c.	$6,365,475	Capital stock	x$5,750,000
Equip. under trust agree't	212,860	First M. bonds, 6%	600,000
Cash	67,703	Equip. trust notes, 6%	y185,172
Current freight bills, &c.	36,945	Accounts payable	39,005
Bills receivable	5,000	Bills payable, New York	214,000
Accounts receivable (Cuban Govt. $22,725)	33,103	Interest accrued	10,095
Materials and supplies	61,649	Employees' hospital fund	2,135
Income account, deficit	22,896	Renewal fund	5,224

x First pref., $2,750,000; 2d pref., $250,000; common, $2,750,000, including amounts in treasury, namely $242,300 1st pref., $153,000 2d pref. and $241,500 common.

y Paid off July 1912, $25,172.—V. 93, p. 1725.

Georgia Southern & Florida Railway.

(*Report for Fiscal Year ending June* 30 1912.)

Pres. W. W. Finley Oct. 17 wrote in substance:

Results.—Gross operating revenues increased $48,131, but as operating expenses also increased $69,328, the net operating revenue decreased $21,197. Taxes increased $13,539, while other income decreased $38,933 (due principally to smaller receipts from the per diem rental of the company's freight-train cars on foreign lines), and interest and other deductions from income increased $5,366. The result is that, after paying the usual dividends on 1st and 2d pref. stock and $445 for additions and betterments, against $5,626 in 1910-11, the balance carried to credit of profit and loss was $86,145, being a decrease of $73,853 compared with 1910-11.

Maintenance charges increased $6,648, or 2.62%, due chiefly to the renewal of rail and repairs to roadway and station buildings; 99,434 cross-ties were renewed in main line, 7,672 cubic yards of ballast were distributed and 1,228 tons of new steel rail were laid, renewing 9.17 miles of track. Transportation expenses increased $53,952, or 5.90%, partially due to enlarged terminal facilities at Macon, Ga., but principally to higher wages.

Property Investment.—For "road" this increased $210,055, chiefly for terminal yards and station buildings. For equipment there was a decrease of $139,606, there having been retired 8 locomotives and 179 cars.

Since the close of the year a new equipment trust has been created, designated as Series) D, dated Aug. 1 1912, covering the purchase of: 6 consolidation freight locomotives, 4 switching locomotives, 5 steel-frame passenger coaches, 2 steel combination mail and baggage cars, 4 steel baggage-express cars, 208 steel underframe ventilated box cars and 60 steel flat cars. This equipment will be received during the coming autumn.

Funded Debt.—During the year $200,000 1st consolidated M. 4% bonds and $112,000 1st M. 5% bonds were taken over for improvements and betterments, increasing the amounts of such bonds owned by the company as of June 30 1912 to: First consol. M. 4s, $800,000; 1st M. 5s, $112,000. There was no change in the amount of bonds held by the public.

Equipment trust obligations decreased during the year $124,000.

Terminals.—The work of improving the freight terminals at Macon, Ga., was completed and the additional facilities are now in use.

General.—Traffic was retarded during a large portion of the year by unusual weather conditions and by the conservative attitude of many merchants in reducing stocks. An increased number of people visited the territory traversed by our lines, for the purpose of buying and developing lands, and gratifying results have been obtained in this direction; 170 new business houses were constructed and eight new hotels opened along the lines; and two fertilizer, one sewer pipe, one metal and two ice plants were erected during the year. From these industries an increased business is confidently expected.

The cotton-culture department has met with marked success, and further material progress will be accomplished through the establishment of the department of farm improvement work, which, as successor of the cotton-culture department, will work in co-operation with State commissioners of agriculture, State agricultural colleges and the U. S. Dept. of Agriculture.

OPERATIONS, EARNINGS, ETC.

Operations—	1911-12.	1910-11.	1909-10.	1908-09.
Miles operated	395	395	395	395
Passengers carried	875,480	845,725	771,474	643,597
Pass. carried 1 mile	37,841,555	35,811,201	31,926,373	27,223,777
Rec'ts p. pass. per mile	2.199 cts.	2.195 cts.	2.217 cts.	2.222 cts.
Tons freight carried	1,016,913	1,017,863	1,015,622	904,362
Tons fr't carried 1 mile	131,930,981	125,998,530	124,532,205	110,252,524
Rate per ton per mile	0.971 cts.	1.025 cts.	1.041 cts.	1.040 cts.
Gross earnings per mile	$6,196	$6,074	$5,879	$5,056
Operating revenues—	$	$	$	$
Freight	1,281,122	1,291,204	1,295,760	1,147,151
Passenger	832,006	786,133	707,843	604,866
Mail, express & miscell	271,398	272,183	280,483	222,803
Other rev. from oper	63,003	49,878	38,071	22,117
Total oper. revenue	2,447,529	2,399,398	2,322,158	1,996,937
Operating expenses—				
Maint. of way & struc	260,495	253,846	236,673	183,842
Maint. of equipment	468,624	478,274	497,781	331,828
Traffic expenses	88,990	74,785	70,683	63,297
Transportation expenses	968,522	914,571	892,549	761,378
General expenses	111,791	107,617	104,224	101,673
Total oper. expenses	1,898,422	1,829,094	1,801,910	1,442,018
Net operating revenue	549,107	570,304	520,248	554,919
Outside oper.—Net rev	------	------	6,442	15,149
Total net revenue	549,107	570,304	526,690	570,068
Taxes accrued	125,998	112,459	104,708	98,807
Operating income	423,109	457,845	421,982	471,261
Other income	86,695	125,628	57,988	51,657
Total gross income	509,804	583,473	479,970	522,918
Deduct—				
Interest on bonds	271,900	271,900	271,900	271,900
Int. on equip. oblig'ns	22,084	20,349	9,712	13,042
Add'ns & betterments	445	5,627	------	9,695
Other deductions	40,830	37,199	47,233	37,688
Divs. on 1st pf. stk. (5%)	34,200	34,200	34,200	34,200
Divs. on 2d pf. stk. (5%)	54,200	54,200	54,200	54,200
Total deductions	423,659	423,475	417,245	420,725
Balance, surplus	86,145	159,998	62,725	102,193

CONDENSED BALANCE SHEET JUNE 30.

Assets—	1912. $	1911. $	*Liabilities*—	1912. $	1911. $
Road and equip. a	11,256,377	11,182,993	Stock (see "Ry. & Ind." Section)	3,768,000	3,768,000
Securs. of prop. cos	33,532	33,532	Bonds (see "Ry. & Ind." Section)	6,750,000	6,438,000
Bonds issued or assumed	60,000		Equip. tr. oblig'ns	437,000	561,000
Physical property	148,834	68,417	Loans & bills pay.	130,000	
Securs. unpledged	67,300	67,300	Traffic, &c., bals.	31,185	21,320
Traffic, &c., bals.	28,064	34,644	Vouchers & wages	256,449	212,630
Securs. in treasury	852,000	600,000	Taxes & int. accr.	67,725	62,412
Marketable securs.	1	1	Int. and divs. due and unpaid	97,935	97,105
Mat'ls & supplies	188,765	141,707	Miscellaneous	23,694	29,508
Cash	230,315	230,128	Def. credit items	78,321	63,909
Agts. & conductors	40,901	24,112	Reserves for divs.	44,200	44,200
Miscellaneous	103,672	133,109	Add'ns to property	32,294	31,849
Advances, &c	43,132	49,897	Profit and loss	1,370,942	1,272,442
Other deferred debit items	34,852	36,535			
Total	13,087,745	12,602,375	Total	13,087,745	12,602,375

a After deducting reserve for accrued depreciation of equipment, $692,672.—V. 95, p. 1403, 1122.

The Owens Bottle Machine Co., Toledo.

(Report for Fiscal Year ending Sept. 30 1912.)

Pres. E. D. Libbey, Toledo, Nov. 12 1912, wrote in subst.:

Consolidation.—Pursuant to action of the stockholders at their last anual meeting, we have taken over the Northwestern Ohio Bottle Co. plant at West Toledo, O., and the Owens West Virginia Bottle Co. plant at Fairmont, W. Va., and said companies have been dissolved. Your three plants are now designated as No. 1, Libbey St., Toledo; No. 2, West Toledo; No. 3, Fairmont, W. Va.

Properties.—Plant No. 1 was in February last totally destroyed by fire, the loss being covered by insurance placed on an 80% co-insurance basis. In its stead a greatly improved, modern fireproof plant, equipped with two machines where but one was formerly operated, was put in operation early in September and is now working to its full capacity. Factory No. 2 was practically rebuilt in 1911, the capacity being materially increased. At factory No. 3, considered the finest automatically equipped bottle factory in the world, one additional furnace and two additional ten-arm machines were installed, making five furnaces and ten machines in operation; an additional furnace with two machines should be installed during 1912-13, thus completing the plant as originally projected.

Output.—The production from plant No. 3 the past year amounted to 451,130 gross of bottles of all kinds, and from your company's three plants amounted to 561,140 gross.

Improvements.—The improvements noted in the last annual report have continued, and a number of manufacturers have installed latest type machines in place of those previously furnished, greatly adding to their production. The three types of machine referred to (1) for bottles ½ oz. to 6 ozs., (2) for bottles 6 ozs. to 32 ozs. and (3) for gallon packers, water bottles, &c., have all been completed and have been installed in several plants with marked success. Types (1) and (2) will probably supplant present equipments, the production being upwards of 40 bottles per minute, an average of 400 gross per day, or 100% above the capacity of the machines previously constructed. The development of automatic lehrs has kept pace with the machines in order to handle increased production.

New Licensees.—During the year two new licensees have been added: (1) The Owens Eastern Bottle Co. to manufacture prescription and druggists' ware, with a plant to be equipped with a capacity of 600,000 gross per annum, now being constructed at Clarksburg, W. Va., which is expected to be in operation by the spring of 1913, and (2) the D. C. Jenkins Glass Co. of Kokomo, Ind., to manufacture display jars, fish globes and other ware, whose plant is to be in operation in the early part of 1913.

All manufacturers using Owens machines have added to their installations, the demand for the Owens bottles having constantly increased. The coming year will tax the capacity to fill orders for additional equipment.

[In Dec. 1910 the licensees other than those now merged with the company as above stated were, with the number of their machines and the total minimum yearly capacity of same: (1) American Bottle Co. at Newark, O., 27, capacity 710,000 gross, and at Streator, Ill., 12, capacity 860,000 gross; Thatcher Mfg. Co., at Streator, Ill., 2, capacity 60,000, and at Kane, Pa., 4, capacity 120,000; Greenfield Fruit Jar & Bottle Co. at Muncie, Ind., 3, capacity 150,000; Charles Boldt Co. at Cincinnati, 7, capacity 210,000; Hazle Atlas Glass Co. at Clarksburg, W. Va., 2, capacity 100,000, and at Washington, Pa., 3, capacity 150,000; works H. J. Heinz Co., Sharpsburg, Pa., 2, capacity 100,000; Whitney Glass Works at Glassboro, N. J., 1, capacity 30,000; Illinois Glass Co. at Alton, Ill., 3, capacity 90,000.—Ed.]

Total Machines Installed and Ordered in United States—Aggregate Annual Capacity of Same.

	1910.	1911.	1912.
Total installed and ready for operation	71	103	133
Total ordered	28	18	33
Total installed and ordered	99	121	166
Capacity yearly, No. of gross, about	3,770,000		7,000,000

The production of Owens bottles the past year is the greatest in the company's history.

Trade Conditions.—Business conditions have been satisfactory, although there is a tendency towards gradual reduction in prices of bottles, those now in effect being the lowest, so far as known, in the history of the bottle business. The superiority of the Owens bottles, however, both as regards quality and approach to accurate weight and capacity, has produced a continually growing demand, especially among those subject to the pure food laws, your product having maintained its pre-eminence in the trade.

Patents.—All improvements in connection with your company's inventions are carefully covered by applications for letters patent, and all United States patents relating to the manufacture of glass are investigated for the protection of your company's patents against infringements.

Increase of Capital Stock and Stock Dividends.—In pursuance of the policy recommended by the directors in 1908 and approved by the shareholders, your company's reserves have been largely invested in manufacturing plants. To meet, in part, obligations thus incurred and for other purposes the entire amount of the authorized pref. capital stock has been subscribed, and the entire authorized capital stock ($500,000 pref. and $2,500,000 common) is now issued and outstanding. The surplus, instead of being distributed among shareholders, is now largely represented by investments yielding additional earning power. To maintain that policy will require further investment, which ultimately should be capitalized.

To that end it has been considered that the authorized capital stock should now be increased to $15,500,000, of which $500,000 shall be pref. and $15,000,000 common stock; that a common stock dividend of 50% per share shall be declared and issued to the holders of the common stock of record Dec. 24 1912, and that the remainder of the authorized increased common capital stock shall remain subject to issue as conditions may require or justify. The matter will be submitted at a special meeting of the shareholders to be held Dec. 17 1912. In the opinion of your directors, the condition of your company is such that the same rate of dividends (7% on pref. and 12% common) should be maintained, including the increased common stock to be outstanding Dec. 31 1912.

INCOME ACCOUNT YEAR ENDING SEPT. 30.

Revenues—	1911-12.	1910-11.	1909-10.
Royalties	$998,398	$789,855	$520,290
Sales	1,605,223	552,933	477,413
Other income	130,764	153,607	48,535
Gross income	$2,734,384	$1,496,395	$1,046,238
Expenses—			
Manufacturing, &c	$1,297,590	$487,458	$464,279
General (including experimental)	128,143	89,437	79,311
Depreciation on rebated machinery	------	------	9,615
Total expenses	$1,425,733	$576,895	$553,205
Net earnings	$1,308,651	$919,500	$493,033
Deduct—			
Preferred dividends (7%)	$32,480	$32,480	$32,500
Common dividends	(12%)300,000	(10)250,000	(8)200,000
Balance, surplus	$976,171	$637,020	$260,533

—V. 95, p. 1406.

GENERAL INVESTMENT NEWS.

RAILROADS, INCLUDING ELECTRIC ROCDS.

Alabama Traction, Light & Power Co.—*Rumor.*—See American Cities Co. above.—V. 95, p. 617.

American Cities Co., New York.—*Sale of Common Stock at 47.50%—Option on a Further Block at 65%—All Common Shareholders May Participate.*—Bertron, Griscom & Co., 40 Wall St., have received from an English syndicate an offer for a large block of the ($16,264,700) common stock, 40% of such block to be purchased on or before Dec. 1 1912 at $47 50 a share in cash, and the remaining 60% to be optioned for six, nine and twelve months, respectively, at $65 per share flat. The same terms are offered to all the common shareholders, a circular letter sent out by Bertron, Griscom & Co. saying in substance:

We have been endeavoring for some time, in the interests of the company and yourselves, to establish a market in England for the common stock.

In connection with our efforts we have received an offer from bankers abroad for a large block of the common stock, 40% of the stock to be purchased to be paid for before Dec. 1 1912 at $47.50 a share, and, in consideration of this cash purchase, 60% to be optioned for six, nine and twelve months from Dec. 1 1912, at the option price of $65 per share flat.

If you care to participate will you kindly designate the amount of your stock which you desire to be included in the aforesaid proportions. We and a few of the large shareholders have accepted the above offer and we reserve the right to accept in whole or in part the subscription of any stockholder hereto.

[The American Cities Co. controls, with other properties, the Birmingham (Ala.) Ry., Light & Power Co., the Knoxville (Tenn.) Ry. & Light Co. and Memphis Street Ry., all of which could use the electric current to be generated by the Alabama Traction, Light & Power Co. at its new hydro-electric developments, in case, as rumored, the aforesaid purchase of stock is to be made in the interest of that company. See Am. Cities Co. on p. 82 of "El. Ry. Sec." and Ala. Trac., Lt. & P. Co. on pages 143 and 181 of "Ry. & Ind. Sec."; also V. 94, p. 628, 981; V. 95, p. 617.—V. 94, p. 1761.

American Public Utilities Co., Grand Rapids.—*Earnings.*—For October and 4 months ending Oct. 31:

Sub.Cos.	1912–*Oct.*–	1911.	–*Increase*–		1912–4 *mos.*–	1911.	–*Increase.*	
Gross	$99,872	$82,339	$17,533	21.2%	$360,342	$309,870	$50,472	16.2%
Op. exp.	52,037	41,681	10,356	24.8%	186,136	162,289	23,747	14.6%
Net	$47,834	$40,657	$7,177	17.6%	$174,306	$147,581	$26,725	$8.1%

Estimated Results for Year ending June 30 1913, Based upon above Increas of 16.2% in Gross Earnings for 4 Mos. to Oct. 31.

Gross earns., $1,156,780; net (after taxes), $555,254; miscell. inc., $24,000; total net	$579,254
Interest on underlying securities	256,625
Int. on $839,000 collateral trust bonds of Am. Pub. Utilities Co.	41,950
Div. (6%) on ($1,714,000) pref. stock of Am. Pub. Utilities Co.	102,840

Net earns. equal to 8.27% on $2,150,000 com. stk. Am. P. U. Co. $177,839 —V. 94, p. 1766; V. 95, p. 50, 237, 681.

Arizona Eastern Ry.—*Bonds Authorized.*—The Arizona Corporation Commission has authorized the issuance of $600,000 bonds for improvements.

The Commission reserved decision on the application to issue $1,759,000 bonds to pay off present indebtedness.—V. 95, p. 1330, 1206.

Bartlesville (Okla.) Interurban Ry.—*Successor Company.*—See Bartlesville Gas, El. & Ry. in V. 95, p. 1402.—V. 95, p. 749.

Birmingham & Gulf Railway & Navigation Co.—*Sale.*

This property is advertised to be sold under foreclosure at Tuscaloosa on Dec. 30, under mortgage of Oct. 1 1907 (and subject as to portion of property to mtge. of Tuscaloosa Belt Ry., total auth. $100,000 5s, due June 1 1918, Knick. Tr. Co., trustee), to satisfy a lien of $690,792 pursuant to decree rendered in suit of Bankers Trust Co., trustee, by the Federal Court for the Western District of Northern Alabama. The sale will include, besides 11 miles of road between Tuscaloosa and Holt, seven steamboats, a number of barges and a cash trust fund of $4,848. Upset price, $75,000.—V. 86, p. 793.

Bridge Operating Co., N. Y.—*Accepts 2-Cent Fare Order.*

The New York Railways Co. and the Brooklyn Rapid Transit Co., which together control the company, have decided to accept the order of the P. S. Commission reducing the fare over the Williamsburgh Bridge to 2 cents, or 3 tickets for 5 cents, without further appeal to the courts. The new rates will go into effect at midnight to-day. Compare V. 95, p. 1402.

Brooklyn & North River RR.—*Decisions—Operation.*—See Manhattan Bridge Three-Cent Fare Line, V. 95, p. 1331, 749.

Buffalo & Lackawanna Traction Co.—*Bonds Authorized.*—The P. S. Commission has authorized the issue of $160,000 20-year 5% gold bonds, to be sold at not less than 80.

The proceeds are to be used to pay the company's proportion of the cost of reconstructing a bridge and viaduct over the ship canal and tracks of the Buffalo Creek RR. and improving the Hamburg turnpike; to construct a bridge over the Erie RR. tracks on Louisiana St., Buffalo, and an additional feeder line on the Hamburg turnpike between Blackwell canal and the Buffalo city line.—V. 90, p. 235.

Canadian Northern Quebec Ry.—*Statutory Stk. Offered.*

W. A. Faulkner & Co., Winnipeg, are offering at 13% ($13 per $100 share) $100,000 of the issue of $3,000,000 "statutory" 5% income stock, ranking ahead of the $9,500,000 common stock and immediately following the £1,038,855 4% guaranteed debenture stock quoted on the London Stock Exchange at about 93.

The bankers say: Incorporated under Act of Parliament of Canada (Chap. 68, 1899; Chap. 99, 1905; Chap. 104, 1906; Chap. 73, 1907). In June 1910 the Canadian Northern Ry. (V. 90, p. 1674) gave notice of its intention to amalgamate the railways of the Canadian Northern System into one great corporation which will unify and increase the earning power of the system and at the same time increase its capital stock.

An extract from the legal opinion of Watson, Smoke, Chisholm & Smith, barristers, Toronto, regarding the standing of this security [the $3,000,000 statutory stock] is as follows: "In the event of such a consolidation taking place, or of an amalgamation of this railway company with other railway companies being had, the ordinary and natural course to be pursued with reference to the so-called statutory stock which has the rank of debenture stock would be to preserve that rank, and its present priority over any common or preferred stock that might be issued as a part of the total capitalization." [See also last report of Can. Nor. Ry., V. 95, p. 1394].—V. 95, p. 1402.

Chicago & Western Indiana RR.—*Readjusted Lease.*—The company, in pursuance of the arrangements recently made for the enlargement of the enterprise, has made a new 50-year lease dated Nov. 1 1912 to the Belt Ry. of the property (including the Chicago Union Transfer Ry., which was lately acquired).

The lease provides that the Belt Ry. will pay a rental of $5 a year and will also pay "to the trustee a sum of money which shall be equal to one-twelfth of $828,000, being the annual interest at the rate of 4½% per annum upon $14,000,000, the valuation placed upon the Belt division of the lessor as it existed May 11 1911, plus $4,400,000, the cost of the lessor acquiring said property of the Chicago Union Transfer Ry. Co.; also $39,840, being the annual interest at the rate of 4% per annum which the lessor is required to pay upon $996,000 of the consolidated M. bonds issued and used for additions and improvements to the Belt Ry. made or acquired May 1 1911

and Sept. 2 1912; finally, the annual interest on all obligations of the lessor for construction or acquisition of Sept. 2 1912."—V. 95, p. 1273, 1036.

Chicago Milwaukee & St. Paul Ry.—*Listed.*—The N. Y. Stock Exch. has authorized to be listed on and after Dec. 2 $34,893,500 20-year 4½% conv. gold bonds, due 1932, with authority to add $15,106,500 on notice of sale, making the total auth. $50,000,000 (V. 94, p. 1056, 1565; V. 95, p. 744).

Earnings.—For 2 months ending Aug. 31:

Two Months—	Gross Earnings.	Net (after Taxes).	Other Income.	Fixed Charges.	Balance, Surplus.
1912	$12,020,684	$3,869,242	$998,726	$1,931,005	$2,936,963
1911	10,539,998	2,212,028	-------	-------	-------

Fixed charges as above include accrued interest on funded debt, $1,654,352; hire of equip, $207,153; rents (debit), $69,500.

The engraved convertible bonds will be readu for delivery on and after Dec. 2 at the company's office, in exchange for receipts.—V. 95, p. 889, 744.

Cleveland Cincinnati Chicago & St. Louis Ry.—*Merger, &c.*—The shareholders at the special meeting on Nov. 25 approved the proposed merger of subsidiary lines, &c., as indicated in V. 95, p. 817, 890.—V. 95, p. 1206, 1039.

Columbus (O.) Delaware & Marion Ry.—*Decision.*—The Circuit Court at Columbus, Ohio, affirming Judge Kinkead of the Franklin County Common Pleas Court, on November 19th, held the loan of $72,763 by Newton J. Catrow must be returned, with interest, within the next 4 months, or the road sold at Sheriff's sale to satisfy the claim. Eli M. West is continued as receiver. It was further held that the Marion County Common Pleas Court never had jurisdiction in the case. Mr. Catrow on Aug. 3 1909 brought the suit on the claim that he had loaned John G. Webb, former President, $72,963, who, it was stated, gave him a company note for $300,000 as security for the loan. Eli M. West was thereafter appointed receiver by Judge Kinkead of the Franklin County Court, and George M. Whysall (former Superintendent) by the Marion County Court. Judge Kinkead then appointed Whysall joint receiver, but removed him Sept. 29 1909.

The Circuit Court throws out all action by the Marion County courte and confirms the jurisdiction of Judge Kinkead.—V. 95, p. 1331, 480.

Dallas (Tex.) Electric Corporation.—*Suit.*—The Dallas Consolidated Electric Street Ry. on Nov. 19 filed a petition in the Fourteenth District Court to enjoin the enforcement of the initiative ordinance passed at the special election on April 2, providing for the sale of 7 tickets for 25 cents and for only 3-cent fares where passengers have to stand. The petition is different from that upon which Judge Foree issued a restraining order on April 4 last, chiefly in that it sets forth that the result of the ordinance has already been declared, while the former petition stated that it was threatened to be declared.

The State Supreme Court in an order several weeks ago, in the earlier proceedings, held with the plaintiff upon the principal grounds alleged, viz., that the ordinance was illegal and confiscatory, but declared that the injunction should not have been issued because it was premature, and that no action should have been taken until after the result of the election had been officially declared. The City Commission about three weeks ago passed an order declaring the ordinances carried and the new petition is intended to prevent any further attempt to enforce the same.—V. 95, p. 113.

Denver & Rio Grande RR.—*Indictments.*—The Federal grand jury at Denver before Judge Lewis on Nov. 23 returned indictments of 7 counts each against the company and the Colorado & Southern, on the charge of rebating and issuing passes to influence business, in violation of the Elkins Law. Among the corporations involved with them are Colorado Fuel & Iron Co. and Victor-American Fuel Co., 4 counts each, on each charge, Colorado Portland Cement Co., U. S. Portland Cement Co., one count on each charge, and Great Western Sugar Co., accepting passes, one count, and accepting rebates, 3 counts.—V. 95, p. 1402, 1273.

Denver (Colo.) City Tramway Co.—*Franchise Decision.*—The United States Circuit Court of Appeals at St. Paul, Minn., on Nov. 11 handed down a decision in the suit brought by the Mercantile Trust Co. of New York (now merged in the Bankers Trust Co.) as mortgage t ustee against the city to settle the controversy over the franchise granted on Feb. 5 1885 (known as ordinance No. 3 of 1885). The trust company sought to have the franchise adjudged to be perpetual. The dispute is in regard to the effect of a repealing ordinance known as No. 76 of 1889. The Appellate Court holds that the ordinance of 1885 is a valid contract. but orders the lower Federal Court to modify its decree, which : dju icated that franchise to be valid until 1935, to the extent of not determ n g the rights under it at this time subsequent to 1926. The company, it s tated, has an undisputed right under a franchise granted in 1906 to use the streets of Denver until 1926, hence it is not necessary to decide that uestion now. All other points in the controversy which were urged by the city as invalidating the franchise of 1885 have been, we are informed, decided in favor of the company, leaving only one question, that of the duration of the franchise, to be determined.—V. 94, p. 1382.

Duluth-Superior Traction Co.—*Ticket Sales Ordered.*—The Wisconsin RR. Comm. has issued an order to the Duluth St. Ry. Co. to establish a rate of 6 tickets for 25 cents on its lines in Superior, in addition to the 5-cent cash fare now in force. The company contended that the rate of return upon the alleged valuation of the property was not excessive, and that, furthermore, the 5-cent fare was the usual rate on traction lines. The Commission says that more than one-third of all the operating companies in the country offer fares of less than 5 cents and that 25% offer fares of slightly less than 4 cents. The sale of 6 tickets for 25 cents was shown to be common in Michigan, Indiana, Illinois and Wisconsin. The rates filed with the Commission by the urban companies in Wisconsin show that out of 18 companies operating in the large cities of the State, 15, or 83%, have rates below 5 cents.

The City Council of Duluth on Nov. 18, with two dissenting votes, decided to test the validity of the franchsie under which the Duluth St. Ry. is operating, and voted an appropriation of $15,000 to carry the investigation to the Supreme Court of Minnesota.—V. 95. p. 1331, 1206.

Gary & Interurban Ry.—*No Such Financing.*—Referring to the report of proposed financing by this corporation in England or abroad involving the sale of some three or four million dollars of securities, Charles W. Chase of Chi-Chicago, Secretary and counsel for the company, writes:

My client has never taken any steps nor does it contemplate taking any steps to sell abroad or in this country the securities mentioned. All the necessary financing has been taken care of in the United States by its regular bankers.—V. 95, p. 1331, 890.

Georgia & Florida Ry.—*Bonds Offered in London.*—Shillard-Smith, Daniel & Co. of Philadelphia offered in London on Nov. 20, through Parr's Bank, at 86%, (including English revenue stamp and also the half-year's interest due May 1 1913) $1,000,000 1st M. 5% 50-year gold bonds, total auth. $12,000,000; issued and outstanding $5,595,000. Followed by income bonds, $2,000,000, and pref. stock, $3,500,000, ordinary stock $5,250,000. A prospectus says:

The Georgia & Florida Ry., which is now fully completed and in operation, is an amalgamation and reorganization of a number of small lines, to connect and extend which about 125 miles of additional lines have been constructed. The railway consists of a compact and well-arranged system of 352 miles, of which 322 miles are owned and about 30 miles operated under leasehold or trackage arrangements, running from Augusta, Ga., to Madison, Fla., through a productive and rapidly growing country.

Data from Letter of Pres. J. Skelton Williams, Richmond, Va., Oct. 21.

This system was organized to supply an urgent demand for additional railroad facilities in a fertile and thriving section, and does not, to any considerab e extent, parallel existing roads, but crosses at right angles practically every important railroad system in Georgia, including the Seaboard Air Line, the Atlantic Coast Line, the Southern Ry., the Central of Georgia Ry. and the Georgia Southern & Florida, with all of which it interchanges business on a mutually advantageous basis. The growth and development of the country traversed has gone on steadily during the past year, and the outlook for further development and growth is very bright.

The bonded debt amounts to only $17,900 per mile on 324 miles of road owned, and these bonds, together with $127,000 of car trust bonds, represent the only cash fixed interest charges. In order to meet interest on the 1st M. bonds, it will be only necessary to earn, gross, $2,700 per mile, if operating expenses and taxes be kept at 66 2-3% of the gross. [A press report says that the offering was a success. —V. 94, p. 1118; V. 95, p. 1207.

Georgia Railway & Power Co., Atlanta.—*Suit.*—The Attorney-General of Georgia (attorneys for the Tallulah Falls Preservation Association joining in) on Nov. 16 brought suit in the Rabun County Superior Court to eject the company from the property along the Tallulah River. The suit is based on the contention that 258.4 acres of land lying along the gorge of the Tallulah River, where the power development is under way, has never been surveyed, granted or sold by the State of Georgia, and that the fee simple title thereto is in the State.—V. 94, p. 1765.

Georgia Southern & Florida Ry.—*Equipment 4½s.*—Potter, Choate & Prentice, N. Y., sold privately some months ago $425,000 4½% gold equipment bonds, series D, dated Aug. 1 1912, and due $21,000 or $22,000 semi-annually from Feb. 1 1913 to Aug. 1 1922, both incl. Par $1,000. Int. F. & A. at Bankers Tr. Co., N. Y., trustee. These bonds cover the equipment described in the annual report on a preceding page, cost price, $504,150.—V. 95, p. 1403, 1122.

Havana Electric Ry., Lt. & Power Co.—*Correction.*—The initial semi-annual dividend on the $15,000,000 6% cumulative preferred stock paid on Nov. 16 was 3%, as shown in the dividend list in V. 95, p. 946 (not 3½%, as stated through a typographical error on p. 968).

Interborough Rapid Transit Co., New York.—*Record-Breaking Traffic.*—President Shonts on Nov. 27 said:

For the 6 days ending Sat. Nov. 23 the subway carried the greatest number of passengers for any like period since its opening. Every day of the week the traffic passed the million mark excepting Friday, on which day there were carried 994,398 passengers, Monday, Nov. 18, being the greatest day of the six, with 1,159,152 passengers. The total for the 6 days was 6,262,262, an average of 1,043,710. This was an increase over the same week of last year of 962,747 passengers. The company on Nov. 18 completed the installation of the Tungsten lamps in the subway cars. The order of the Commission for this installation was on a gradual scale, the cars to be equipped by Dec. 1. The company has been ahead of the order, finally completing the installation, as above, being twelve days in advance of the final date.—V. 95, p. 1331, 677.

Kansas City Outer Belt & Electric RR.—*Receivers' Certfs.*—The receivers on Nov. 23 applied to Judge Pollock of the U. S. District Court in Kansas City, Kan., for permission to issue receivers' certificates to pay current expenses. The yearly expenses for taxes and interest are stated to be between $5,000 and $10,000.—V. 95, p. 968, 480.

Kansas City Southern Ry.—*Listed.*—The New York Stock Exchange has listed $1,000,000 additional refunding and improvement M. 5% bonds due 1950, making the total listed $16,000,000.

Of the bonds $300,000 were issued to reduce grades, $200,000 to purchase additional equipment and $500,000 to lay heavier rails, ballast road, improve track and other purposes.

Earnings.—For 3 months ending Sept. 30:

Three Months.	Operating Revenues.	Net Operating Revenue.	Taxes Accrued.	Other Income.	Int. and Rents.	Balance, Surplus.
1912	$2,680,446	$1,047,542	$107,525	$44,494	$494,516	$489,995
1911	2,323,564	789,750	103,835	------	-------	-------

—V. 95, p. 1273, 1207.

Kenosha (Wis.) Electric Ry.—*Consolidation.*—See Wisconsin Gas & Electric Co., V. 95, p. 1124.—V. 94, p. 1249.

Kentucky Traction & Terminal Co., Lexington, Ky.—*Bonds Offered.*—Claude Ashbrook of Cincinnati offers at a price to yield 5¾% $100,000 Georgetown & Lexington Traction Co. 1st M. 5% bonds, guaranteed, prin. & int., by the Kentucky Securities Corporation.

An advertisement says: "An absolute first mortgage on 12 miles of road, part of a system comprising 94 miles of city street railway and interurban electric railways, serving a densely populated and highly prosperous agricultiral community. Underlying (1) an issue of 2d M. bonds, (2) also an issue of consolidated mtge. bonds of the parent company. Earnings, $5,000 per single mile of track per year. The issue constitutes an indebtedness of $16,666 per single mile of track. Property in operation 11 years. Interest has always been paid promptly. Earnings of consolidated company show a $100,000 surplus over interest charges, sinking fund and taxes for last fiscal year." (V. 76, p. 479.).—V 94, p. 1119,826.

Louisville Henderson & St. Louis Ry.—*Equip. Mtge.*—The company has filed a mortgage to the Central Trust Co., as trustee, to secure an issue of $1,000 series "A" 4½% equipment notes, maturing $30,000 Sept. 1 yearly from 1913 to 1922 incl.

The equipment covered consists of 225 box cars, 3 parlor cars, 6 locomotives and tenders and 2 baggage cars, costing $332,452.—V. 95, p. 1270, 1274, 1040.

Marion & Rye Valley Ry. Co.—*Bonds.*—H. C. Spiller & Co., Inc., Boston, recently offered at 95 and int., to net about 6¾%, a small block of 1st M. 6s dated July 1 1902 and due July 1 1922. Int. J. & J. A circular reports:

Part of an issue of $175,000 secured by first mortgage on about 20 miles of standard-gauge track, forming a connecting link between the Norfolk & Western RR. at Marion, Va., and the Virginia Southern at Sugar Grove, Va.; also 3 locomotives and 60 cars. Bonded debt per mile, $9,600. Outstanding since July 1 1902 and never in default. Interest charge, $10,500.

June 30 Years—	1908-09.	1909-10.	1910-11.	1911-12.
Gross income	$59,829	$65,454	$67,109	$67,591
Net earnings (after taxes)	19,121	23,700	19,473	27,624
Other income	2,878	595	30	------
Total net income for interest	$21,999	$24,295	$19,503	$27,624

Midland Valley RR. (Arkansas).—*Default Expected—Deposits Called.*—"In anticipation of the probable default in payment of the principal and interest of the ($1,796,500) coupon notes due Dec. 1 1912" (V. 90, p. 1676), the holders of these notes are asked by a committee to deposit the same under an agreement dated Nov. 27 1912. Because of the aforesaid anticipated default, deposits are also asked of the $5,985,100 prior lien bonds (with coupons of Jan. 1 1913) under agreement to be dated Dec. 2 1912.

The depositary in each case is Drexel & Co., Philadelphia. The committee for each issue also consists of Edward T. Stotesbury, Chairman; Rudulph Ellis, Effingham B. Morris, Sidney F. Tyler, Edward B. Smith, J. R. McAllister and W. Barklie Henry. Compare V. 95, p. 1271, 1274.

Missouri Pacific Ry.—*New Director.*—Edwin G. Merrill, Prest. of the Union Trust Co. of N. Y., has been elected a director and also as a member of the executive committee, to succeed Frederick T. Gates, who resigned.—

The Union Trust Co. is a trustee under the $25,000,000 note issue of the company and also under the new St. Louis Iron Mountain & Southern Ry. mortgage, and one of the trustees of the Joseph Pulitzer estate, which has a substantial holding of Missouri Pacific stock.—V. 95, p. 1331, 1207.

New York Central & Hudson River RR.—*Indictment.*—An indictment was returned by the Federal Grand Jury before Judge Carpenter at Chicago on Nov. 22 against the company's subsidiaries, the Lake Shore & Michigan Southern, the Cleve. Cin. Chic. & St. L. and the Chicago & Indiana Southern and the O'Gara Coal Co. for rebates amounting to $60,000 which are alleged to have been accepted in Nov. 1909 by the coal company. At one of the hearings Richard M. Huddleston, Gen. Aud. of the N. Y. Central Lines, testified that the $60,000 was paid for 300 cars of coal consigned by the O'Gara Co. which had been lost. Proof of the loss of the coal, it seems, was not produced. An indictment was handed down against Pres. Thomas O'Gara of the coal company on Nov. 26.—

20-Hour Trains.—See Pennsylvania RR. below.—V. 95, p. 1402, 1332.

New York Railways.—*Franchise Tax Decisions.*—Justices McCall and Davis of the Supreme Court in this city on Nov. 27 handed down decisions reducing the assessed valuation of the special franchises in 1910 and 1911, respectively, from $58,000,000 to $31,199,724 and $49,057,000 to $32,303,724 ($12,027,233 intangible property), respectively.

The receivers of the Metropolitan Street Ry. contended that, as the company was insolvent during the years in question, and there were no net receipts upon which a tax could be based, it was improper to impose a franchise tax. The justices ruled against this contention and sustained the city's view that the receivers had charged against operating expenses many expenses which should not be allowed in computing the amount of the special franchise tax.—V. 95, p. 1207, 891.

Norfolk & Western Ry.—*Chairmanship Abolished, Etc.*—The office of Chairman of the board, which has been vacant since the death of Henry Fink in July last, has been abolished. Effective Dec. 1, the titles of the Vice-Presidents are fixed as follows: Wm. G. Macdowell, Vice-President in charge of finances and accounts, with office at 1223 Arcade Bldg., Phila.; N. D. Maher, Vice-Pres. in charge of operation, with office at Roanoke, Va.; T. S. Davant, Vice-Pres. in charge of traffic, with office at Roanoke, Va.; A. C. Needles, at present General Superintendent of the Eastern division, has been appointed General Manager.—V. 95, p. 1040, 686, 676.

(The) North American Company.—*Status—Controlled Companies.*—Harris, Winthrop & Co., N. Y., Chicago, London and Paris, in a brochure describing this company as "an instance where centralized control is the keynote to economy, efficiency and stability," report the following:

Statements for the Company and Its Subsidiaries—Year Ended June 30 1912 (*Compare V.* 94, *p.* 824, 1184.)

Companies—	*Com. Stock.*	*Pref. Stock.*	*Total Stock.*	*Bonds.*
North American Co	$29,793,300	--------	$29,793,300	--------
Detroit Edison Co	8,497,000	--------	8,497,000	$9,000,000
St. Louis enterprises—				
Union El. L. & P. Co.	9,885,000	--------	9,885,000	16,059,000
Suburban El. Lt. & P.	250,000	$250,000	500,000	--------
St. Louis Co. Gas Co.	500,000	--------	500,000	700,000
United Rys., St. L.	24,913,800	19,986,500	44,900,300	59,480,000
Wisc. Edison Co. (V. 95, p. 1335, 1279.)—				
Milw. El. Ry. & Lt. Co.	9,000,000	4,500,000	13,500,000	16,228,000
Milw. L. H. & Trac. Co.	10,000,000	--------	10,000,000	11,189,000
Wisconsin Gas & El. Co.—				
xRacine Gas Lt. Co.	500,000	--------	500,000	1,000,000
xKenosha G. & E. Co.	200,000	100,000	300,000	300,000
xKenosha El. Ry. Co.	150,000	--------	150,000	500,000
Watertown (Wis.) Gas & Electric Co	200,000	--------	200,000	280,000

Companies—	*Gross Rev.*	*Net aft. Tax.*	*Int. Accr.*	*Bal., Surp.*
North American Co.	2,226,934	$2,144,346	$147,853	$1,996,494
Detroit Edison Co.	3,680,557	1,512,141	617,716	894,425
St. Louis enterprises—				
Union El. Lt. & Pow.	3,634,876	1,710,225	857,568	852,657
Suburban El. L. & P.	177,337	53,205	7,934	45,271
St. Louis Co. Gas Co.	199,613	75,926	34,090	41,836
United Rys., St. L.	12,083,852	4,000,886	2,715,692	1,285,194
Wisconsin Edison Co.—				
Milw. El. Ry. & Lt. Co.	5,443,755	1,670,922	660,649	1,010,273
Milw. L. H. & Trac. Co.	1,940,826	1,216,106	676,696	539,411
Wisconsin Gas & El. Co.—				
xRacine Gas Lt. Co.	330,431	99,955	56,994	42,961
xKenosha G. & El. Co.	181,916	49,538	20,163	29,375
xKenosha El. Ry. Co.	123,229	38,359	26,076	12,283
Watertown Gas & El.	95,805	34,441	19,452	14,989

x In 1912 consolidated as Wisconsin Gas & El. Co., which is controlled along with the other Wisconsin properties, by the new Wisconsin Edison Co. See V. 95, p. 1335, 1279, 1124.—Ed.

"The North American Co., in addition to its holdings of stocks of the companies mentioned, (and also in the West Kentucky Coal Co. (V. 81, p. 1192; V. 94, p. 1184) owns bonds and notes of its subsidiaries to the extent of $6,100,000. The total net earnings. after fixed charges, of all the subsidiary companies, if applied to the securities owned by the North American Co., would amount to $4,767,275, or over 16% on the capital stock of the North American Co." [As to new Wisconsin Edison Co., see V. 95, p. 1279 1335.] Compare V. 95, p. 1276.

Northern Electric RR., California.—*Bonds Authorized.*—The California RR. Commission on Nov. 21 granted the application to issue $10,829,000 bonds.

Of the bonds, $5,500,000 are to be sold to extend the line from Sacramento to Vallejo (where it will connect by boat with San Francisco), with branches to Suisun and Vacaville; $225,000 are to be sold to make improvements to existing lines, and the remainder will be sold to refund outstanding debt. It is stated in the application that it is proposed to sell $8,000,000 bonds in Europe. In connection with the sale of the bonds, provision ,it is stated, is made by which the principal stockholders, E. R. Lilienthal, E. J. de Sabla Jr., Louis Sloss and W. P. Hammon, will guarantee the payment of the interest for ten years. In the Commission's order it is provided also that the four men should guarantee a fund to provide $75,000 a year for ten years after the completion of the extension of the line to Vallejo, to be used either to retire bonds or make additions to the property.

The Vallejo & Northern RR., which has been purchased, on Oct. 17 opened 6 miles of its line between Fairfield and Boynton, in Solano County, being a branch of the main line under construction between Vallejo and Sacramento, and eventually to be built to Vacaville.

The company's freight and passenger trains are now running into Meridian again from Marysville, over the Butte Slough bridge, which has been completed. This is claimed to be the most expensive steel trestle in the country, and few steel bridges for electric roads are said to be as long, being 2,600 feet in length. In Meridian the immense grades are being completed leading to the Sacramento River bridge. Concrete bulkheads are placed at each street crossing and the streets run under the tracks. The road will be in operation between Meridian and Colusa next spring.—V. 95, p. 968.

Northern Ohio Traction & Light Co.—*On 5% Basis.*—A quarterly dividend of 1¼% has been declared on the $9,000,000 common stock, payable Dec. 15 to holders of record Dec. 1, comparing with 1% quarterly in Mch., June and Sept. last and ¾% and ¼% extra in Dec. 1911.

The announcement in our dividend columns that the rate was 1% was erroneous, although the statement was authoritatively made to us, but it now seems prematurely in advance of the declaration.

Common Dividend Record (Per Cent).

1906	1907	1908	1909	1910	1911	1912
1½	2	1¾	1¾	2¼	3¼ (incl. ¼ ext.)	4¼

—V. 95, p. 481, 48.

Northern Pacific Ry.—*Listed.*—The N. Y. Stock Exchange has listed $1,040,000 additional prior lien 4% bonds due 1997, making the total listed $108,068,500.

The proceeds were used on account of cost of double-track. There have been purchased and canceled $6,581,500 bonds.—V. 95, p. 1114, 1127, 887.

Ohio Traction Co.—*Tax Decision by Lower Court.*—Judge Kinkead in the Court of Common Pleas on Oct. 24 held that the company is compelled to pay an excise tax upon the earnings derived from subsidiary companies, although the subsidiary lines also paid the State excise tax. The company claimed this was double taxation. The Court held that the excise tax is a tax on charter privileges. Of the $1,130,00[illegible]ss earnings in 1911 (upon which the total tax was $15,588), $107,145 was derived from stock in subsidiary lines in Cincinnati and $643,371 from outside in the State. An appeal will be taken to the State Circuit [illegible]

Bonds Authorized by Ohio Commission.—The company having reported its inability to dispose of the $750,000 collateral trust bonds recently authorized at 98, the figure fixed by the Ohio P. S. Commission, the latter authorized their sale at 96. See V. 95, p. 818.

Otsego & Herkimer (Electric) RR.—*Proposed Mortgage.*—The company on Oct. 29 applied to the P. S. Commission for authority to make a mortgage to secure $1,500,000 bonds and to issue $1,200,000 50-year 5% bonds thereunder.

Of the bonds, $1,000,000 are to be used to acquire the plant of the Hartwick Power Co., which supplies the company with power and $200,000 to pay outstanding obligations.—V. 92, p. 1636.

Ottawa (Can.) Electric Ry.—*Increase of Stock.*—The stockholders were to vote on Nov. 27 on increasing the authorized stock from $2,000,000 to $6,000,000.

The Ottawa Light, Heat & Power Co., controlled by the same interests, is also increasing its capital stock from $2,000,000 to $5,000,000. See that company under "Industrials" below.—V. 94, p. 827.

Pacific Gas & Electric Co., San Francisco.—*Stock Sold.*—The 11,000 shares of stock which Samuel Insull announced was sold to a New York interest at 65, was purchased for the Electric Investment Corporation (V. 95, p. 1334), recently organized by Harrison Williams and associates.

Mr. Insull says that there is no pool in Pacific Gas & Electric Co. In March last year, he says, he purchased 40,000 shares, of which he retained 8,250 himself, placed 11,000 with a Chicago investor and the remainder with a San Francisco investor. Recently he negotiated the sale of the 11,000 shares held in Chicago to an Eastern interest at 65, compared with 60 originally paid by the Chicago investor.—V. 95, p. 1332, 891.

Pawcatuck Valley Street Ry., Westerly, R. I.—*Sale.*—Robert W. Perkins, Norwich, Conn., assignee in insolvency, acting under decree of the Superior Court of Rhode Island, entered Nov. 18, will sell the company's property at auction in Westerly, R. I., on Dec. 18, subject to a mortgage for $50,000, which will remain outstanding.—V. 94, p. 1186.

Pennsylvania RR.—*20-Hour Trains During Winter.*—Both the Pennsylvania and New York Central put winter schedules in effect on Nov. 24, discontinuing the 18-hour trains between New York and Chicago and increasing the running time to 20 hours to meet the conditions of winter travel.—V. 95, p. 1332, 1123.

Pennsylvania & Rochester RR.—*New Company.*—Certificates have been filed of merger of the Genesee Valley Canal RR. Co. and Genesee Valley Terminal RR. Co., two Pennsylvania RR. Co. subsidiaries which are leased to the Western New York & Pennsylvania Ry., into the Pennsylvania & Rochester RR., with $1,640,000 authorized stock, of which the $1,163,700 issued in exchange for the securities of the companies merged is all owned by the West. N Y. & Penna. Ry. The roads extend from Hinsdale to Rochester, N. Y., 98.37 miles; Rochester to Lincoln Park, N. Y., 2.38 miles, and Scottsville to Garbutt, N. Y., 2.9 miles; total, 103.65 miles. No bond issue is contemplated at present.

Philadelphia Co. of Pittsburgh.—*Listed.*—The N. Y. Stock Exch. has listed $10,000,000 conv. 5% debentures of 1912 (V. 95, p. 891); also $6,000,000 6% cum. pref. stock, with authority to add $10,000,000 after Jan. 31 1913 upon conversion of the debs., making the total auth. $16,000,000.

Earnings.—For 5 months ending Aug. 31:

Gross earnings	$2,293,268	Fixed charges	$599,704
Net earnings	1,152,895	Improvements, extensions,	
Other income	820,091	&c	218,566
Income deductions	27,176	Balance, surplus	1,127,539

Dividends on pref. stock for the 5 mos. call for $125,000 and on the $38,998,000 com. stock, at the present rate of 7% per annum, for $1,137,634.—V. 95, p. 1332, 1274.

Portland Nehalem & Seacoast Ry.—*Bonds Offered in London.*—The directors offered in London at 90%, from Nov. 18 to 23, through Glyn, Mills, Currrie & Co., $3,600,000 5% 1st M. 30-year gold bonds (par £100). The bonds are issued on a line projected to run from Astoria to Buxton, Ore., about 82 miles, with trackage thence over the line of the Pacific Ry. & Navigation Co. (Southern Pacific Co.) to Portland, Ore.

Authorized issue $5,000,000. Principal redeemable Sept. 1 1942 at par, but after ten years from the date of the issue the company, upon giving notice, may redeem any of the outstanding bonds at par and accrued int., the number of such bonds to be determined by drawings. Interest payable M. & S. in London. Trustees for the debenture bondholders, the Title & Trust Co., Portland, Ore.

Authorized capital $750,000, all issued and held in Oregon.

Directors: O. W. Taylor, Pres.; R. V. Jones, Vice-Pres.; J. C. Ainsworth; J. L. Meier, of Meier & Frank Co.; W. F. Woodward, of Woodward, Clarke & Co., all of Portland, Ore. The Secretary and Treasurer is E. N. Wheeler, Portland, Ore.

Portland (Ore.) Ry., Light & Power Co.—*Listed.*—The N. Y. Stock Exch. has listed $2,296,000 additional Portland Ry. 1st & ref. M. 5% sinking fund bonds, due 1930, and $514,000 additional Portland General Electric 1st M. 5s, making the total amounts listed $8,523,000 and $8,000,000, respectively.

Of the Portland Ry. bonds, $126,000 were used to retire $126,000 Multnomah St. Ry. 1st 5s, due June 1 1910, $1,336,417 to purchase new electric cars, trucks and motors, and the remainder for various extensions and improvements. The proceeds of the Portland General Electric bonds were used for 75% of the cost ($685,917) of various additions or extensions. V. 95, p. 1332, 1274.

Porto Rico Railways Co., Ltd.—*Listed in London.*—The London Stock Exchange has granted a quotation to scrip, fully paid, for £200,000 5% refunding general mortgage bonds. See V. 94, p. 1566.

Puebla Tramway, Light & Power Co.—*Listed in London.*—The London Stock Exchange has granted an official quotation to the 3,000,000 prior lien 5% 50-year gold bonds in lieu of scrip. See V.94,p.352.

Rapid Transit in New York City.—*Construction.*—The first spadeful of earth will be taken from the ground at 138th St. and Brook Ave. in the Bronx this afternoon to signalize the beginning of construction of the easterly branch of the new subway.—V. 95, p. 1208, 1040

Rio Grande Ry.—*Bonds Authorized.*—
The stockholders of this 22-mile road, which is controlled by the St. Louis & San Francisco, on Nov. 18 authorized the issue of $1,000,000 bonds for improvements and extensions. subject to valuation by the Railroad Commission. The Commission several years since valued the property at $310,000, including the $25,000 capital stock, and it is expected the valuation will be renewed. The road it is stated, will be made standard gauge.—V. 91, p. 1161.

St. Joseph & Grand Island RR.—*Earnings.*—

June 30 Year—	Gross Earnings.	Net Revenue.	Other Income.	Taxes, Rents, &c.	Balance, Deficit.
1911-12	$1,551,391	$163,435	$40,757	$411,649	$207,457
1910-11	1,709,836	210,585	41,277	371,030	119,167

—V. 95, p. 1123, 750.

St. Louis Rocky Mountain & Pacific Co.—*Listed.*—The N. Y. Stock Exch. has listed $199,000 1st M. 5% 50-year bonds, making the total listed $7,699,000.
The proceeds were used to purchase freight cars for the St. Louis Rocky Mtn. & Pac. Ry., which has given a like amount of its bonds in exchange. —V. 95, p. 1404, 1332.

St. Louis & San Francisco RR.—*Listed.*—The N. Y. Stock Exchange has listed $334,000 additional 4% refunding bonds due 1951, making the total listed $68,557,000.
Of the bonds $15,000 were used to retire an equal amount of underlying bonds and $319,000 to purchase capital stock and bonds of Brownwood North & South Ry. Compare annual report, V. 95, p. 1408, 1393, 1274.

St. Louis Southwestern Ry.—*Merger Planned.*—Forma, notice is given that application will be made to the Texas Legislature convening Jan. 14 1913 to authorize the St. Louis Southwestern Ry. Co. of Texas to purchase and consolidate with its own line the railroad of the Stephenville North & South Texas Ry. (V. 94, p. 632), assuming the latter's indebtedness; and pending such purchase to lease the road.
Also to authorize the St. Louis Southwestern Ry Co. of Texas to purchase and acquire the stock or bonds, or both, of said Stephenville North & South Texas Ry. Co. and retain the same, or, with the approval of the State RR. Commission, cancel same, and at any time thereafter to issue ts stock or bonds, or stock and bonds, in exchange for the same, and to provide that none of the property so purchased shall be subject to any of the existing indebtedness of the St. Louis Southwestern Ry. Co. of Texas.—V. 95, p. 1208, 887.

Seaboard Air Line Ry.—*New Officers.*—
S. Davies Warfield has been elected Chairman of the board, a new position, and also Chairman of the executive and finance committees. The vacancy caused by the resignation of Vice-Pres. and Gen. Mgr. Charles H. Hix was not filled, his duties to be undertaken by Pres. Harahan. Samuel L. Fuller, of Kissel, Kinnicut & Co., Benjamin Strong Jr. (Vice-Pres. of the Bankers Trust Co. of New York) and Frank A. Vanderlip have been made members of the executive committee to succeed Wallace B. Donham, John Skelton Williams and B. F. Yoakum. The same men have been appointed members of the finance committee, the other four members of which are S. Davies Warfield, James A. Blair, Walter T. Rosen and A. H. Wiggin.—V. 95, p. 1333, 906, 886.

Toronto Terminals Ry.—$10,000,000 *Bonds.*—
Notice is given that the company will ask the Canadian Parliament at its next session to amend (1) Sec. 1 of Chap. 170, of the Statutes of 1906, by substituting for the names Charles M. Hays, Earl H. Fitzhugh and Francis H. McGuigan, which with others appear therein as incorporators, the names Edson J. Chamberlain, Howard G. Kelly and William Wainwright; (2) Sec. 14, by substituting $10,000,000 as the limit of the bonding powers in lieu of $3,000,000.

Union Pacific RR.—*To Test Norris Act.*—The company, it is stated, has decided to test the constitutionality of the Norris Act, which, passed by the last Congress, limits the width of its right-of-way to 200 feet.
The company claims that a 400-ft. right-of-way between Omaha and Ogden and Kansas City and Cheyenne was granted to it by the Government when the road was chartered, although no effort was made to hold such a wide right-of-way, and in time farmers along the line cultivated a part of the same and towns were built close up to the road.—V. 95, p. 751,

Union Traction Co. of Kansas.—*Bonds Called.*—
Six bonds (Nos. 563, 454, 415, 384, 327 and 159) for payment at 105 and int. on Jan. 1 1913 at Warren (Pa.) Trust Co.

United Light & Railways Co., Chicago, Davenport Grand Rapids.—*Earnings.*—For October and the 4 months ending Oct. 31 1912, with per cent of increase:

1. *Sub. Cos.*—	1912–*Oct.*–	1911.	*Inc.* %	1912–4 *Mos.*–	1911.	*Inc.* %
Gross earnings	$410,743	$369,802	11.1	$1,576,011	$1,431,117	10.1
Net earnings	181,089	156,011	16.1	690,437	603,439	14.4
Interest, &c	80,242	79,690	.7	309,146	316,382	**2.3**
Net profit	$100,847	$76,321	32.1	$381,291	$287,057	32.8

2. *United Light & Railways Co. for 4 mos. end. Oct.* 31—

Earnings—Available on stocks owned of sub. cos., $376,767; dividends and int. receivable on invest., $27,036; miscell., $18,460; total	$422,263
Less expense, $18,997, and interest on bonds and notes, $103,578; total	122,576
Pro rata dividends (*a*) 1st pref. stock, $99,987; (*b*) 2d pref. stock, $30,583	130,570
Balance, sur. (making with previous surplus a total of $281,556)	$169,117

Outstanding capitalization, Un. Lt. & Rys. Co.: First pref. stock, $5,000,940; 2d pref. stock, $3,060,000; common stock, $5,287,500; 1st and ref. bonds, $5,037,000; one-year note, $750,000.—V. 95. p. 819, 751.

Vandalia RR.—4% *Dividend.*—A dividend of 4% has been declared "out of surplus" on the $14,606,750 stock, payable Dec. 16 to holders of record Dec. 6. V. 94, p. 353.
Distributions aggregating 4% were also made in 1911, viz., 1¼% (quar.) in Feb. and 1% in May and Aug. and ¾ of 1% at the end of the year (in Dec.), when the results of the year had been ascertained.

Dividend Record (Per Cent).

1905.	1906.	1907 to Feb. '11.	May-Aug. '11.	Dec. '11.	Dec. '12.
2	4	5 yly. (1¼ Q-J.)	1 each.	¾	4

—V. 94, p. 977.

Wages.—*Engineers of Eastern Roads Awarded Wage Increases Aggregating Possibly* $2,000,000—$7,000,000 *Asked.*—The arbitration board appointed to pass on the demands of the engineers, about 30,000 in number, employed on 52 roads in the Eastern section of the United States, made public their award on Nov. 25. The award is retroactive, extending from May 1 1912 to May 1 1913, and it affects chiefly some 40 relatively small roads on which wages are less than the minimum established, the total increase in annual wages allowed on the 52 roads being, perhaps, $2,000,000, as against $7,172,000 demanded on basis of 1911 service. See also editorial remarks on a preceding page.
The arbitration board consisted of Daniel Willard, Pres. of the Baltimore & Ohio RR.; P. H. Morrissey, former Grand Master of the Brotherhood of Locomotive Engineers; Oscar S. Straus of New York, Dr. Charles R. Van Hise of Madison, Wis., Fredk. N. Judson of St. Louis, Mo., Dr. Albert Shaw and Otto M. Eidlitz of New York. The award is signed by 5 of the arbitrators. President Willard assents to the findings with an explanatory statement and P. H. Morrissey filed a minority report, his main reason for dissenting being that the compulsory arbitration scheme by Federal and State wage commissions recommended by the majority of the board "is wholly impracticable."
The award recognizes the principle of a minimum standard wage to apply to all of the roads irrespective of the earning power or financial ability of the roads to pay. Roads like the Pennsylvania, Lake Shore and New York Central will, in only exceptional cases, have to increase the pay of their men, the burden falling on the smaller roads (about 40 in number) which have been paying a lower basis than the minimum established. It was estimated by the railroads that if the same percentage of increase were granted to other employees, there would be involved an additional expenditure of $60,233,232.—V. 95, p. 1209, 177.

West End Street Railway, Boston.—*Stock Authorized.*—
The stockholders (all but 22 shares of the 155,416 voted being in favor of it) authorized the issue of $220,000 additional stock to repay the Boston Elevated Ry. for improvements.—V. 95, p. 619.

Western N. Y. & Pennsylvania Ry.—*Merger.*—
See Pennsylvania & Rochester RR. above.—V. 94, p. 1504.

Wheeling & Lake Erie RR.—*Proposed New Equipment.*—The "Cleveland Plain Dealer" says that receiver Duncan is planning to purchase additional 3,500 freight cars and over 20 heavy freight locomotives.
If the pending negotiations for financing succeed the consent of the Federal Court will have to be obtained. The company on June 30 1912 owned 11,200 freight and work cars and 198 locom.—V. 95, p. 1275.

INDUSTRIAL, GAS AND MISCELLANEOUS.

American Brake Shoe & Foundry Co.—*Stock Rights.*—Regarding the right of stockholders of record Nov. 30 to subscribe on or before Jan. 2 for $1,000,000 new common stock and $1,000,000 new pref. stock, Pomroy Bros., New York, say in substance:
The right offered to the stockholders is to subscribe at a price of $215 for a unit of 1 share of pref. and 1 share of common, the present combined market price of which is about $236 (say, $98 for the common and $138 for the preferred), showing, therefore, a profit of $21 on each unit. As each stockholder, whether preferred or common, has the privilege of buying these units to the extent of .1315% of his or her holdings, the profit per share on the above basis to any one holding sufficient stock to be entitled to subscribe for one unit would be $2.7617, i. e., .1315% of $21. In other words, the approximate value of the rights per share of stock held can be determined at any time by subtracting $215 from the combined market price of the preferred and common and multiplying the difference by .1315%.
Since the rights necessitate a stockholder purchasing both preferred and common stock in equal amounts, there will naturally be a number of stockholders who will desire to dispose of one or the other class, and in order to accommodate them, we will purchase such pref. and common stock at prices based on current market quotations, to be delivered to us "when issued." This proposal is entirely separate and distinct from the agreement in respect to the purchase and sale of fractional warrants. [There is now outstanding $3,600,000 common and $4,000,000 pref., the latter entitled to all remaining earnings after 7% on each class.] Compare V. 91, p. 212; V. 94, p. 204. —V.95, p. 1404.

American Can Co., New York.—*Final Decision.*—
See Vulcan Detinning Co. below.—V. 94, p. 558.

American Lithographic Co., New York.—*Holders of Pref. Shares May be Given Right on Paying* $14 *a Share to Have Their Pref. Stock Made* 7% *Pref.* (*p. & d.*) *Instead of Plain* 6%.—The shareholders will vote Dec. 11 on adding at the end of Art. 3 of the certificate of incorporation:
The holder of record of any fully paid pref. stock authorized by this certificate of incorporation and issued under the provisions of the certificate of increase filed in pursuance thereof may, at any time, to be fixed for the purpose by the board of directors, pay to the company the further sum of $14 upon any such share of pref. stock of the par value of $100, and from and after such payment the shares of pref. stock in respect of which the same shall have been made shall be entitled to cumulative dividends at the rate of 7% instead of 6% per annum, with a preference over the common stock as to capital at par as well as to dividends at 7% per annum. [Auth. cap. stock, $2,500,000 6% cum. pref. and $4,000,000 common; outstanding at last accounts, $2,284,000 pref. and $2,641,000 common.—Ed.] Compare V. 78, p. 1277, 1169.

American Multigraph Co.—*Ratified.*—
The stockholders on Nov. 25 ratified the proposed changes in regard to the preferred stock. Compare V. 95, p. 1333, 178.

American Public Service Co.—*New Holding Co.*—This company was incorporated in Delaware on Oct. 12 1912, with $100,000 of auth. capital stock, which on Nov. 8 was increased to $25,000,000, consisting of $10,000,000 pref. and $15,000,000 common. There will also be an auth. issue of $25,000,000 bonds, of which between $1,000,000 and $2,000,000 will be issued in the near future. N. W. Halsey & Co. are interested in the new company, which has been organized to take over and develop public service properties, among them the Abilene (Texas) companies recently acquired by that firm.

Ames Plow Co., Boston.—$100,000 1*st M.* 5*s Offered.*—
Kidder, Peabody & Co., N. Y. & Boston, are placing at 101 and int. the entire issue of $100,000 closed 1st M. sinking fund 20-year 5% gold bonds, dated July 1 1912 and due July 1 1932. Int. J. & J. at Old Colony Tr. Co., Boston, trustee. Par $1,000 c*. Tax-free in Mass. Sinking fund, $5,000 yearly from July 1 1917, which may retire the bonds at not over 105% and accrued interest.
Data from Letter of Treas. Frederick B. Hill, Boston, July 10 1912.
A first mortgage on our new manufacturing plant at South Framingham, Mass. (and all future additions thereto), embracing about nine acres of land, which cost over $147,000, with frontage of 1,000 ft. on New Haven RR., and on 4 acres thereof of buildings of approved mill construction, containing 120,000 sq. ft. of floor space, equipped with automatic sprinkler. Machinery motor-driven, power at present furnished by Edison Elec. Ill. Co. of Boston. Total net assets June 1 1912, $438,000, not including goodwill, trade-marks or other intangible assets of great value.
Capitalization: Bonds (present issue), $100,000; stock (auth. $300,000), issued, $275,000. For the 25 years 1887 to 1911 the average net earnings on capital stock of $200,000 were $15,000; present int. charge $5,000 per annum. With this new plant the earnings should largely increase.

Assets Realization Co., Chicago.—*Guaranteed Notes.*—
See Gage Park Realty Trust of Chicago below.—V. 94, p. 828.

Baldwin Co., Pianos, &c., Cincinnati.—*New Stock—Proposed Stock Dividends of* 5% *Annually.*—The shareholders will vote Dec. 23 on increasing the capital stock from $1,800,000 ($1,000,000 common, $800,000 pref.) to $2,800,000, the increase to consist of common stock only. The Cincinnati "Enquirer" Nov. 21 said:
On July 1 1912 the semi-annual report showed an accumulated earned surplus of $1,812,540. Subject to the increase in the stock, the directors expect to declare each year, commencing in 1912, out of surplus an extra dividend of 5% upon the common stock, payable in common stock in pro-

portion of one share for each 20 shares of common stock outstanding at the time said extra dividend is payable, such dividend to depend upon the action of the board in each specific instance. The distribution would thus cover a trifle over 14 years, amounting at first to 500 shares, but being cumulative thereafter. The annual cash dividend rate on the common stock is 8% and on the pref. 6%. There are less than 200 holders of common and pref. stock. See V. 94, p. 349.

Bethlehem Steel Corporation.—*Listed.*—The N. Y. Stock Exchange has listed $15,200,000 Bethlehem Steel *Co.* first lien and ref. M. 5% 30-year guaranteed bonds, due 1942 (V. 94, p. 1450; V. 95, p. 892).

Earnings.—Of corporation and subsidiaries for 9 mos. ending Sept. 30:

Net mfg. profits	$3,009,215	Fixed charges	$1,501,088
Other income	228,631	Balance, surplus	1,736,758

—V. 95, p. 1209, 892.

Blackstone Valley Gas & Electric Co.—*Bonds.*—Notice is given to the holders of the collateral trust 5% 30-year gold bonds issued under mtge. of Dec. 1 1908 that the bonds will be exchanged, on presentation with all unpaid coupons, at the office of Slater Trust Co., Pawtucket, R. I., for an equal face value of the first and general mtge. 5% gold bonds of the Blackstone Valley Gas & Electric Co., a Rhode Island corporation. As the bonds first above mentioned have ceased to draw interest, bondholders are requested to exchange them as soon as possible. Compare V. 95, p. 546.—V. 95, p. 1333, 546.

Boston Woven Hose & Rubber Co.—*On 12% Basis.*—As forecasted in the recent circular of Treasurer Sprague announcing the payment of a 25% stock dividend on Nov. 1 on the $779,500 common stock, the company has declared a quarterly dividend of 3% on the common stock (an increase of ½ of 1% over the previous 2½% quarterly rate, raising the annual rate from 10 to 12%). The regular semi-annual dividend of 3% has also been declared on the $750,000 preferred stock. Both dividends are payable Dec. 16 to holders of record Dec. 5. Compare V. 95, p. 1041.

Buckeye Powder Co., Peoria, Ill.—*Litigation.*—Press dispatches announced the filing on Nov. 1 of a suit in the U. S. District Court in Connecticut to recover damages from the Hazard Powder Co., one of the subsidiaries of the E. I. du Pont de Nemours Powder Co., for violation of the Sherman Anti-Trust Law, resulting in the ruin of its business, the amount demanded being $3,359,873 (triple damages), with $500,000 punitive damages, a total of $3,859,873. As a matter of fact, suit to recover the aforesaid damages was brought in Sept. 1911 in the U. S. Circuit Court in New Jersey, the du Pont Company and 26 others being named as defendants (V. 93, p. 798). Service was, however, effected on only the du Pont Co. and the National Co. Suits were thereupon brought against the Laflin & Rand Powder Co. in New York (case now at issue) and the Hazard Powder Co. in the U. S. Court for Connecticut. The other suits against the individual defendants, we are informed, will be filed as soon as service can be obtained, each case to stand on its own merits and be tried separately.—V. 93, p. 798.

Central California Gas Co., Los Angeles.—*Bonds.*—The Wm. R. Staats Co., San Fr., Cal., Los Ang. and Pasadena, is placing at par and int. the first issue of $120,000 1st M. 6% sinking fund gold bonds, dated July 1 1912 and due July 1 1932, but red. on or after July 1 1915 at 105 and int.

Par $1,000. Int. J. & J. at Los Angeles Trust & Sav. Bank, Los Angeles, trustees, Crocker Nat. Bank, San Fr., and Bankers Trust Co., N. Y. City.

Data from Statement of Pres. C. S. S. Forney, Los Angeles.

A California corporation which has contracted to sell $250,000 6% 1st M. bonds, $120,000 thereof to be immediately issued. Owns properties for manufacture of gas at Visalia and distributes the same in cities of Porterville, Visalia and Tulare, in Tulare Co., Cal., and, from proceeds of an additional $100,000 bonds and the proceeds of sale of pref. stock, will construct a transmission system for distribution and sale in cities of Lindsay and Exeter. Estimated population to be served, over 25,000.

Financial Statement.—Pref. stock, auth., $300,000, issued, $127,500; common stock, auth., $200,000, issued, $50,000; 1st M. 6% bonds, this issue (an absolute 1st M.), auth., $500,000, issued, $120,000.

Of the $500,000 bonds authorized, $120,000 are now issued; $30,000 will be issued only when the annual net earnings are $18,000, and $100,000 for not to exceed 75% of the cost of permanent improvements at Visalia and the aforesaid high-pressure transmission and distributing system when the net earnings are $2),000 per annum, which, it is estimated, will be by Feb. 1913. The remaining $250,000 bonds may be issued from time to time to an amount at face value not exceeding 75% of cost of further improvements and extensions, or for additional gas property acquired (on which these bonds will be a first lien), provided the conpany's annual net earnings are twice the interest charge, including the bonds proposed to be issued.

Earnings of Properties at Porterville, Visalia and Tulare, Now Being Combined —Estimate for First Full Year of Extended System.

Years ending—	*June 30 '10*	*June 30 '11.*	*Sept. 30 '12*	*Estimate*
Gross	$37,112	$41,933	$47,302	$90,000
Net, after operating expenses	12,841	10,794	16,709	41,500

The estimated earnings above, it is believed, will be achieved without the issue of any additional bonds than those already provided for. Present replacement physical value estimated at $220,000; improvements and betterments to cost about $127,000; total, $347,000; at which time there will be outstanding $250,000 1st M. 6s.

Sinking fund will retire the following percentages of the maximum amount of bonds at any time outstanding: 1915, 1916 and 1917, 2%; 1918, 1919 and 1920, 3%; 1921, 1922 and 1923, 4%; thereafter, 5%.—V. 95, p. 681, 546

Chester Valley Electric Co., Coatesville, Pa.—*Control*—See Municipal Service Co. below.—V. 95, p. 50.

Cities Service Co.—*Earnings.*—Year ending Oct. 31.—

Fiscal Year—	*Divs. of Sub. Cos.*	*Other Income.*	*Exp's Paid.*	*Net Income.*	*Pf. Div. (6%).*	*Common Dividends.*	*Balance, Surplus.*
1911–12	$1,115,718	$55,209	$85,108	$1,085,819	$593,697	(4)$206,743	$285,380
1910–11	866,813	49,052	29,878	885,987	508,670	(3)144,640	232,677

—V. 95, p. 483, 173.

City Fuel Co., Chicago.—*Merger Plans, &c.*—The shareholders, it is stated, will meet Dec. 23 to ratify the plan for merger with the Knickerbocker Ice Co., including changes in the charter necessary to carry out the plan.

The managing directors have sent a circular letter to all stockholders offering them until Dec. 2 the right to purchase their pro rata share of the stock recently acquired in Knickerbocker Ice Co. See V. 95, p. 1405, 1334

Cluett, Peabody & Co., Troy, N. Y., &c., Mfrs. of Collars, Shirts, &c.—*Proposed Enlargement.*—The old owners and managers of the company, who will still retain control and active management, have decided on an increase in the capitalization as part of a plan for the expansion of the business. An authoritative statement follows:

The authorized capitalization of the new company is to be $10,000,000 7% cum. pref. stock and $18,000,000 common stock, of which there is to be presently issued $8,000,000 pref. stock and $18,000,000 common. It is understood that Goldman, Sachs & Co. and Lehman Bros. of New York and Kleinwort, Sons & Co. of London will acquire an interest in the securities of the enlarged company.

The business was established about 1863 and is to-day described as the largest in the world engaged in the manufacture and sale of collars, shirts and cuffs. The main plant and combined factories are located at Troy, N. Y. The company also operates factories at Rochester, N. Y.; Corinth, N. Y.; Leominster, Mass.; South Norwalk, Conn.; St. Johns, Que., as well as a bleachery at Waterford, N. Y. Annual production of combined plants about 7,000,000 dozen collars and 500,000 dozen shirts. The chief brands are the widely known "Arrow" collars and shirts and the "Monarch" shirts. The product of the company is distributed through a large number of branch sales agencies located in important cities and is sold directly to the trade, numbering about 35,000 retailers throughout the world. Compare V. 89, p. 1070.

[An exchange journal says: "It is understood that the subscriptions to the preferred and common stocks, which have been purchased by Goldman, Sachs & Co., have been very large. The price at which they were offered was 103½ and accrued dividends from Jan. 1 to date of delivery for the 7% pref. stock and 62½ for the common stock. In the near future an announcement will be made with regard to the manner in which the proceeds from the sale will be utilized. In a general way it is known that the money is to be expended in extending the operations of the company, as its business has assumed such large proportions that it has become necessary to very materially enlarge the scope of the enterprise. A public offering of the stocks will probably be made as a matter of record."—V. 89, p. 1070.

Commercial Tow Boat Co., Boston.—*New Control.*—See New River Coal Co. below.

Copper Range Consolidated Co.—*Dividend Increased.*—A quarterly dividend of ¾ of 1% has been declared on the $39,344,500 capital stock, payable Jan. 1 to holders of record Dec. 7, comparing with ½ of 1% quarterly in 1912 and 1% quarterly in 1908 to 1911.

Previous Dividend Record (Per Cent).

	1905.	1906.	1907.	1908.	1909.	1910.	1911.	1912.
Regular	4	5½	4½	4	4	4	4	2
Extra	None	½	1½	None	None	None	None	None

—V. 94, p. 1692.

Crucible Steel Co.—*New Officer.*—H. A. Brown, formerly Asst. Gen. Sales Agent in New York, has been elected Fourth Vice-Pres., to succeed O. H. Wharton.—V. 95, p. 1334, 1272.

Cuban-American Sugar Co.—*Listed in London.*—The London Stock Exchange has listed the $9,588,000 10-year 6% collateral trust gold bonds.—V. 93, p. 1783.

Cudahy Packing Co.—*Settlement.*—The indictments recently found in Atlanta, Ga., against the company, charging violations of the law relative to the sale of oleomargarine, have been nolle prossed, a compromise having been reached with the Government. The company pays $1,300 and Court costs. The indictment, containing 273 counts, grew out of the fact that a local dealer was selling oleomargarine which he colored as butter. The oleomargarine was purchased from the company, whose violation of the law was said to be technical and unintentional, the case against the dealer being still pending. If the company had been found guilty, the fines, it is said, would be $500,000.—V. 93, p. 1598.

Eastern Malleable Iron Co., Naugatuck, Conn.—This company was incorporated in Conn. on or about Oct. 16 with $10,000,000 of auth. capital stock, all paid in, par $100, as a merger of properties in which the late John H. Whittemore was largely interested. Pres. Harris Whittemore, his son, writing on Nov. 5, said: "The company has been incorporated for the purpose of bringing under one name the Bridgeport Malleable Iron Co., Bridgeport, Conn.; the Naugatuck Malleable Iron Co., Naugatuck, Conn.; Vulcan Iron Works, New Britain, Conn.; Troy Malleable Iron Co., Troy, N. Y., and Wilmington Malleable Iron Co., Wilmington, Del. This has been brought about by the same men who have been prominent in these concerns for a number of years, so that there will be practically no change in the policy or operation of the plants and there will probably not be much exchange of stock or transfer from present holdings. No bonds or mortgage outstanding. Complete list of officers not elected yet.

Electric Investment Corporation.—*Acquisition.*—See Pacific Gas & Electric Co. under RR.'s above.—V. 95, p. 1334.

Electrical Utilities Corporation.—*First Common Dividend.*—A quarterly dividend of ½ of 1% declared on the $2,250,000 common stock was paid Oct. 15 for the quarter ending Sept. 30 to holders of record at the close of business Oct. 10, along with quarterly dividend (No. 10) of 1¼% on the $1,500,000 5% cumulative preferred stock. See income account in V. 95, p. 1120.

Freeport (Ill.) Gas Co.—*Bonds Offered.*—Reed A. Morgan & Co., Philadelphia, are placing at 96 and int., yielding about 5⅜%, 1st M. 5% gold bonds dated Sept. 1 1912, due Sept. 1 1932, but red. at 105 and interest after Sept. 1 1922. Int. M. & S. Trustee, Central Trust Co. of Illinois, Chicago Tax refunded in Pennsylvania. A circular shows:

Capitalization: Bonds authorized, an absolute first lien, $1,000,000; bonds issued, $400,000; reserved for additional extensions and betterments at 85% of cost when net earnings equal 1½ times interest for one year on bonds outstanding and to be issued, $600,000. Stock issued ($200,000 is pref.), $500,000.

Freeport, population 18,000, is a manufacturing city of diversified industries, employing upwards of 6,000, with an annual pay-roll of over $4,200,000 (the open shop prevails universally). It is surrounded by exceptionally fertile farming country, has 22 miles of paved streets, 22 churches and 5 banking institutions, combined deposits $3,791,000, and is served by four railroad systems as well as local street railway and Rockford & Int. Ry.

Earnings year ending June 30 1912: Gross, $96,614; net (after taxes), $42,868; interest on $400,000 bonds, 5%, $20,000; bal., sur., $22,868. Cubic ft. gas sold, 94,578,700; price of gas, $1 10 gross, 10c. discount. Net earnings at the end of five years, under the present progressive management, should show an increase of 50%. Franchises expire in 1939; no unfavorable features. See V. 95, p. 820.

[Property is operated by the C. H. Geist Co. —V. 95, p. 820.

Gage Park Realty Trust of Chicago.—$1,250,000 *Notes Sold.*—The bond department of the Assets Realization Co., Chicago, has sold the $1,250,000 of 6% "first lien guaranteed gold notes", which it offered on a basis to yield 5½% income. A circular says in substance:

Guaranteed, principal and interest, by the Assets Realization Co. by endorsement on each note, being the only securities bearing its guaranty. Dated Nov. 1 1912. Interest M. & N. at First Trust & Savings Bank, Chicago. Principal due in semi-annual installments from Nov. 1 1913 to 1917 (3 of $100,000, 4 of $150,000, 2 of $175,000 successively), but red. on 30 days' notice at 102 and int. on any int. date. Par $1,000c*. Issued by Chicago Title & Trust Co., trustee, with first lien on 450 acres of improved real estate (3,541 business and residence lots) located in southwestern Chicago between 56th Place, 67th St., Western and Kedzie avenues, with a mile of frontage on important 63d St. Held by Mrs. Hetty Green for over 40 years and now being improved by Assets Realization Co. with water, gas, electricity, trees, pavements and sidewalks; over $400,000 already expended thereon; same to be completed within four years. The minimum prices at which lots may be sold under the trust instrument aggregate $3,279,525, and 90% of the gross collections must be turned over to the trustee for benefit of note holders, leaving 10% for advertising, &c.

No property will be released until 90% of price has been received; 30% of this in cash and the remainder in 5-year purchase money mortgages; interest rate not less than 5%. While any notes are unpaid, no mortgage or other lien may be placed upon this property, nor may the funds held by the trustee be used for any other purpose than the payment of the principal and interest of these notes. Gross proceeds to date abt. $700,000 from sales of less than one-fifth of the tract. Sales are averaging over $50,000 per week, and the interest-bearing paper deposited with trustee will soon exceed the face value of the entire issue. On basis of present prices received, total selling value is $3,279,525. Lots for residences range from $600 to $1,000, for business as high as $10,000; in one instance $28,000.

For cal. year 1911 the Assets Realization Co. reported its net income as $1,262,805, or 17 times the interest on these notes, and its net assets over all liabilities as $13,050,766 (V. 94, p. 828).

Garford Co. (Automobiles), Elyria, O.—*New Control.*—See Willys-Overland Co. below.—V. 93, p. 49.

General Petroleum Co.—*Purchase of Union Oil Co.*—See Union Oil Co. below.—V. 95, p. 1405.

German-American Car Co., Chicago.—*Further Data.*—Touching the $75,000 6% "first car equipment gold bonds, series M," offered at par and int. by the Cleveland Tr. Co., a circular shows: Dated Aug. 1 1912, due in installments on Aug. 1 from 1914 to 1917, $18,000 in 1914, thereafter $19,000 yearly. Par $1,000. Int. F. & A. in New York or Chicago. Trustee, First Trust & Savings Bank, Chic. Secured by trust agreement on 75 steel underframe tank cars that cost $90,000; title vested in trustee. Capitalization: capital and surplus (V. 95, p. 820), 805, 532

cars owned (deprec'n 5% per ann. charged off), $928,478; bonds outstanding (incl. this issue) $390,500; equity, $537,978. Organized in 1902 to build, own and lease tank cars; has issued equipment bonds, series A to M, to the total amount of $787,000, of which $396,500 have matured and been paid, leaving $390,500 outstanding.—V. 95, p. 820, 546.

International Cotton Mills Corporation, Baltimore and N. Y.—*Tentative Readjustment Plan.*—The "Baltimore Sun" on Nov. 28 said:

S. Davies Warfield called a number of Baltimore bankers and brokers into conference yesterday and outlined a tentative plan for the readjustment of the finances of the company. Later he said it was his purpose, if possible, to readjust the finances of this company so as to provide it permanently with ample capital for its needs in all emergencies. The plan suggested, he thought, would raise about $7,500,000 of free money for the use of the company in its manufacturing work.

Those at the meeting were Douglas H. Thomas, John B. Ramsay, H. B. Wilcox, Charles T. Crane, W. G. Baker, Edward Badart, George Cator, John M. Dennis, Seabury Davies, F. A. Furst, W. H. Grafflin, G. Clem Goodrich, T. J. Jeannerette, Allen B. Lockhart, Austin McLanahan, George K. McGaw, Harry Pennington, Townsend Scott, Eben Sutton, Nelson Strother, Simon Stein and H. L. Whitridge.

Outline of Plan by Chairman S. Davies Warfield.

It is proposed to form a new company under the laws of Mass., with capitalization approximately—

First preferred stock, 7% cumulative	$2,000,000
Second pref. stock, 6% (cumulative after three years)	6,400,000
Common stock	5,600,000
Three-year 6% gold notes (the $2,000,000 outstanding International notes are to be retired), an issue of	$5,000,000 or 6,000,000

My negotiations with certain bankers have been to purchase the new note issue with the $2,000,000 7% cumulative pref. stock and $2,000,000 of the common stock of the new company. The $2,000,000 of first pref. stock and $2,000,000 of common stock are to provide $2,000,000 of cash in addition to the cash derived from the sale of the notes.

Terms of Exchange.

Holders of International pref. stock [$5,809,400 Dec. 31 1911] are to exchange their stock at par for 109% of the 2d pref. stock of the new company. Holders of International common stock [$7,676,295 Dec. 31 1911] would receive 33 1-3% of their present holdings in common stock of the new company, besides the privilege reserved to every four shares of International common stock of subscribing for one share of the new 7% cumulative first pref. stock and one share of the new common stock for $100.

It will be noted that the only stock placed ahead of the 2d pref. stock would be $2,000,000 of 1st pref. stock used in providing $2,000,000 in cash.

[It is understood that both the Mount Vernon and the Consolidated companies will maintain their corporate existence because of the bond issues outstanding. Compare V. 95, p. 1334, 1275, 365; V. 94, p. 1768, 1381.]

International Lumber & Development Co., Phila.—

The Federal Grand Jury at Philadelphia on Nov. 13 returned indictments against John R. Markley, Isaiah B. Miller, Henry A. Merrill, William H. Armstrong Jr. and Arthur G. Steward, against whom charges were preferred last spring by the U. S. Postal authorities, charging them with conspiracy to defraud through the U. S. mails. A single indictment was found against the defendants last June, but the three bills returned yesterday cover the whole scope of the formation and operation of the company in 9 different counts. The June indictment will probably be abandoned as inadequate.—V. 94, p. 1768.

Internat. Shoe Co., St. Louis.—*Acquisition—Option.*—

The stockholders of the company and of the Friedman-Shelby Shoe Co. will vote on Dec. 10 on merging the two companies. Stockholders were offered the right to subscribe for 5,000 shares of treasury stock at $105 per share (full payment to be made by Dec. 1) to make the purchase, the officers and directors having subscribed for the same, subject to the right of the stockholders. The outstanding $12,750,000 common and $12,250,000 pref. stock is listed on the St. Louis Stock Exchange. The Friedman-Shelby Shoe Co. has $1,500,000 capital stock and is one of the oldest shoe-manufacturing concerns in the United States, having been organized in Philadelphia in 1854. It has 5 factories—2 in St. Louis and 1 each in Mexico, Jefferson City and Kirksville, Mo., and employs 2,200 persons, the annual business aggregating $4,000,000. The acquisition will make the International company, it is stated, much the largest shoe-manufacturing concern in the country, as it will then control 25 factories in Missouri and Illinois, with 6,500 employees and a daily capacity of 70,000 pairs of shoes and annual sales valued at $25,000,000.

A certificate of decrease of capital stock of the Roberts, Johnson & Rand Shoe Co. from $5,000,000 to $2,500, and also of the Peters Shoe Co. from $2,000,000 to $2,000 were filed on Oct. 19. The stock of the Friedman-Shelby Co. will be similarly reduced.—V. 94, p. 419, 70.

Jacksonville (Ill.) Water-Works Co.—*Decision.*—

The Supreme Court of Illinois in the quo warranto suit brought by State Attorney Tilton (99 N. E. Rep. 370), held that failure to record the company's certificate of organization within 2 years, as required by statute, ended its existence; that a subsequent attempt to remedy the defect was useless, and that only a complete reorganization could resuscitate the defunct corporation. The company was organized in 1905. The statute (Sec. 4, Chap. 32, Hurd's Rev. Stat.), declares that unless the corporation shall be organized and proceed to do business within 2 years after the license to incorporate has been granted, such license shall be deemed revoked and all proceedings thereunder void. The company, apparently in ignorance of its lack of power, proceeded to do business, constructed a system of water-works at a cost of $450,000, under a contract with the city, and for a time supplied the city with water. Owing to a disagreement with the city, litigation was instituted, and this suit, the company alleged, was prosecuted in the interest of the city in connection with such litigation. The Court declined to regard the suit in any light other than a prosecution by the State to oust a pretended corporation from the exercise of corporate functions and franchsies.—V. 92, p. 798.

Kentucky Electric Co., Louisville.—*Demurrer Overruled.*

Judge Kirby on Nov. 23 overruled the demurrers of the company and other defendants in the suit brought by the city to enjoin the acquisition of control by the Byllesby interests. The Court says that "a stockholder may go upon the market and sell his stock in the ordinary course of trade, but that a conspiracy doing what is denied by the ordinance should be enjoined. While it is true at common law the shareholder's identity is separate from that of the corporation, a court of equity has always looked to the substance and not to the form and in a proper case will control a corporation through its shareholders as well as by any other means. The establishment of a monopoly with the consequent oppression is abhorrent to society and the law, and a court of equity will look beyond a fiction in order to enforce a contract designed to prevent a monopoly."—V. 94, p. 1700.

Kings County Electric Light & Power Co.—*Bonds.*—

The stockholders on Nov. 26 authorized the issue of $5,000,000 convertible 6% debenture bonds. Compare V. 95, p. 1275.

La Belle Iron Works.—*Dividends on Re-arranged Stock.*—

A quarterly dividend of ½% has been declared on the $10,000,000 common stock, payable January 31, and the regular (first) quarterly dividend of 2% on the $10,000,000 8% cumulative pref. stock, payable Dec. 23.

The pref. stock was distributed last October as a 100% stock dividend on the common stock. The two dividends just declared, aggregating 2½%, amount to the same as the former 2½% quarterly rate on the common stock in effect from 1909 to Sept. 1912.

Previous Dividend Record (Per Cent).

1905.	1906.	1907.	1908.	1909.	1910.	1911.	1912.
4½	8	8	8	10	10	10	To Sept., 7½

—V. 95, p. 1406, 1042.

La Maya Valley Land & Imp. Co.—*Bonds Called.*—

Fourteen ($7,000) 7% 10-yr. debentures for payment at 105 and int. on Dec. 12 at Columbia-Knickerbocker Trust Co., N. Y.

Lincoln (Neb.) Gas & El. Co.—*Proposed Settlement.*—

The electors will vote at a special election on Dec. 27 on the question of settling the litigation between the company and the city, and a proposed basis of settlement of the points in dispute and a new gas rate. If the litigation in the courts is won by the city, the company will have to refund 20 cents on each $1 20 paid by the consumers in 6 years. The gross business in that time has amounted to about $1,500,000, and the refunds would therefore amount to $250,000. The company proposes, as a compromise, to pay the refunds for all business after Dec. 1 1910, or on a business aggregating $573,000, which would amount to $95,500. If the election carries in favor of the company's proposition, the people, it is stated, are assured a 95-cent gas rate for gas in 2 years and thereafter. The city may win $1 gas in the courts, with no prospects for a lower rate, or lose altogether by the approval of the $1 20 rate. The city also holds claims against the company for occupation taxes aggregating $36,000, which it is proposed to settle at $20,000. The company proposes to pay the cost of the election, $500, and all unpaid court costs, amounting to $1,800.—V. 94, p. 1189.

Marquette Cement Mfg. Co., La Salle, Ill.—*Status.*—

This company in February last declared a dividend of 8% on its capital stock, payable to holders of record Jan. 1 1912, and in Aug. 1912 appropriated $180,000 from surplus to purchase additional machinery in anticipation of a largely increased demand from the agricultural districts of the Central West. On or about Oct. 1 we were authoritatively informed that the company's business prospects were very bright and that it was operating at its fullest capacity to keep up with orders, handling as many as 5,000 barrels a day. Incorp. in Illinois in 1887 and in Dec. 1905 increased its capital stock from $150,000 to $350,000 and in Oct. 1907 from $350,000 to $700,000, the present amount; par of shares $100. No new financing, we are informed, is contemplated or required.

Balance Sheet Nov. 1 1912 (Total Each Side, $2,240,072).

Real estate, plant, &c	$1,865,529	Capital stock	$700,000
Cash	50,967	Surplus & undiv. profits	1,275,760
Accounts receivable	131,936	Accounts payable	47,467
Supplies, &c	136,118	Bonded debt	210,000
Other investments	55,522	All other liabilities	6,845

Bonded Debt.—Real estate mortgage authorized, $300,000 10-yr. 5% bonds dated Aug. 2 1909, due $30,000 early every July beginning July 1. 1910; out, $210,000. Int. J. & J. Trustee, Chicago Title & Trust Co.

Insurance on merchandise, $120,000; on building and plant, $448,000. Amount of annual business, $1,600,000. Pres. and Treas., N. W. Duncan, La Salle, Ill.; Vice-Pres. and Manager, T. Dickinson, Chicago; Sec., Edward J. Dalton, La Salle, Ill.

Massachusetts Gas Companies, Boston.—*Earnings of Controlled Companies.*—Net earnings of the subsidiary companies for October and the four months ending Oct. 31:

	October		4 Mos. end. Oct. 31.	
	1912.	1911.	1912.	1911.
Boston Consolidated Gas	$115,918	$110,595	$329,336	$303,901
New England Gas & Coke	74,818	49,838	263,359	187,561
New England Coal & Coke	20,635	9,002	98,614	50,969
Newton & Watertown Gas Light	8,703	6,448	23,358	20,515
East Boston Gas	9,343	6,205	31,246	20,504
Citizens' Co. of Quincy	2,121	1,636	11,076	10,894
Federal Coal & Coke	3,313	1,223	2,373	649
Boston Towboat	4,965	4,795	21,193	11,033
Total	$239,817	$189,742	$780,375	$606,026
Increase in Gas Output.				
Boston Consolidated Gas Co	9.10%	4.47%	9.05%	4.34%
East Boston Gas	20.05%	8.02%	17.93%	8.30%
Citizens' Co. of Quincy	34.74%	15.52%	29.19%	21.60%
Newton & Watertown	15.58%	8.61%	15.95%	8.50%

—V. 95, p. 1119, 970

McCrum-Howell Co., N. Y. and Chicago.—*Successor.*—

See Richmond Radiator Co. below.—V. 95, p. 1406, 1334.

Michigan Copper & Brass Co., Detroit.—*Accumulated Dividends on Pref. Stock Paid Off.*—

This company, which broke ground for its plant in Jan. 1906 and began manufacturing in Aug. 1917 (see article in "Iron Age" of N. Y. for Oct. 19 1908), paid in Aug. last the remainder of the accumulated dividends, aggregating 12% on the preferred shares. Bonds or mortgage, none. Officers, Pres., George A. Barbour; V.-P., James E. Danaher; 2d V.-P., D. M. Ireland; Treas., George H. Barbour Jr.

Minneapolis (Minn.) Threshing Machine Co.—*Pref. Stock.*—Piper, Johnson & Case, Minneap. lately offered at 102 and div. $50,000 7% cum. pref. (p. & d.) stock. Auth., $1,000,000; outstanding, $500,000. Red. at 105 on any int. date on 10 days' notice. Divs. J. & J. There is also $2,000,000 auth. com. stock. A circular says in substance:

This issue of pref. stock is to provide additional working capital. For over 10 years the company has been in successful operation, net earnings averaging over $250,000 per annum. For cal. year 1911 they was over $270,000 and after payment of 6% on the common there was carried to surplus account $216,000, or equal to 44% on the pref. stock now outstanding. The net surrent assets exceed the total com. and pref. stock outstanding. No mortgage or funded debt. Since organization has built up a surplus of $1,500,000 and undivided profits of $500,000. The same officers will continue in charge of the business.—V. 95, p. 114.

Montreal Cottons, Ltd.—*Initial Common Dividend.*—

An initial quarterly dividend of 1% on the $3,000,000 common stock, and also the usual quarterly dividend of 1¾% on the $3,000,000 pref. stock, both payable Dec. 15 to holders of record Dec. 5—V. 95, p. 42.

Mt. Whitney Power & Electric Co., Visalia, Cal.—

The company has applied to the RR. Commission for permission to issue $250,000 bonds, the proceeds to be applied toward the construction of generating plants and reservoir on the Kaweah River. Approximately $350,000, it is stated, has been expended on the work to date, and it will require $1,000,000 additional to complete it.

Earnings for the year ending Aug. 31 were: Gross, $429,638, against $413,628 in 1910-11; net, $226,664, against $232,630.

During the past year heavy capital expenditures that are only just beginning to reflect in earnings have, it is stated, been made, and the next few months should show a decided improvement. There was expended for new construction during the past year $420,858. The William R. Staats Co. is fiscal agent.—V. 94, p. 283.

Municipal Service Co., Philadelphia.—*New Holding Co.*—*Bonds Offered.*—Baker, Ayling & Co., Boston, Phila., &c., are placing at 95 and int., to net 5.40%, $400,000 5% sinking fund coll. trust gold bonds, also, at a price to net about 6½%, the 6% cum. pref. stock of this new holding company, of which Herbert T. Hartman, formerly Vice-Pres. of the Electric Co. of America and American Gas & Electric Co., is President. The bankers say in substance

Practically a first lien on the property of the constituent companies through pledge of their 1st M. bonds, issued par for par, for Municipal Service Co. bonds, together with more than 98% of their capital stock. Dated March 1 1912 and due March 1 1932, but redeemable as a whole after March 1 1915, or for the sinking fund after March 1 1917, at 103 and int. Penn. State tax refunded. Trustee, Phila. Trust, Safe Deposit & Insurance Co. Par, $500 or $1,000 (c*). Int. M. & S. Sinking fund to retire bonds an amount annually equal to 1% of outstanding bonds, beginning Jan. 1 1917. Auth. issue, $5,000,000; outstanding, $484,500; reserved to retire outstanding bonds of subsidiary cos., $496,500; reserved for acquisitions, &c., on behalf of said sub-cos. under strict provisions, $4,019,000.

The franchises of the subsidiary companies are either perpetual or mature well beyond 1932. They are liberal and contain no onerous restrictions. Combined population served, about 72,000.

Digest of Statement from Pres. Herbert T. Hartman, Phila., Aug. 31 1912.

Organized in Maine in March 1912 and has acquired practically all of the stocks of the following companies in exchange for its com. and pref. stocks, and has provided for exchange of the minority on the same basis:

Staunton (Va.) Lighting Co.	Alexandria (Va.) Co. Ltg. Co. (V 95, 681).
Chester Valley El. Co., Coatesville, Pa. (V. 95, p. 50.)	Sumter (S. C.) Lighting Co.

These companies have issued $981,000 1st M. bonds, of which $484,500 have been exchanged for Municipal Service Co. bonds par for par. The total bonds which may be exchanged for bonds of the present subsidiary companies on this basis is $1,100,000.

Issued Capitalization.

Common stock auth., $2,000,000; reserved for extensions, betterments, purchase of new properties, and exchange for sub company stock as above, $1,522,400; issued $477,600
Pref. stock auth., $2,000,000; reserved for extensions, betterments, purchase of new properties, and exchange for subsidiary company stock, $1,615,200; issued 384,800
Sinking fund 5% gold bonds, auth., $5,000,000; reserved for extensions, betterments, purchase of new properties and exchange for subsidiary company bonds (the amount outstanding, $496,500, and, if desired, $119,000 additional), $4,515,500; issued 484,500

The pref. is a 6% stock, cumulative, but not callable. This stock has no voting power except in case of default in payment of dividends, when it has equal voting power with the common. Par of all shares $100 each.

Subsidiary companies: (1) Staunton Ltg. Co. furnishes all electric light and power for commercial and residence purposes in Staunton, a flourishing city in heart of a great fruit district of Virginia, with 3 large schools well known in the South, 2 important State institutions and considerable manufacturing; pop , about 12,000; liberal franchise until Aug. 1 1938; business increasing rapidly; recently signed contracts will add about $5,000 per annum to the gross receipts; no competition except from gas at $1 25. (population 2,000). (2) Riverside Light & Power Co. of Waynesboro, Va., property recently acquired by Staunton Ltg. Co. A 12-mile transmission line, largely on private right-of-way; will, when completed, supply all current from Staunton, the steam plant to be shut down; several villages along the line will use current. (3) Sumter Ltg. Co. furnishes, without competition, all the electric light and power in Sumter, S. C., an inland cotton market with a number of manufactories; pop., about 10,000; liberal perpetual franchises; satisfactory contract for street lighting until Nov. 1 1919; 2 ice plants, combined capacity 42 tons per day. (4) Alexandria (Va.) County Ltg. Co. furnishes electricity over practically the entire county, including city of Alexandria and many rapidly growing suburbs of Washington located in this territory; total population served, about 30,000; manufacturing industries are large, widely diversified and growing; only competition is from gas at $1 per 1,000 in Alexandria and gas at $1 25 in small portion of outlying territory; liberal franchises, 26 to 28 years to run; the principal ones, including city of Alexandria, are exclusive; also has street-lighting contracts covering city and principal suburbs. (5) Chester Valley Electric Co. supplies without competition the entire electric-light business in Coatesville, Parkesburg, Downington, Pa., and intervening territory; population, over 20,000; manufacturing centers, with many and varied industries; only competition, gas at $1 25 per 1,000; liberal perpetual franchises; modern power plant just completed; two of the four steam plants have been shut down and a third is to be closed within 2 mos. saving at least $20,000 per year; rates excessively low for a time, owing to competition; now raised to a moderate but satisfactory figure.

Earnings for Year ending July 31 1912—Estimate for Year ending Mch. 31 '10

	1911-12.	1913-14.		1911-12.	1913-144
Gross earnings	$254,534	$330,000	Interest charges	$40,688	$5,,000
Net earnings	90,196	137,000	Preferred div	24,000	24,000
Net earnings for common stock				$25,508	$58,000

Properties are in excellent physical condition, plant capacity two to three times maximum requirement, total outlay for extensions andbetterments last 2½ years, over $322,000

Officers: Herbert T. Hartman, Pres., Land Title Bldg., Phila, Pa.; George B. Bqker, V.-Pres., Boston; William W. Brooks, Sec. & Treas., Boston; Charles D. Booth, Clerk, Portland, Me. Gen. offices, Phila.

Muskogee (Okla.) Gas & Electric Co.—*Earnings, &c.*—

Year ending June 30—	*Gross Earns.*	*Net (after Taxes).*	*Bond Interest.*	*General Interest.*	*Pfd.Div. (7%).*	*Balance, Surplus.*
1911-12	$529,978	$213,567	$73,235	$462	$77,888	$61,982
1910-11	426,918	161,873	71,001	10,014	45,076	35,782

Business (showing growth)—	1907.	1908.	1909.	1910-1911
Electric customers	1,420	1,612	2,025	2,666 3,252
Gas customers	1,667	2,662	3,613	4,320 5,096
Motor load (h. p.)	686	848	1,132	1,509 2,104

There is now outstanding: $1,428,700 7% cum. pref. stock ($2,500,00 auth., callable at par, dividends Q.-F.); 765,500 com. stock ($1,500,000 auth.); $1,078,000 "1st & ref. M." 5s of 1907, due Dec. 1 1926, callable at 105 & int. ($1,500,000 auth.); Muskogee 1st M. 6s, $60,000, due Oct. 1 1917; Muskogee El. & Gas 1st debenture 5s due Mch. 1 1924, $310,000. The Population of Muskogee increased from 4,254 in 1900 to 25,278 in 1910, or 494.2%.—V. 93, p. 1469; V. 90, p. 1681.

Nevada Consolidated Copper Co.—*10% Extra Dividend.*

An extra dividend of 50 cents per share (par $5) has been declared on the $9,996,970 stock (the greater part of which is owned by the Utah Copper Co.), payable Dec. 31 to holders of record Dec. 6, along with the usual quarterly disbursement of 37½ cents (7½%), which has been paid since Dec. 1909. In announcing the extra rate the directors stated that it was declared from the surplus account and in this respect should be considered as a return of principal. The company, it is stated, charges off 20c. a ton, or the cost price of every ton of ore mined, writing down the property account instead of setting up a reserve fund and marking down the undivided profits; eventually the entire cost of the property will thus be written off. —V. 95, p. 1276, 1467.

New River Coal Co., W. Va.—*Tow Boat Co.*—

This company has purchased a majority of the $220,000 capital stock of the Commercial Tow Boat Co. of Boston at a price stated as $129 per share (par $100). The Commercial has always paid dividends of 6% p. a., the earnings for the nine months ending Sept. 30 being reported as $43,900. An offer of $325,000 for its tugs and barges made recently by the Massachusetts Gas Co. was refused.—V. 95, p. 548, 424.

(Geo. B.) Newton Coal Co., Phila.—*Officers, Etc.*—

Officers: President, Samuel V. Crowell; Vice-Presidents, George Speese, Howard W. White and J. P. Edwards; Treas., Raymond Y. Warner; Sec., Chas. A. Johnson.

Directors: J. Crosby Brown, W. Plunkett Stewart, Robert L. Montgomery, J. Ernest Richards, William West, Howard F. Hansell Jr., George W. Edmonds, George Speese, Jonathan P. Edwards, Robert Chalfont and Samuel B. Crowell.—V. 95, p. 1212.

New York Dock Co.—*Subsidiary to Issue Stock.*—

The P. S. Commission on Nov. 22 ordered a hearing to be held Dec. 6 on the application of the New York Dock Ry. for permission to issue $500,000 capital stock, of which $450,000 is to be 6% cumulative pref. and $50,000 common. Of the stock, $350,000 is to be used to purchase locomotives, cars, lighters and other equipment, and $50,000 retained for working capital, the remaining $100,000 being reserved for other purposes, including the purchase of right-of-way and new construction. The Railway company has not heretofore issued any stocks or bonds, but it has an indebtedness of $452,461, of which $360,789 is due to New York Dock Co., the remainder being notes payable and miscellaneous accounts. Compare annual report, V. 95, p. 1271.

New York Tanning Extract Co.—*Bonds—Earnings.*—

Lee, Higginson & Co. are offering at a price to yield 6% a block of the 6% sinking fund convertible gold bonds guaranteed by Argentine Quebracho Co. and secured by a first mortgage on the property of that company. Dated July 1 1911 and due Jan. 1 1927, but callable at 105 and int. on any int. date. Washington Trust Co., N. Y., trustee. Total auth., $2,500,000, of which outstanding, $1,500,000; reserved to retire all other outstanding bonds of company, $400,000; reserved for future additions at 50% of cost, $600,000.

Tons of Quebracho Wood Consumed in Company's Brooklyn Factory.

1897.	1900.	1903.	1906.	1909.	1910.	1911.
331	7,420	27,786	39,862	64,192	68,485	69,609

The new plant of the Argentine Quebracho Co. in Argentina was placed in successful operation during 1911, increasing the combined productive capacity to approximately 120,000 tons per annum.

Earnings after Ample Allowance for Depreciation.

	1908.	1909.	1910.	1911.
Net earnings	$224,470	$350,664	$475,638	$490,335
Bond interest charges	42,306	40,099	38,537	69,335
Surplus	182,164	310,565	437,101	421,000

The net earnings above stated are after writing off for depreciation, amortization, &c., $48,612 in 1908, $102,153 in 1909, $173,846 in 1910 and $158,318 in 1911.

There has been deposited with the trustee $150,688 to pay off the $111,269 1st M. 7s of the Argentine Quebracho Co., due 1914. The total annual bond interest charges are, therefore: $400,000 N. Y. Tanning Extract Co. 1st 6s, $24,000; $1,500,000 conv. 6s, $90,000; total, $114,000.

Accumulated surplus Dec. 31 1911, $997,176. Working capital Dec. 31 1911, $987,147, viz.: Cash, $664,945; accounts receivable, $224,376; merchandise, $1,111,508; total, $2,000,829, less accounts and bills payable, $1,013,682; net, $987,147. See also V. 93, p. 50.

North Butte Mining Co.—*New President.*—

Thomas F. Cole has been elected President to succeed Capt. James Hoatson, who resigned in order to have more leisure to travel.

In reply to an inquiry regarding the rumor that an issue of stock was pending for the purchase of additional property, an official says: "The company has ample funds in the treasury to buy additional property if the directors elect so to do."—V. 95, p. 43.

Northeast Electric Co., Rochester, N. Y.—*Stock.*—

The stockholders will vote Dec. 12 on increasing the stock from $400,000 to $600,000, consisting of $100,000 common stock now outstanding and $500,000 preferred stock. James J. Stafford is Secretary.

Northern Ontario Light & Power Co.—*Full Preferred Dividend Payment.*—Holders of the pref. stock outstanding Jan. 1 1912 ($1,800,000) will receive on Dec. 31 a dividend of 6% in payment of all cumulative dividends up to that date. There will also be paid on the same date a dividend at the rate of 6% from Sept. 1 1912 on the remaining pref. stock ($600,000), which was issued in Sept. 1912. Dividends apply to stock of record Dec. 17. See advertisement on a preceding page.—V. 95, p. 1406, 970.

North Platte Valley Irrigation Co.—*Receivership.*—

A press report from Cheyenne, Wyo., says that Judge Riner in the U. S. District Court has appointed C. C. Carlisle as receiver for the company, on request by the holders of $994,000 of the bonds. Creditors holding claims of $95,000, it is said, asked that the concern be put into bankruptcy. See V. 89, p. 998; V. 90, p. 506.

Oberlin (O.) Gas & Electric Co.—*New Mortgage, &c.*—

This company, which recently passed under the control of the Light & Development Co. of St. Louis (V. 95, p. 622), has made a first consol. mtge. covering all its property and franchises, to secure a total auth. issue of $250,000 6% gold bonds. Dated July 1 1912, due July 1 1932, but callable on or after July 1 1915 at par ($500 each) and int. Interest payable J. & J. at Guardian Savings & Trust Co., trustee, Cleveland. Of these bonds the trustee holds $115,000 with which to retire the $115,000 old 1st M. 6% bonds, dated July 1 1905, subject to call at par in 1915, and $50,000 is reserved for 85% of the cost of future improvements and extensions. This issue of first consols ($85,000, it appears, in hands of public) has been "approved" by the P. S. Commission of Ohio.

The total auth. capital stock is $250,000, all outstanding, of which $50,000 is 7% cum. pref. (p. & d.) stock, callable at any time after 1913 at $115 a share and accumulated dividends. The company operates, without competition, gas, electric and central-station heating plants. Pres., H. Wurdack; Sec., Albert E. Hay; Treas., Horace W. Beck.—V. 95, p. 622.

Occidental Steel Corp., Portland, Ore.—*Successor Co.*—

See Western Steel Corporation below.

O'Gara Coal Co.—*Indictment.*—

See N. Y. Central & Hudson River under "Railroads".—V. 95, p. 43.

Ontario Power Co., Niagara Falls, N. Y.—*First Div.*—

An initial dividend of 1¼% has been declared on the $8,628,000 stock, payable Dec. 2 to holders of record Nov. 30.—V. 95, p. 1212.

Ottawa (Ont.) Light, Heat & Power Co.—*Stock Increases.*

This corporation and its controlled companies have given notice of their intention to apply to the Parliament of Canada for amendments to their Acts of incorporation to provide for increases as follows:

Authorized Capital Stock of—	*From*	*To*
Ottawa Light, Heat & Power Co	$2,000,000	$5,000,000
Ottawa Electric Co	1,500,000	3,000,000
Ottawa Gas Co	500,000	2,000,000

These changes are supposed to foreshadow some sort of a melon for the shareholders, but the amount and date thereof, it is stated, has not as ye been determined. The Ottawa Electric Ry. Co., controlled by the same interests, is also increasing its stock. see "Railways" above.—V. 95, p. 54; V. 94, p. 284.

Pacific Gas & Elec. Co. (of Ariz.), Phoenix.—*Control.*—

See Western Cities Gas & Electric Corp., V. 95, p. 1213.—V. 94, p. 830.

Peerless Motor Car Co., Cleveland, O.—*Stock, &c.*—

Regarding the report that five stockholders identified with the National Electric Lamp Co. had largely increased their interest in this company, we have the following authorized statement dated Nov. 6: "On Aug. 29 1912 the entire unissued treasury stock, $1,155,100, was offered for subscription to the stockholders at par for cash and was all subscribed, payable 50% Nov. 1 and 50% Dec. 1. The largest portion was taken by H. A. Tremaine, B. G. Tremaine, J. B. Crouse, J. R. Crouse and F. S. Terry, who had been the holders of a substantial amount of the old stock. When the new stock is all paid for, the company will have an outstanding capital stock of $3,000,000 and 1st M. 6% bonds of $1,100,000. The annua meeting, fixed by the by-laws for the second Tuesday in October, was adjourned and will be held next January. It is probable that at this meeting Messrs. Tremaine, Crouse and Terry will have representation upon the board, but no change in the management is contemplated." [The directors are: L. H. Kittredge, Pres.; E. H. Parkhurst, V.-Pres.; F. I. Harding, Treas.; and George B. Siddall, Sec.; M. I. Blanchard, L. H. Treadway, A. B. McNairy, Samuel Scovil and C. E. Sullivan. —V. 95, p. 622.

Realty Associates of Brooklyn, N. Y.—*Earnings.*—

Oct. 31 Year—	*Total Income.*	*Real Est. &Gen.Exp.*	*Int. on Bonds.&c.*	*Profit-share Reserve.*	*Divs. (6%).*	*Balance, Surplus.*
1911-12	$931,741	$376,005	$224,403	$10,403	$239,994	$80,936
1910-11	963,754	358,809	233,222	19,442	239,994	112,287

Total surplus Oct. 31 1912, $810,713. Wm. M. Calder has been elected a director to succeed Henry Batterman.—V. 95, p. 822.

Richmond Radiator Co., N. Y.—*Reorganized Company.*

This company was incorp. in Dela. Nov. 25 with $4,725,000 auth. capitla stock ($1,575,000 being 7% cum. pref.), as successor of McCrum-Howell Co., sold and to be reorganized, per plan in V. 95, p. 893, 1211, 1334, 1406.

Sealshipt Oyster System.—*Earnings.*—

Period Covered—	*Net from Oper.*	*Other Inc.*	*Interset Chges.*	*Preferred Dividends.*	*Balance.*
Yr.end.Sep.30'12	*$239,237	$16,651	$203,737	(3½)$87,500	def.$513,822
17 mos. end. Sept. 30 1911	x530,640	22,675	153,744	(8¾)161,168	sur. 238,402

* Deficit. x Surplus.

Total deficit Sept. 30 1912, after deducting $901,438 for depreciation, was $1,338,227.—V. 95, p. 1212.

Silk Finishing Co. of America.—*Merger.*—

This company was incorporated at Albany, N. Y., on April 9 1912 with $1,003,000 capital stock in $100 shares (as shown by the records of the Corporation Trust Co. of N. J.) as a merger, it is stated, of the H. W. Boettger Silk Finishing Co., Charavay & Bodwin and the Zurich Silk Finishing Co. A mortgage dated April 13 1912 was thereupon filed to Henry W. Boettger Jr. and Napoleon F. Bodvin of N. Y. City, and Robert Wyder of Jersey City, as trustees, to secure an issue of $1,000,000 6% purchase-money mortgage bonds, due in 1931. This mortgage covers real estate fronting 22 ft. on Washington St., 66 ft. on Bethune St. and 149 ft. on Brook Ave. (Nos. 481-9), N. Y. City; also machinery, &c., in store at Nos. 174 to 182 Worth St. The directors at incorporation were: David Brandler, Harry S. Brandler and Harry L. Hass, all of 42 Bway, N. Y.; Henry W. Boettger, and Theodore Boettger, 125 Prince St., N. Y.

Standard Heat & Ventilation Co., N. Y.—*New Name.*

See Ward Equipment Co. below.

Standard Oil Co. of California.—*2% Quar. Dividend.*—The company under date of Nov. 12 sent out a corrected notice, stating that the dividend of 2½% recently declared on the stock (practically $45,000,000, having been recently increased from $25,000,000) is payable Dec. 16 (not 18) to holders of record Dec. 2, from the earnings of the quarter ending Sept. 30 1912. This is the first dividend paid since the disintegration of the Standard Oil Co. of N. J., but the 16th paid by the company

Ackermann & Coles, specialists in Standard Oil stocks, said in a circular dated Oct. 11:

The company has probably the most promising future of all the Standard Oil subsidiary companies. Until recently, the capitalization was $25,000,000, but to take care of its floating indebtedness and to improve and enlarge its plants, &c., the capitalization was increased to $50,000,000, of which $20,000,000 was offered to stockholders of record Aug. 31 at par, being equivalent to 80% of their holdings. The liquidation of all the floating debt, which amounts to about $10,000,000 [through the $20,000,000 new stock issue.—Ed.] means a saving to the company of $600,000 per annum.

The company owns large oil territories, and of the present visible supply of crude oil in California, amounting on Aug. 1 1912 to 45,022,460 bbls., the company owned about 28,000,000 bbls., and we are furthermore advised that this has been increased by 800,000. They are the owners, also, of the pipe lines from the oil fields to San Pablo and also innumerable feeder pipe lines. The company is, therefore, able to lay down its crude oil at its refineries at a very low cost. The company is a large refiner of oils, and in addition supplies large quantities of oil for fuel purposes, which profits will be considerably increased as soon as the Panama Canal is opened.

The company's largest refinery is situated at Point Richmond, not far from San Francisco, and another near Los Angeles; the latter has now a small capacity, but will be increased so as to take care of its constantly growing business. The company also markets its own products and owns a vast number of distributing stations in San Francisco and adjoining States, which will be increased as necessity demands. A large business is also done with the Far East and South America.

The company is earning at present between 12 and 14%, and with its enlarged capitalization and increased business, we believe that within a few years it will show 18 to 20% on its new capital. We therefore unhesitatingly recommend the purchaee of the shares of the company at the present level of prices, say 150. [The stock is now selling at about 165½–166½.—Ed. —V. 95, p. 1335, 425.

Standard Oil Co. of N. J.—*Germany's Proposed Monopoly.* The "Oil, Paint & Drug Reporter" of N. Y. on Nov. 18 gave considerable space to the plan of the German Government for acquiring a petroleum monopoly, and for that purpose to oust the Deutsche-American Petroleum Co. of Hamburg, the subsidiary through which the Standard Oil Co. is said to be doing about 65% of the Empire's illuminating oil traffic. (V. 85, p. 372.) A translation from a pamphlet issued by said subsidiary regarding the aforesaid propostiion will be found on p. 33 of said publication. The German company had outstanding on Dec. 31 1906 about $7,140,000 capital stock, practically all owned by the Standard Oil Co., the dividends received thereon in 1906 aggregating $711,663. (V. 85, p. 790; V. 88, p. 373.)—V. 95, p. 548.

Staunton (Va.) Lighting Co.—*New Control—Status.*—See Municipal Service Co. above.—V. 81, p. 844.

Union Carbide Co.—*Dividend Rumors.*—The directors, it is rumored, are expecting to raise the regular dividend rate from 10% to 12% annually after the close of the fiscal year ending Dec. 31 and may possibly declare also a small stock dividend. The company's earnings are, it is stated, at the rate of between 30 and 35% on the present capitalization.—V. 95, p. 685.

Union Oil Co., Los Angeles.—*Sale.*—Treasurer Robert Watchorn in a letter to Pres. Lyman Stewart, given out in Los Angeles on Nov. 18, says:

I beg to say that I have exercised the option which you gave me on the control of the United Petroleum and Union Provident companies [which control the Union Oil Co.—Ed.] respectively, subject to the rights of Messrs. Hallgarten & Co. in the premises, and to ratification Dec. 1 next, at the price of $130 per share gross, subject to commissions.

The purchaser has the right to make final payment on or before Jan. 1 1915, during which time the management will remain undisturbed. It is the intention of the purchaser to maintain the policy hitherto pursued by the Union Oil Co., and the strong probability is that the shares of the Union Oil Co. will increase in value as they have increased during preceding years.

The purchase is made by the General Petroleum Co. of California on and in behalf of itself and a coterie of independent financiers, and it is not allied with any other oil corporation.

In a later communication Mr. Watchorn stated: "All the shares of the United Petroleum and of the Union Provident Co. as of Nov. 7 1912 are included in the transaction, and the sale will net the stockholders of these companies about $122 50." The agreement calls for the transfer of 150,000 shares of Union Provident and United Petroleum stock at $130 a share, which means paractically a $20,000,000 deal. —V. 95, p. 1407.

United Cigar Stores Co. of America.—*First Div. on Pf.* An initial quarterly dividend of 1¾% has been declared on the $4,527,000 7% cumulative pref. stock, payable Dec. 15 to holders of record Dec. 2. Action on the dividend on the $27,162,000 common stock will be declared at the December meeting of the board.—V. 95, p. 822, 754.

United States Steel Corporation.—*New Director.*—Robert Bacon has been elected a director to succeed the late Clement A. Griscom.—V. 95, p. 1335, 1203.

Utah Copper Co.—*Increase in Other Income.*—See Nevada Consolidated Copper Co. above.—V. 95, p. 1277, 366.

Vicksburg (Miss.) Water Works Co.—*City Purchase.*—See item in "State and City" department on page 1421 in last week's "Chronicle."—V. 95, p. 1126, 117.

Virginia (Minn.) Electric Power & Water Co.—*Agreement to Sell.*—See "State and City" depart. in V. 95 p. 1421.

Vulcan Detinning Co.—*Decision by Highest Court Assures Payment of Overdue Preferred Dividends.*—The Court of Errors and Appeals of New Jersey on Nov. 18 affirmed in most particulars the decision of the Chancery Court and the report of the Special Master, ex-Chancellor Magre, who, in the action for an accounting, awarded the Vulcan company $677,352 for infringement of patents and the use of its detinning process by the American Can Co. (V. 95, p. 475, 233).

The Court dissented from the decision of the lower Court only in the matter of allowing the American company credit for the value of its detinning plants that became useless and of money for repairs, insurance and taxation expended, which the Court of Chancery had refused to allow. The Court also allowed the Vulcan company interest compounded at 6% on the amount of its claims, which the lower Court had not permitted.

Counsel for the Vulcan company estimates that there will probably be credited to the American company about $150,000 for the depreciation of its useless detinning plants, $55,000 for the repairs and $9,887 for insurance and taxation, leaving the Vulcan company about $612,000, with possibly $100,000 to be allowed as leeway for final adjustment.

The Court advised counsel for both parties to agree on the amounts to be paid in the extra awards it had made which were not fixed in the report of the Special Master. In case they are not able to agree, the matter will be referred back to a new special master.

The amount of overdue dividends on the $1,500,000 7% cumulative preferred stock is $1,500,000, calling for $315,000. The settlement when arranged will, therefore, leave an amount available for other purposes.

The American Can Co. has been carrying a special reserve to meet the judgment.—V. 94, p. 558.

Walpole Tire & Rubber Co.—*Constituent Properties.*—In December 1911 a circular said: "The Walpole Rubber Co. is a holding company and holds all the stock, assets and other property of every description in the following subsidiary companies: The Massachusetts Chemical Co., Walpole Varnish Works, Walpole Shoe Supply Co., Walpole Rubber Co., Ltd., Pearl Economy Pad Co. and Union Horse Shoe Pad Co. The Walpole Rubber Co. as a holding company was incorporated in 1910 to take over the assets and good-will of the above companies; prior to that time the business was mainly conducted by the Massachusetts Chemical Co., a corporation which has been well and favorably known for the past twenty years." See also V. 95, p. 894.

Ward Equipment Co., New York.—*New Stock—New Name.*—The shareholders, it is understood, voted Sept. 30—(1) To increase the number of directors from 5 to 9; (2) to increase the capital stock from $1,000,000 to $2,000,000 by raising the common stock from $700,000 to $1,400,000 and the 7% cum. pref. stock (divs. J. & D.) from $300,000 to $600,000 (par of all shares $100); (3) to change the name of the corporation to Standard Heat & Ventilation Co. John E. Deems is Pres. and Walter B. Van Beuren, Sec. N. Y. office, 141 Cedar St.

Incorp. in N. Y. State June 29 1911 as successor, it is understood, to company of the same name which in 1908, with John E. Ward as Pres., was reported to be successfully engaged in both car heating and ventilating departments. A dividend of 3% was paid on the common stock in Dec. 1911.

Watauga Power Co., Elizabethton, Tenn.—*Bonds Offered.*—Lawrence Barnum & Co., N. Y., Phila., Boston and Wash., are placing at 101 and int. the entire present issue of $300,000 1st M. 6% sinking fund gold bonds dated Dec. 1 1912 and due Dec. 1 1952, but callable for sinking fund at 106 and int. Par $1,000 and $500 (c* & r). Int. J. & D. at New York Trust Co., N. Y., trustee.

Digest of Letter from Pres. W. F. Hunter, Elizabethton, Nov. 16 1912.

Organized in Tenn. in 1910 and owns a water-power development on the Watauga River, a small development on the Doe River, electric-light plant in Elizabethton, Tenn., and transmission lines extending to Bristol, Tennessee-Virginia; also two other valuable water-power sites which, located near present developments, are to be developed later.

Capitalization.—Capital stock, $300,000. First M. bonds auth., $400,000; issued, $300,000; remaining $100,000 issuable only at 85% of cost of additional development.

The property actually cost about $390,000, and is worth, I believe, about $600,000. The water-power is derived from a plant of 3,200 h. p. rated capacity, located near Elizabethton, Tenn., operating under head of 55 ft.; dam solid reinforced concrete; modern machinery, connected with Elizabethton and Bristol, Tenn.-Va., by transmission lines aggregating 22 miles. Now being connected with Johnson City, Tenn., where contract has already been signed for the sale of secondary power at not less than $1,200 a month. Population served is about 30,000. Began distributing power in Jan. 1912 and has contracted to sell 60% of its present power for 20 years to Bristol Gas & Electric Co. (H. L Doherty & Co. interests), and has other long-term contracts, assuring a steady and permanent income sufficient to meet the interest, sinking fund, taxes, depreciation, and pay dividends on the capital stock. An aggressive selling campaign is meeting with an increasing demand.

The net earnings for the 3 months ending Nov. 16 1912 were 1¾ times the interest charges. The power is sold at fixed prices under a contract which calls for an increasing amount each year at Bristol, and contracts have been signed for additional power after Jan. 15 1913 in Elizabethton and Johnson City.

Estimated Income from the Operation of Present Contracts in Near Future.

	1912-13	1913-14		1912-13	1913-14
Gross	$52,000	$62,000	Interest	$18,000	$18,000
Net	$40,000	$49,500	Surplus	$22,000	$31,500

The net earnings after completion of additional development should be about four times the interest charges. Managed by competent men directly under board of directors who own the entire capital stock. W. E. Hunter, Pres.; Lee F. Miller, V.-Pres.; F. E. Hunter, Sec. and Treas.

Western Steel Corp., Irondale, Wash.—*Property Sold.*—All of the company's property was bid in last March by the Metropolitan Trust Co. of New York for $720,000 (the amount due on a defaulted $600,000 note secured by $2,000,000 bonds) and has been turned over to the Occidental Steel Co., which was incorporated in Maine on June 12 1912 with $1,000,000 of auth. cap. stock in $100 shares. James A. Moore was given an opportunity to buy back the property but failed to do so. Receiver R. A. McLellan, appointed for the Western in June last, was discharged on Sept. 11 1912.

The reorg. plan proposed by the trust company in Jan. 1912 called for the authorization by a new company of $8,000,000 common stock, $3,000,000 pref. stock and $5,000,000 bonds, the creditors to receive 70% of their claims in pref. stock and 30% in common, while $2,000,000 of the bonds were to be sold to pay off employees, preferred claims, &c. Bankruptcy schedules filed in Dec. 1911 showed liabilities of $1,493,400, including secured claims of $810,181. Officers of the Occidental Steel Co.: Pres., Gen. Brayton Ives; V.-Pres., James F. McNamara.

Judge Albertson at Seattle, Wash., on Nov. 8 granted the motion to vacate the appointment of R. A. McLellan as receiver by the Jefferson County Court last March in their suit for $1,000,000 damages brought by James A. Moore against the Metropolitan Trust Co. of N. Y., alleged to have been sustained through a conspiracy in throwing the steel company into bankruptcy. The Court held that if sufficient cause is shown at the trial of the case next month, a receiver may be appointed.

—On the advertising page opposite our "Clearing House Returns" to-day E. W. Clark & Co., bankers, 321 Chestnut St., Philadelphia and Boston, Pittsburgh, Wilkes-Barre and Reading, direct attention to the prosperous condition of the various companies managed under their supervision. In this interesting advertisement the firm features the increases in the earnings of these companies, which are given up to October 31st. The investor should familiarize himself with the standing and prosperity of the public service utility corporations under the E. W. Clark & Co. management.

—White, Weld & Co., 14 Wall St., this city, Chicago and Boston, have issued a brochure entitled "Five Public Utility Bonds," which the firm recommend for investment, yielding 5% to 5.90%. Full copy on request.

—L. N. Rosenbaum & Co. of Seattle, Wash., has just been incorporated for the purpose of doing a general municipal and corporation bond business and for the purpose of buying and selling entire bond issues.

—Merrill, Oldham & Co., 35 Congress St., Boston, are offering Harlem River-Port Chester N. Y. N. H. & H. RR. 1st mortgage 4% bonds, due 1954. See to-day's advertisements. Price upon application.

—"How to Invest When Prices Are Rising" is the title of a little book just issued by the "Securities Review," Scranton, Pa. Several of the chapters in the book are written by college professors.

—Attention is called to the advertisement of Merrill, Oldham & Co., Boston, offering New York New Haven & Hartford RR., Harlem River & Port Chester Div., 1st M. bonds.

—Ralph L. Fansler, formerly with the Central National Bank of Philadelphia, has become associated with E. T. Konsberg & Co. of Chicago.

The Commercial Times.

COMMERCIAL EPITOME.

Friday Night, Nov. 29 1912.

General trade is still remarkably active. It puts a strain on the powers of production in various industries and also on the transportation facilities of the country. The result is a delay in deliveries in not a few branches of trade, notably in iron and steel. The condition of the textile industries is the most favorable seen for years past, not only as regards cotton, but also woolen and silk. Trade is moving ahead steadily, despite such handicaps as shortage of labor and of cars and an advance in the rates for money, which is not unusual towards the close of the year. As a rule speculation is still dormant, though in cotton there is a good deal of speculative buying, even at the recent big advance in prices. Collections are reported favorable.

LARD has declined. Western $11 65@$11 75; Refined Continent $12 05; South American $12 70; Brazil in kegs $13 70. Speculation in lard has been characterized by a good deal of selling for foreign account and Chicago Stock Yard interests. Large packers have been sellers of December. At times the depression in grain has reacted on lard, especially as the cash trade has fallen off.

DAILY CLOSING PRICES OF LARD FUTURES IN CHICAGO.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
December delivery	10.95	10.97½	10.90	10.95		10.90
January delivery	10.70	10.72½	10.62½	10.65	Holi-	10.62½
May delivery	10.22½	10.25	10.15	10.22½	day.	10.20

PORK firmer; mess $19@$19 50; clear $22@$24 50; family $23@$24. Beef firm but quiet; mess $18@$19; packet $19@$20; family $22@$22 50; extra India mess $37@$38. Cut meats firm; pickled hams, 10@20 lbs., 12½@13½c.; bellies, clear, f.o.b. N. Y., 6 to 12 lbs. 13⅜@15c. Butter—Creamery extras 36½@37c. Cheese—State, whole milk, colored specials, 17¾@18c. Eggs—Fresh gathered extras 38@41c.

OIL.—Linseed firm. City, raw, American seed, 52@53c.; boiled 53@54c., Calcutta 70c. Cottonseed oil easy; winter 6.50@6.70c., summer white 6.40@7c. Cocoanut oil steady; Cochin 10⅞@11c., Ceylon 9⅜@9⅝c. Chinawood easier at 8⅛@8⅜c. Corn firm at 5.55@5.60c. Cod steady at 41@42c.

COFFEE advanced at one time and then reacted. On occasions the trading has been very light. Then again it has suddenly increased materially. Bullish crop estimates have latterly been circulated and Brazilian markets, which at one time were weak, became stronger. Prominent interests here are still supposed to be identified with the bull side. Meantime the spot trade is light. Interior dealers seem to doubt the stability of present quotations. At one time there was an unfounded rumor in circulation to the effect that the 950,000 bags of valorization coffee stored here were to be sold. This had some depressing effect. In the main the coffee market is regarded as a waiting affair. Purchasers insist on buying only from hand to mouth.

The following are closing quotations:

December 13.41@13.42	April 13.90@13.92	August 14.10@14.11
January 13.51@13.53	May 13.99@14.00	September 14.13@14.14
February 13.56@13.58	June 14.03@14.05	October 14.13@14.15
March 13.81@13.82	July 14.07@14.08	

SUGAR.—Raw was quiet but firm. Atlantic port receipts for the week were 11,577 tons, as compared with 36,497 last year. In Louisiana the weather has been ideal for grinding cane. Centrifugal, 96-degrees test, 4.05c.; muscovado, 89-degrees test, 3.55c.; molasses, 89-degrees test, 3.30c. Refined quiet and steady; granulated 4.90c.

PETROLEUM.—Refined has been firm. The domestic consumption is seasonable. Barrels, 8.50c., bulk 4.80c., and cases 10.40c. Naphtha continues firm; 73@76-degrees, in 100-gallon drums, 23c., drums $8 50 extra. Gasoline, 86-degrees, 27c., 74@76-degrees, 24c., 68@70-degrees, 21c. and stove 19¾c. Spirits of turpentine 38½c. Common to good strained rosin $6 20.

TOBACCO.—There is only a fair amount of business. A large trade has taken place in cigars and the expectation is that manufacturers will sooner or later become free buyers of filler. Of binder the supply is small and it is firm in value. For Sumatra leaf there is only a light demand as the assortments remaining are not as a rule, regarded as very attractive. Havana leaf has met with a better demand. Taken as a whole, the tobacco trade lacks life. The belief is, however, that this state of things cannot last much longer.

COPPER has been firmer at 17⅝c. for Lake and 17.40@17.50c. for electrolytic. The demand has been mostly for near delivery. London prices have latterly been stronger. Ex-Senator Clark speaks well of the outlook. Tin has latterly been in better demand and firmer at 49.70c. London has also been stronger. Lead here still 4½c. and quiet. Spelter 7.45c. Finished iron and steel has still been active and firm, though there is less trading on long contracts. Big sales of rails have been made. More than a million tons of Lake Superior non-Bessemer ore have been sold to Eastern furnaces. Big European sales have left little foreign ore available for America, it is stated. Eastern No. 2 foundry at furnace $17 50@$18.

COTTON.

Friday Night, Nov. 29 1912.

THE MOVEMENT OF THE CROP, as indicated by our telegrams from the South to-night, is given below. For the week ending this evening the total receipts have reached 454,342 bales, against 508,800 bales last week and 549,698 bales the previous week, making the total receipts since Sept. 1 1912 5,373,617 bales, against 5,304,548 bales for the same period of 1911, showing an increase since Sept. 1 1912 of 69,069 bales.

Receipts at—	*Sat.*	*Mon.*	*Tues.*	*Wed.*	*Thurs.*	*Fri.*	*Total*
Galveston	27,856	29,108	47,326	18,164	30,167	31,543	184,164
Texas City	4,864	5,115	8,292	4,388	1,908	----	24,567
Port Arthur, &c.	----	----	----	----	10,788	2,948	13,736
New Orleans	14,832	25,065	18,551	19,545	13,716	2,711	94,420
Gulfport	----	----	----	----	----	----	----
Mobile	1,435	3,381	1,828	1,258	244	1,326	9,472
Pensacola	----	----	----	----	----	4,500	4,500
Jacksonville, &c.	----	----	----	----	----	953	953
Savannah	7,698	11,872	8,064	9,763	4,266	6,425	48,088
Brunswick	----	----	----	----	----	12,800	12,800
Charleston	1,885	4,187	498	1,979	1,518	1,747	11,814
Georgetown	----	----	----	----	----	----	----
Wilmington	3,169	2,638	3,456	3,733	2,538	1,855	17,389
Norfolk	3,151	5,249	5,295	3,260	6,424	1,571	24,950
N'port News, &c	----	----	----	----	----	2,461	2,461
New York	38	281	76	115	118	----	628
Boston	192	230	195	478	221	----	1,316
Baltimore	----	----	----	----	----	2,984	2,984
Philadelphia	----	----	----	100	----	----	100
Totals this week	65,120	87,126	93,581	62,783	71,908	73,824	454,342

The following shows the week's total receipts, the total since Sept. 1 1912, and the stocks to-night, compared with last year:

Receipts to November 29.	1912.		1911.		*Stock.*	
	This Week.	*Since Sep 1 1912.*	*This Week.*	*Since Sep 1 1911.*	1912.	1911.
Galveston	184,164	2,229,588	130,580	1,749,661	466,314	395,627
Texas City	24,567	389,076	42,767	305,488	36,719	71,293
Port Arthur, &c.	13,736	102,754	14,336	78,179	4,562	----
New Orleans	94,420	663,059	73,631	567,352	255,415	211,716
Gulfport	----	----	5,600	8,565	----	8,300
Mobile	9,472	125,748	13,585	163,606	47,268	62,700
Pensacola	4,500	57,037	8,500	65,583	----	----
Jacksonville, &c.	953	10,583	1,976	22,519	1,345	----
Savannah	48,088	802,690	71,510	1,260,690	186,948	238,943
Brunswick	12,800	173,900	10,950	168,945	31,836	4,601
Charleston	11,814	220,728	19,495	239,551	49,638	69,429
Georgetown	----	----	----	368	----	----
Wilmington	17,389	240,091	20,494	279,200	28,137	16,702
Norfolk	24,950	290,564	32,379	332,564	63,860	63,963
N'port News, &c.	2,461	24,196	2,014	4,623	----	----
New York	628	1,287	----	2,150	112,668	104,087
Boston	1,316	9,420	3,733	19,346	5,243	3,590
Baltimore	2,984	32,300	6,743	36,148	12,149	1,934
Philadelphia	100	596	----	----	10,014	3,225
Total	454,342	5,373,617	458,293	5,304,548	1,312,116	1,256,110

In order that comparison may be made with other years, we give below the totals at leading ports for six seasons:

Receipts at—	1912.	1911.	1910.	1909.	1908.	1907.
Galveston	184,164	130,580	108,565	85,404	159,853	102,483
TexasCity,&c.	38,303	57,103	15,461	9,382	9,565	5,542
New Orleans	94,420	73,631	101,132	35,292	108,600	94,508
Mobile	9,472	13,585	18,261	7,068	18,121	16,621
Savannah	48,088	71,510	71,843	27,024	63,782	64,574
Brunswick	12,800	10,950	16,250	1,240	22,748	8,423
Charleston,&c	11,814	19,495	18,630	3,704	7,490	6,453
Wilmington	17,389	20,494	20,216	4,219	14,334	20,872
Norfolk	24,950	32,379	35,431	13,767	31,711	24,760
N'port N. &c.	2,461	2,014	487	763	----	413
All others	10,481	26,552	26,353	28,526	21,340	22,485
Total this wk	454,342	458,293	432,629	216,389	457,544	367,134
Since Sept. 1	5,373,617	5,304,548	4,516,041	4,294,749	4,826,029	3,667,116

The exports for the week ending this evening reach a total of 390,611 bales, of which 188,938 were to Great Britain, 43,148 to France and 158,525 to the rest of the Continent. Below are the exports for the week and since Sept. 1 1912:

Exports from—	*Week ending Nov. 29 1912. Exported to—*				*From. Sept. 1 1912 to Nov. 29 1912. Exported to—*			
	Great Britain.	*France.*	*Continent.*	*Total.*	*Great Britain.*	*France.*	*Continent.*	*Total.*
Galveston	53,820	17,725	68,798	140,343	738,945	227,072	612,696	1,578,713
Texas City	38,461	------	12,438	50,899	231,798	85,667	32,064	349,529
Pt.Arth.,&c.	5,259	10,500	------	15,759	30,134	27,655	17,200	74,989
New Orl'ns	52,600	4,034	6,312	62,946	245,430	63,335	107,839	416,604
Mobile	1,335	3,261	------	4,596	31,213	13,331	10,772	55,316
Pensacola	4,500	------	------	4,500	14,928	24,712	17,397	57,037
Savannah	9,926	7,332	33,092	50,350	96,980	48,513	291,648	437,141
Brunswick	5,173	------	------	5,173	64,925	------	65,265	130,190
Charleston	------	------	17,150	17,150	46,546	5,000	89,159	140,705
Wilmington	------	------	------	------	62,259	37,150	105,706	205,115
Norfolk	7,806	------	11,154	18,240	10,085	500	31,967	42,552
New York	6,652	296	950	7,898	122,554	19,968	72,273	214,795
Boston	3,428	------	950	4,378	64,709	------	2,523	67,232
Baltimore	698	------	------	698	3,994	------	25,378	29,372
Philadel'ia	------	------	900	900	17,083	------	4,200	21,283
San Fran.	------	------	1,815	1,815	------	------	50,650	50,650
Pt. Towns'd	------	------	4,966	4,966	------	------	16,425	16,425
Total	188,938	43,148	158,525	390,611	1,781,583	552,903	1,553,162	3,887,648
Total 1911	119,011	44,592	135,503	299,106	1,690,157	478,743	1,627,615	3,796,515

Note.—New York exports since Sep. 1 include 15,513 bales Peru,&c.,to Liverpool.

In addition to above exports, our telegrams to-night also give us the following amounts of cotton on shipboard, not cleared, at the ports named. We add similar figures for New York.

Nov. 29 at—	On Shipboard, Not Cleared for— Great Britain.	France.	Germany.	Other Foreign	Coastwise.	Total.	Leaving Stock.
New Orleans	9,969	11,962	18,411	10,498	660	51,500	203,915
Galveston	39,264	23,696	44,813	36,664	7,221	151,658	314,656
Savannah	9,100	4,100	10,300	----	----	23,500	163,4..
Charleston	1,000	----	3,000	----	----	4,000	45,638
Mobile	4,422	9,874	5,640	----	2,000	21,936	25,332
Norfolk	----	----	9,500	----	13,755	23,255	40,605
New York	2,000	1,800	1,600	1,500	----	6,900	105,768
Other ports	15,000	5,000	26,000	----	----	46,000	84,005
Total 1912	80,755	56,432	119,264	48,662	23,636	328,749	983,367
Total 1911	102,876	29,691	74,747	74,732	29,109	309,155	946,955
Total 1910	113,889	17,572	62,815	65,749	25,261	285,286	738,382

Speculation in cotton for future delivery has been active at higher prices. The advance has been due primarily to steady buying by the mills and very large purchases by leading spot houses. At times there have been reactions, partly owing to rumors of serious complications in Southeastern Europe. But as such rumors were dispelled, prices have resumed their upward course. The advance has been unusually rapid and attended by a noticeable increase in the speculation. The steady decrease in the stock at New York has had not a little influence. On Tuesday last there were spot sales here of 3,400 bales. The great activity in cotton goods both at home and abroad has also been a very influential factor. In fact it is the real foundation of the advance. Some of the more radical bulls are now predicting an even larger world's consumption of American cotton than that of last year. The exports last year were 10,696,084 bales. There are those who believe that this year they will reach fully 9,500,000 bales and that American mills will require 5,500,000 bales. Last year the consumption in this country was 5,383,371 bales. If Europe takes 9,500,000 and America 5,500,000, it, of course, means 15,000,000 bales taken off the market. Meantime the New York parity is reckoned as below that of most Southern markets, so that the bulls maintain there is no likelihood of an early increase in the New York stock. Of late the certificated supply here has been 58,905 bales, against 66,674 on Nov. 1 and 54,899 a year ago, but the unsold stock here is said to be much smaller than the supply, according to the running count. There are predictions, too, that January here will sell even with Jan.-Feb. in Liverpool. These are only predictions, and they are cited as merely showing the feeling here in regard to the market among some well-known interests. Not only have large spot interests been good buyers, but Waldorf-Astoria operators have bought on a liberal scale. Wall Street houses have in many cases been buying. Spot markets at the South have been generally firm. On the other hand the spot sales in Liverpool much of the time have been small, generally 5,000 to 7,000 bales a day, though on Tuesday they reached 9,000. Some well-known Wall Street interests at one time were very heavy sellers. Texas, New Orleans, Memphis and Liverpool people have from time to time sold heavily. Liverpool prices have more than once turned out to be disappointing to the believers in higher prices, for the reason that there were heavy offerings of the actual cotton and the Continent sold heavily in the English market, partly, it is understood, because of rumors of a collision at one time between Austrian and Servian troops and some depression in European stock markets. Moreover, the receipts at the Southern ports and interior towns have continued to be large. A very great advance has already taken place, and there are those who believe that it more than discounts anything bullish in the situation. It is believed that European spinners are pretty well supplied with raw cotton. Visible supplies are very much larger than those of a year ago. The speculative fever has been spreading and this usually results in pyramiding and an accumulation of weak long accounts, which are apt to be hastily liquidated when the market becomes overbought, as it is almost certain to be on a wild, bull speculation. The sentiment is bullish, however, on the big consumption. To-day trading was active at irregular prices. The average crop estimate of 180 members of the New York Cotton Exchange was close to 14,278,000 bales. The distant months ended slightly higher and the near months a shade lower. Spot cotton closed at 13.10c. for middling uplands, showing a rise for the week of 50 points, with trade less active, but still good at times and the unsold stock small.

The rates on and off middling, as established Nov. 20 1912 by the Revision Committee, at which grades other than middling may be delivered on contract, are as follows:

Fair	c. 1.50 on	Middling	c. Basis	Good mid. tinged	c. Even
Strict mid. fair	1.30 on	Strict low mid	0.35 off	Strict mid. tinged	0.15 off
Middling fair	1.10 on	Low middling	0.80 Off	Middling tinged	0.30 of
Strict good mid	0.68 on	Strict good ord	1.40 off	Strict low mid.ting	0.85 off
Good middling	0.46 on	Good ordinary	2.15 off	Low mid. tinged	2.00 off
Strict middling	0.24 on	Strict g'd mid. ting.	0.35 on	Middling stained	0.90 off

The official quotation for middling upland cotton in the New York market each day for the past week has been:

Nov. 23 to Nov. 29—	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Middling uplands	12.80	12.80	13.00	13.10	H.	13.10

NEW YORK QUOTATIONS FOR 32 YEARS.

The quotation for middling upland at New York on Nov. 29 for each of the past 32 years have been as follows:

1912	c. 13.10	1904	c. 10.00	1896	c. 7.69	1888	c. 9.88
1911	9.30	1903	11.50	1895	8.62	1887	10.50
1910	15.10	1902	8.55	1894	5.94	1886	9.19
1909	14.55	1901	8.00	1893	8.06	1885	9.44
1908	9.45	1900	10.12	1892	9.94	1884	10.44
1907	11.70	1899	7.75	1891	8.06	1883	10.56
1906	11.40	1898	5.62	1890	9.44	1882	10.44
1905	11.80	1897	5.81	1889	10.25	1881	12.00

FUTURES.—The highest, lowest and closing prices at New York the past week have been as follows:

	Saturday, Nov. 23.	Monday, Nov. 25.	Tuesday, Nov. 26.	Wednesday, Nov. 27.	Thursday, Nov. 28.	Friday, Nov. 29.	Week.
Nov.— Range	— @ —	— @ —	— @ —	12.60 @ —		— @ —	12.60 @ —
Closing	12.42 — 12.46	12.34 — 12.38	12.50 — 12.58	12.65 — 12.70		— — —	— — —
Dec.— Range	12.30 @ 12.46	12.35 @ 12.55	12.25 @ 12.58	12.59 @ 12.75		12.55 @ 12.77	12.25 @ 12.77
Closing	12.44 — 12.46	12.35 — 12.37	12.55 — 12.58	12.67 — 12.71		12.63 — 12.67	— — —
Jan.— Range	12.36 @ 12.50	12.41 @ 12.60	12.34 @ 12.68	12.66 @ 12.88		12.67 @ 12.89	12.34 @ 12.89
Closing	12.48 — 12.50	12.42 — 12.44	12.64 — 12.65	12.78 — 12.80		12.74 — 12.75	— — —
Feb.— Range	12.50 @ —	12.54 @ 12.55	— @ —	12.71 @ 12.75		— @ —	12.50 @ 12.75
Closing	12.49 — 12.51	12.42 — 12.44	12.65 — 12.68	12.78 — 12.82		12.78 — 12.82	— — —
March— Range	12.40 @ 12.55	12.45 @ 12.63	12.35 @ 12.73	12.71 @ 12.92		12.76 @ 12.98	12.75 @ 12.98
Closing	12.52 — 12.55	12.45 — 12.47	12.68 — 12.70	12.83 — 12.84		12.83 — 12.85	— — —
April— Range	— @ —	12.47 @ 12.57	— @ —	— @ 12.85	HOLI-	12.80 @ —	12.47 @ 12.80
Closing	— — —	— — —	— — —	12.78 — 12.83	DAY.	12.78 — —	— — —
May— Range	12.39 @ 12.56	12.43 @ 12.61	12.34 @ 12.68	12.64 @ 12.84		12.68 @ 12.89	12.34 @ 12.89
Closing	12.53 — 12.55	12.43 — 12.44	12.63 — 12.65	12.76 — 12.77		12.78 — 12.80	— — —
June— Range	— @ —	12.45 @ 12.58	12.50 @ —	12.67 @ —		12.71 @ 12.72	12.45 @ 12.72
Closing	12.53 — 12.55	12.43 — 12.45	12.59 — 12.63	12.72 — 12.74		12.76 — 12.80	— — —
July— Range	12.37 @ 12.49	12.33 @ 12.57	12.26 @ 12.60	12.56 @ 12.78		12.63 @ 12.84	12.26 @ 12.84
Closing	12.48 — 12.49	12.35 — 12.36	12.55 — 12.56	12.70 — 12.73		12.74 — 12.76	— — —
August— Range	12.28 @ 12.36	12.30 @ 12.44	12.18 @ 12.40	12.50 @ 12.66		12.67 @ 12.71	12.18 @ 12.71
Closing	12.37 — 12.38	12.23 — 12.25	12.42 — 12.44	12.55 — 12.58		12.60 — 12.61	— — —
Sept.— Range	— @ —	11.95 @ 12.07	11.92 @ 11.96	12.04 @ 12.15		12.08 @ 12.10	11.92 @ 12.15
Closing	12.00 — 12.05	11.93 — 11.95	12.06 — 12.10	12.03 — 12.04		12.13 — 12.15	— — —
October— Range	11.65 @ 11.79	11.74 @ 11.87	11.66 @ 11.88	11.82 @ 11.95		11.83 @ 12.00	11.66 @ 12.00
Closing	11.79 — 11.81	11.72 — 11.74	11.83 — 11.84	11.83 — 11.84		11.94 — 11.95	— — —

THE VISIBLE SUPPLY OF COTTON to-night, as made up by cable and telegraph, is as follows. Foreign stocks, as well as the afloat, are this week's returns, and consequently all foreign figures are brought down to Thursday evening. But to make the total the complete figures for to-night (Friday), we add the item of exports from the United States, including in it the exports of Friday only.

November 29—	1912.	1911.	1910.	1909.
Stock at Liverpool bales.	927,000	609,000	639,000	948,000
Stock at London	3,000	4,000	3,000	7,000
Stock at Manchester	49,000	48,000	50,000	56,000
Total Great Britain stock	979,000	661,000	692,000	1,011,000
Stock at Hamburg	12,000	9,000	3,000	4,000
Stock at Bremen	361,000	241,000	155,000	238,000
Stock at Havre	288,000	157,000	161,000	392,000
Stock at Marseilles	2,000	2,000	2,000	2,000
Stock at Barcelona	15,000	12,000	8,000	8,000
Stock at Genoa	11,000	26,000	35,000	48,000
Stock at Trieste	7,000	4,000	------	1,000
Total Continental stocks	696,000	451,000	364,000	693,000
Total European stocks	1,675,000	1,112,000	1,056,000	1,704,000
India cotton afloat for Europe	25,000	13,000	80,000	104,000
Amer. cotton afloat for Europe	1,161,689	927,573	785,236	723,589
Egypt, Brazil, &c., aflt. for Europe	101,000	84,000	89,000	63,000
Stock in Alexandria, Egypt	279,000	185,000	257,000	212,000
Stock in Bombay, India	299,000	226,000	205,000	295,000
Stock in U. S. ports	1,312,116	1,256,110	1,023,668	819,962
Stock in U. S. interior towns	734,723	866,581	777,378	736,416
U. S. exports to-day	62,782	35,770	50,857	17,507
Total visible supply	5,650,310	4,706,034	4,324,139	4,675,474
Of the above, totals of American and other descriptions are as follows:				
American—				
Liverpool stock bales.	784,000	524,000	551,000	862,000
Manchester stock	30,000	37,000	43,000	49,000
Continental stock	659,000	418,000	339,000	669,000
American afloat for Europe	1,161,689	927,573	785,236	723,589
U. S. port stocks	1,312,116	1,256,110	1,023,668	819,962
U. S. interior stocks	734,723	866,581	777,378	736,416
U. S. exports to-day	62,782	35,770	50,857	17,507
Total American	4,744,310	4,065,034	3,570,139	3,877,474
East Indian, Brazil, &c.—				
Liverpool stock	143,000	85,000	38,000	86,000
London stock	3,000	4,000	3,000	7,000
Manchester stock	19,000	11,000	7,000	7,000
Continental stock	37,000	33,000	25,000	24,000
India afloat for Europe	25,000	13,000	80,000	104,000
Egypt, Brazil, &c., afloat	101,000	84,000	89,000	63,000
Stock in Alexandria, Egypt	279,000	185,000	257,000	212,000
Stock in Bombay, India	299,000	226,000	205,000	295,000
Total East India, &c	906,000	641,000	754,000	798,000
Total American	4,744,310	4,065,034	3,570,139	3,877,474
Total visible supply	5,650,310	4,706,034	4,324,139	4,675,474
Middling Upland, Liverpool	7.09d.	5.08d.	8.06d.	7.72d.
Middling Upland, New York	13.10c.	9.25c.	15.00c.	10.75c.
Egypt, Good Brown, Liverpool	10.60d.	10d.	11 11-16d.	12 1/4d.
Peruvian, Rough Good, Liverpool	10.25d.	9.50d.	10.75d.	9.25d.
Broach, Fine, Liverpool	6 5/8d.	5 1/8d.	7 9-16d.	7 1/4d.
Tinnevelly, Good, Liverpool	6 9-16d.	5 5-16d.	7 5/8d.	6 15-16d.

Continental imports for the past week have been 216,000 bales.

The above figures for 1912 show an increase over last week of 244,931 bales, a gain of 944,276 bales over 1911, an excess of 1,326,171 bales over 1910 and a gain of 974,836 bales over 1909.

AT THE INTERIOR TOWNS the improvement—that is, the receipts for the week and since Sept. 1, the shipments for the week and the stocks to-night, and the same items for the corresponding period for the previous year—is set out in detail below.

Towns.	Movement to November 29 1912. Receipts. Week.	Receipts. Season.	Shipments. Week.	Stocks Nov. 29.	Movement to December 1 1911. Receipts. Week.	Receipts. Season.	Shipments. Week.	Stocks Dec. 1.
Ala. —Eufaula	828	15,387	404	5,412	700	17,430	550	6,100
" —Montgomery	8,290	110,148	4,373	32,942	6,056	123,072	4,211	49,939
" —Selma	7,014	84,844	6,203	9,418	6,175	97,955	5,171	17,730
Ark. —Helena	3,000	30,360	2,756	15,000	3,366	41,209	3,322	19,333
" —Little Rock	11,148	119,832	11,287	43,192	11,005	102,432	9,871	40,387
" —Albany	800	19,092	800	2,000	300	25,631	250	3,000
Ga. —Athens	4,872	70,962	4,156	23,215	5,006	98,591	4,930	31,884
" —Atlanta	7,139	103,609	5,024	19,080	12,294	157,245	10,740	21,277
" —Augusta	16,328	213,979	7,139	97,638	18,674	309,281	18,987	77,921
" —Columbus	4,430	41,301	1,925	21,336	2,699	47,879	1,490	27,212
" —Macon	1,520	22,673	778	6,737	2,284	50,424	2,148	9,859
" —Rome	2,697	31,628	3,026	9,713	3,487	33,229	2,854	6,903
" —Shreveport	9,185	101,690	6,547	26,797	6,149	82,541	5,735	31,690
Miss. —Columbus	2,313	17,559	2,087	5,452	2,754	20,363	2,665	8,068
" —Greenville	3,500	33,558	2,500	17,641	2,547	29,392	1,689	16,097
" —Greenwood	8,835	67,204	7,026	26,288	5,105	53,414	3,879	29,403
" —Meridian	3,629	31,819	1,778	15,510	6,059	48,495	5,059	22,294
" —Natchez	722	14,039	758	5,101	771	12,355	27	8,450
" —Vicksburg	1,707	17,180	1,371	6,880	2,168	19,913	1,441	12,523
" —Yazoo City	1,374	16,506	943	8,759	2,085	20,976	986	18,633
Mo. —St. Louis	27,043	156,052	27,499	12,750	26,796	176,520	24,979	22,760
N. C. —Raleigh	675	6,036	600	361	813	7,871	700	544
Ohio —Cincinnati	16,055	52,099	15,557	10,997	8,769	59,182	10,273	9,950
Okla. —Hugo *	1,901	24,319	1,354	3,174	198	2,926	258	190
S. C. —Greenwood	1,200	13,400	1,000	5,000	350	8,699	350	3,300
Tenn. —Memphis	54,619	388,546	38,471	125,371	55,471	436,221	45,496	169,967
" —Nashville	580	4,018	1,648	105	176	1,473	-205	3,017
Texas —Brenham	860	14,292	965	1,771	241	11,047	3,194	3,780
" —Clarksville	2,296	38,336	2,599	6,751	2,326	37,897	3,194	5,381
" —Dallas	6,000	85,700	6,000	8,500	4,241	65,262	4,741	8,500
" —Honey Grove	2,323	35,532	2,236	3,947	2,329	36,000	3,630	5,787
" —Houston	143,912	1,980,704	139,395	150,542	127,310	1,610,436	109,828	165,245
" —Paris	7,506	98,961	7,207	7,253	6,754	92,962	7,149	7,067
Total, 33 towns	364,301	4,061,365	315,412	734,723	335,458	3,938,283	296,808	866,581

* Last year's figures are for Louisville, Ky.

The above totals show that the interior stocks have *increased* during the week 48,889 bales and are to-night 131,858 bales less than at the same time last year. The receipts at all towns have been 28,843 bales more than the same week last year.

OVERLAND MOVEMENT FOR THE WEEK AND SINCE SEPT. 1.—We give below a statement showing the overland movement for the week and since Sept. 1, as made up from telegraphic reports Friday night. The results for the week and since Sept. 1 in the last two years are as follows:

November 29— Shipped—	1912 Week.	1912 Since Sept. 1.	1911 Week.	1911 Since Sept. 1.
Via St. Louis	27,499	147,245	24,979	156,409
Via Cairo	18,910	85,963	a20,200	a106,671
Via Rock Island	795	3,346	225	1,238
Via Louisville	5,208	29,744	5,308	43,732
Via Cincinnati	7,901	34,552	3,418	24,187
Via Virginia points	6,723	58,354	8,024	57,742
Via other routes, &c	8,749	104,700	7,287	80,294
Total gross overland	75,785	463,904	69,441	470,273
Deduct Shipments—				
Overland to N. Y., Boston, &c	5,028	43,603	10,476	57,644
Between interior towns	3,984	18,818	4,823	15,269
Inland, &c., from South	4,187	22,889	1,145	14,261
Total to be deducted	13,199	85,310	16,444	87,174
Leaving total net overland*	62,586	378,594	52,997	383,099

*Including movement by rail to Canada. *a* Revised.

The foregoing shows the week's net overland movement this year has been 62,586 bales, against 52,997 bales for the week last year, and that for the season to date the aggregate net overland exhibits a decrease from a year ago of 4,505 bales.

In Sight and Spinners' Takings.	1912 Week.	1912 Since Sept. 1.	1911 Week.	1911 Since Sept. 1.
Receipts at ports to Nov. 29	454,342	5,373,617	458,293	5,304,548
Net overland to Nov. 29	62,586	378,594	52,997	383,099
Southern consumption to Nov. 29	56,000	720 000	53,000	582,000
Total marketed	572,928	6,472,211	564,290	6,269,647
Interior stocks in excess	48,889	637,687	38,650	766,144
Came into sight during week	621,817	----------	602,940	----------
Total in sight Nov. 29	----	7,109,898	----	7,035,791
North.spinners' takings to Nov.29	107,038	853,236	101,974	865,099

Movement into sight in previous years.

Week—	Bales.	Since Sept. 1—	Bales.
1910—Dec. 2	610,552	1910—Dec. 2	6,203,729
1909—Dec. 3	356,066	1909—Dec. 3	5,992,894
1908—Dec. 5	602,712	1908—Dec. 5	6,657,410

QUOTATIONS FOR MIDDLING COTTON AT OTHER MARKETS.—Below are the closing quotations of middling cotton at Southern and other principal cotton markets for each day of the week.

Week ending Nov. 29.	Closing Quotations for Middling Cotton on— Sat'day.	Monday.	Tuesday.	Wed'day.	Thursd'y.	Friday
Galveston	12½	12½	12⅝	12¾		12 13-16
New Orleans	12⅜	12⅜	12½	12⅝		12¾
Mobile	12 9-16	12 9-16	12⅝	12 11-16		12¾
Savannah	12⅜	12 7-16	12⅜	12½		12⅝
Charleston	12⅜	12¾ –	12⅜	12½		12⅝
Wilmington	12½	12½	12¼	12⅜		12½
Norfolk	12¾	12⅞	12¾	12⅞	HOLI-	12⅞
Baltimore	12⅝	12⅝	12⅝	12⅞	DAY.	12⅞
Philadelphia	13.05	13.05	13.25	13.35		13.35
Augusta	12¾	12⅞	12¾	13 1-16		13 1-16
Memphis	13⅛	13⅛	13⅛	13⅛		13⅛
St. Louis	13	13⅛	13¼	13¼		13¼
Houston	12½	12⅝	12⅝	12¾		12¾
Little Rock	12¾	12¾	12¾	12⅞		13

NEW ORLEANS OPTION MARKET.—The highest, lowest and closing quotations for leading options in the New Orleans cotton market for the past week have been as follows:

	Sat'day, Nov. 23.	Monday, Nov. 25.	Tuesday, Nov. 26.	Wed'day, Nov. 27.	Thursd'y, Nov. 28.	Friday, Nov. 29.
Nov.—						
Range	— @ —	— @ —	— @ —	12.85 —		— @ —
Closing	12.55-.57	12.43 —	12.69-.71	12.76-.78		— @ —
Dec.—						
Range	12.44-.58	12.47-.60	12.37-.75	12.75-.85		12.72-.87
Closing	12.57-.58	12.47-.48	12.72-.74	12.79-.80		12.76-.78
Jan.—						
Range	12.43-.60	12.47-.63	12.36-.77	12.71-.91		12.76-.92
Closing	12.59-.60	12.48-.49	12.75-.76	12.85-.87		12.80-.81
Feb.—						
Range	— @ —	— @ —	— @ —	— @ —		— @ —
Closing	12.62-.64	12.51-.53	12.78-.80	12.89-.91		12.83-.85
Mch.—						
Range	12.53-.70	12.55-.73	12.45-.83	12.75-.95	HOLI-	12.83-.00
Closing	12.69-.70	12.56-.57	12.79-.80	12.92-.93	DAY.	12.87-.88
May—						
Range	12.62-.80	12.65-.83	12.55-.91	12.83-.03		12.93-.09
Closing	12.79-.80	12.65-.66	12.88-.89	12.90-.00		12.98-.99
July—						
Range	12.72-.89	12.72-.90	12.63-.97	12.89-.09		13.00-.16
Closing	12.89-.90	12.72-.73	12.96-.97	13.08-.09		13.04-.05
Tone—						
Spot	Steady.	Firm.	Steady.	Steady.		Steady.
Options	Steady.	Steady.	Firm.	Firm.		Steady.

NEW YORK COTTON EXCHANGE CROP GUESS.—The average of the guesses of 180 members of the New York Coccon Exchange places the size of this season's cotton crop at 14,278,000 bales. The highest guess made by any member was 15,250,000 bales and the lowest 13,400,000 bales.

MARKET AND SALES AT NEW YORK.

The total sales of cotton on the spot each day during the week at New York are indicated in the following statement. For the convenience of the reader we also add columns which show at a glance how the market for spot and futures closed on same days.

	Spot Market Closed.	Futures Market Closed.	SALES. Spot.	Contr'ct	Total.
Saturday	Steady, 20 pts. adv.	Firm	------	----	----
Monday	Steady	Barely steady	----	----	----
Tuesday	Steady, 20 pts. adv.	Firm	3,400	----	3,400
Wednesday	Steady, 10 pts. adv.	Steady	30	----	30
Thursday	HOLIDAY				
Friday	Steady	Steady	----	300	300
Total			3,430	300	3,730

WEATHER REPORTS BY TELEGRAPH.—Our reports from the South this evening by telegraph indicate that the temperature has been lower quite generally the past week, with freezing weather and snow in some localities. Little or no rain has fallen, however, and the gathering and marketing of the crop has, on the whole, progressed very well.

Galveston, Tex.—Prolonged good weather has benefited this year's cotton crop. There has been light rain on one day during the week, to the extent of eight hundredths of an inch. The thermometer has averaged 59, the highest being 69 and the lowest 49.

Abilene, Tex.—Dry all the week. Lowest temperature 36.

Palestine, Tex.—Rain has fallen on one day during the week, to the extent of twelve hundredths of an inch. Average thermometer 44, highest 50, lowest 38.

San Antonio, Tex.—We have had no rain during the week. Lowest temperature 42.

Taylor, Tex.—There has been no rain the past week. The thermometer has averaged 44, ranging from 38 to 50.

New Orleans, La.—Rain has fallen on one day during the week to the extent of eight hundredths of an inch. The thermometer has averaged 53,

Shreveport, La.—Rain has fallen on two days of the week, the precipitation reaching thirteen hundredths of an inch. Average thermometer 50, highest 72, lowest 30.

Vicksburg, Miss.—It has rained on one day of the week, the precipitation reaching nineteen hundredths of an inch and there has been snow on one day. The thermometer has averaged 48, the highest being 70 and the lowest 27.

Helena, Ark.—We have had rain in one day during the week, the rainfall reaching six hundredths of an inch. The thermometer has averaged 41, the highest being 61 and the lowest 26.

Little Rock, Ark.—We have had no rain during the week. Average thermometer 46, highest 62, lowest 30.

Memphis, Tenn.—Rain has fallen on one day of the week, the precipitation reaching two hundredths of an inch. Average thermometer 44, highest 60, lowest 31.

Mobile, Ala.—We have had rain on one day during the week, the precipitation reaching thirty-seven hundredths of an inch. The thermometer averaged 52, the highest being 75 and the lowest 36.

Selma, Ala.—There has been rain and snow on one day of the week, the precipitation reaching twenty-five hundredths of an inch. The thermometer has averaged 44, the highest being 70 and the lowest 25.

Madison, Fla.—We have had no rain the past week. The thermometer has averaged 51, ranging from 33 to 74.

Savannah, Ga.—We have had rain on one day during the week, the rainfall being fifty-four hundredths of an inch. Average thermometer 52, highest 73, lowest 36.

Charlotte, N. C.—Rain on one day of the week, with rainfall of twenty hundredths of an inch. Average thermometer 45, highest 64 and lowest 26.

Charleston, S. C.—We have had rain on one day during the week, the rainfall being fifty-seven hundredths of an inch. Average thermometer 53, highest 72, lowest 34.

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 8 a. m. of the dates given:

		Nov. 29 1912.	Dec. 1 1911.
		Feet.	Feet.
New Orleans	Above zero of gauge	4.5	5.2
Memphis	Above zero of gauge	8.9	16.3
Nashville	Above zero of gauge	7.2	9.7
Shreveport	Below zero of gauge	3.7	3.5
Vicksburg	Above zero of gauge	8.4	18.2

WORLD'S SUPPLY AND TAKINGS OF COTTON.—The following brief but comprehensive statement indicates at a glance the world's supply of cotton for the week and since Sept. 1 for the last two seasons, from all sources from which statistics are obtainable; also the takings, or amounts gone out of sight, for the like period:

Cotton Takings. Week and Season.	1912.		1911.	
	Week.	Season.	Week.	Season.
Visible supply Nov. 22	5'405379	------	4,462,341	------
Visible supply Sept. 1	------	2,135,485	------	1,603,418
American in sight to Nov. 29	621,817	7,109,898	602,940	7,035,791
Bombay receipts to Nov. 28	39,000	148,000	54,000	212,000
Other India ship'ts to Nov. 28	2,000	58,000	3,000	57,000
Alexandria receipts to Nov. 27	51,000	517,000	56,000	362,100
Other supply to Nov. 27*	6,000	80,000	8,000	94,000
Total supply	6,125,196	10,048,383	5,186,281	9,364,309
Deduct—				
Visible supply Nov. 29	5,650,310	5,650,310	4,706,034	4,706,034
Total takings to Nov. 29	474,886	4,398,073	480,247	4,658,275
Of which American	392,886	3,731,073	393,247	3,823,175
Of which other	82,000	667,000	87,000	835,100

* Embraces receipts in Europe from Brazil, Smyrna, West Indies, &c.

INDIA COTTON MOVEMENT FROM ALL PORTS.—The receipts of India cotton at Bombay and the shipments from all India ports for the week and for the season from Sept. 1 for three years have been as follows:

November 28 Receipts at—	1912.		1911.		1910.	
	Week.	Since Sept. 1.	Week.	Since Sept. 1.	Week.	Since Sept. 1.
Bombay	39,000	148,000	54,000	212,000	70,000	293,000

Exports from—	For the Week.				Since September 1.			
	Great Britain.	Continent.	Japan & China	Total.	Great Britain.	Continent.	Japan & China.	Total.
Bombay—								
1912	1,000	2,000	----	3,000	11,000	56,000	18,000	85,000
1911	----	1,000	----	1,000	------	24,000	47,000	71,000
1910	2,000	14,000	1,000	17,000	5,000	152,000	62,000	211,000
Calcutta—								
1912	----	----	----	----	2,000	5,000	------	7,000
1911	----	----	----	----	1,000	6,000	------	7,000
1910	----	----	----	----	2,000	5,000	------	7,000
Madras—								
1912	----	----	----	----	4,000	4,000	------	8,000
1911	----	----	----	----	2,000	5,000	------	7,000
1910	----	2,000	----	2,000	1,000	7,000	------	8,000
All others—								
1912	2,000	----	----	2,000	6,000	36,000	1,000	43,000
1911	----	3,000	----	3,000	4,000	38,000	1,000	43,000
1910	2,000	----	----	2,000	10,000	28,000	------	38,000
Total all—								
1912	3,000	2,000	----	5,000	23,000	101,000	19,000	143,000
1911	----	4,000	----	4,000	7,000	73,000	48,000	128,000
1910	4,000	16,000	1,000	21,000	18,000	192,000	62,000	272,000

ALEXANDRIA RECEIPTS AND SHIPMENTS OF COTTON.—Through arrangements made with Messrs. Choremi, Benachi & Co., of Boston and Alexandria, we now receive a weekly cable of the movement of cotton at Alexandria, Egypt. The following are the receipts and shipments for the past week and for the corresponding week of the previous two years:

Alexandria, Egypt, November 27.	1912.	1911.	1910.
Receipts (cantars)—			
This week	380,000	420,000	450,000
Since Sept. 1	2,876,640	2,723,074	4,019,031

Exports (bales)—	This Week.	Since Sept. 1.	This Week.	Since Sept. 1.	This Week.	Since Sept. 1.
To Liverpool	9,000	76,050	11,750	58,394	12,750	98,051
To Manchester	11,500	79,301	15,500	66,055	9,000	82,579
To Continent and India	11,250	82,161	10,000	77,413	8,500	100,986
To America	2,500	25,618	1,000	6,711	5,750	30,548
Total exports	34,250	263,130	38,250	208,573	36,000	312,164

Note.—A cantar is 99 lbs. Egyptian bales weigh about 750 lbs.

The statement shows that the receipts for the week were 380,000 cantars and the foreign shipments 34,250 bales.

MANCHESTER MARKET.—Our report received by cable to-night from Manchester states that the market continues firm for both yarns and shirtings. The demand for both yarn and cloths good. We give the prices for to-day below and leave those for previous weeks of this and last year for comparison.

	1912.			1911.		
	32s Cop Twist.	8¼ lbs. Shirtings, common to finest.	Cot'n Mid. Upl's	32s Cop Twist.	8¼ lbs. Shirtings, common to finest.	Cot'n Mid. Upl's
	d. d.	s. d. s. d.	d.	d. d.	s. d. s. d.	d.
Oct.						
11	9½ @ 10½	6 1 @11 1½	6.30	9 @ 9⅝	5 7 @10 7½	5.31
18	9⅝ @ 10½	6 0 @11 1	6.09	8¾ @ 9¾	5 6 @10 6	5.29
25	9 7-16 @ 10½	6 0 @11 1½	6.16	8 11-16@ 9⅝	5 5½@10 4½	5.17
Nov						
1	9⅝ @ 10⅝	6 1 @11 2½	6.63	8⅝ @ 9⅝	5 5 @10 4	5.17
8	9¾ @ 10¾	6 1½@11 3	6.79	8½ @ 9⅝	5 4½@10 4	5.25
15	9⅞ @ 10⅞	6 1½@11 3	6.78	8⅝ @ 9⅝	5 4½@10 4	5.19
22	10 @ 11⅛	6 2 @11 4	6.91	8⅝ @ 9⅝	5 4½@10 4	5.22
29	10¼ @ 11¼	6 3 @11 6	7.09	8⅝ @ 9½	5 4½@10 4	5.08

SHIPPING NEWS.—As shown on a previous page, the exports of cotton from the United States the past week have reached 390,611 bales. The shipments in detail, as made up from mail and telegraphic returns, are as follows:

	Total bales.
NEW YORK—To Liverpool—Nov. 27—Georgic, 5,355 upland, 797 Peruvian	6,152
To Manchester—Nov. 25—Camoens, 500	500
To Marseilles—Nov. 23—Emanuele Accame, 296	296
To Bremen—N9v. 22—Prinz Friedrich Wilhelm, 300	300
To Barcelona—Nov. 26—River Meander, 150	150
To Naples—Nov. 22—San Giorgio, 500	500
GALVESTON—To Liverpool—Nov. 25—Belgian, 7,319...Nov. 26—Ernesto, 3,423; Watermouth, 13,668; Valley, 10,513	34,923
To Manchester—Nov. 23—Teodoro de Larrinaga, 9,804...Nov. 26—Maria de Larrinaga, 9,093	18,897
To Havre—Nov. 22—Spithead, 7,595...Nov. 26—Kirnwood, 10,130	17,725
To Bremen—Nov. 23—Delmira, 5,693...Nov. 26—Cayo Gitano, 9,583; St. Ursula, 15,157...Nov. 27—Willehad, 8,107	38,540
To Rotterdam—Nov. 26—Hermiston, 2,919	2,919
To Antwerp—Nov. 26—Greystoke Castle, 4,753	4,753
To Barcelona—Nov. 25—Lucia, 9,567...Nov. 27—Miguel M. Pinillos, 2,648	12,215
To Venice—Nov. 25—Lucia, 1,906	1,906
To Trieste—Nov. 25—Lucia, 5,764	5,764
To Fiume—Nov. 25—Lucia, 2,701	2,701
TEXAS CITY—To Liverpool—Nov. 20—Istrar, 11,241...Nov. 25—Inkula, 14,089; Memphian, 13,131	38,461
To Bremen—Nov. 23—Strathcarron, 12,438	12,438
PORT ARTHUR—To Liverpool—Nov. 27—Wm. Cliff, 5,259	5,259
To Havre—Nov. 27—Huttonwood, 10,500	10,500
NEW ORLEANS—To Liverpool—Nov. 27—Colonian, 15,000; Statesman, 12,000...Nov. 27—St. George, 5,000...Nov. 29—Armenian, 19,000	51,000
To London—Nov. 23—Oxonian, 1,600	1,600
To Havre—Nov. 26—Mexico, 4,034	4,034
To Antwerp—Nov. 23—Oxonian, 2,469; Raphael, 3,843	6,312
MOBILE—To Liverpool—Nov. 22—Largo Law, 1,335	1,335
To Havre—Nov. 22—Largo Law, 3,261	3,261
PENSACOLA—To Liverpool—Nov. 29—Vivina, 4,500	4,500
SAVANNAH—To Liverpool—Nov. 27—Lynfield, 9,926	9,926
To Havre—Nov. 27—Watchfield, 7,332	7,332
To Bremen—Nov. 25—Ghazee, 9,751...Nov. 26—Aymeric, 13,184	22,935
To Hamburg—Nov. 26—Ghazee, 3,722	3,722
To Rotterdam—Nov. 27—Breconshire, 2,735	2,735
To Trieste—Nov. 25—Kobe, 3,700	3,700
BRUNSWICK—To Manchester—Nov. 28—Frederike, 5,173	5,173
CHARLESTON—To Btemen—Nov. 27—Cresswell, 10,100	10,100
To Rotterdam—Nov. 23—Wathfield, 2,450	2,450
To Barcelona—Nov. 23—Luzon, 1,000	1,000
To Fiume—Nov. 23—Luzon, 600	600
To Trieste—Nov. 28—Kobe, 3,000	3,000
NORFOLK—To Liverpool—Nov. 25—East Point, 7,086	7,086
To Bremen—Nov. 26—Gorsefield, 11,154	11,154
BOSTON—To Liverpool—Nov. 22—Canadian, 2,415	2,415
To Manchester—Nov. 22—Bostonian, 1,013	1,013
To Genoa—Nov. 22—Cretic, 950	950
BALTIMORE—To Liverpool—Nov. 22—Ulstermore, 698	698
PHILADELPHIA—To Genoa—Nov. 23—Ancona, 900	900
SAN FRANCISCO—To Japan—Nov. 23—Nile, 1,815	1,815
PORT TOWNSEND—To Japan—Nov. 26—Keemun, 2,021; Panama Maru, 2,945	4,966
Total	390,611

The particulars of the foregoing shipments for the week, arranged in our usual form, are as follows:

	Great Britain.	French ports.	Ger-many.	—Oth. Europe— North.	—Oth. Europe— South.	Mex., &c.	Japan.	Total.
New York	6,652	296	300	----	650	----	----	7,898
Galveston	53,820	17,725	38,540	7,672	22,586	----	----	140,343
Texas City	38,461	----	12,438	----	----	----	----	50,899
Port Arthur	5,259	10,500	----	----	----	----	----	15,759
New Orleans	52,600	4,034	----	6,312	----	----	----	62,946
Mobile	1,335	3,261	----	----	----	----	----	4,596
Pensacola	4,500	----	----	----	----	----	----	4,500
Savannah	9,926	7,332	26,657	2,735	3,700	----	----	50,350
Brunswick	5,173	----	----	----	----	----	----	5,173
Charleston	----	----	10,100	2,450	4,600	----	----	17,150
Norfolk	7,086	----	11,154	----	----	----	----	18,240
Boston	3,428	----	----	----	950	----	----	4,378
Baltimore	698	----	----	----	----	----	----	698
Philadelphia	----	----	----	----	900	----	----	900
San Francisco	----	----	----	----	----	----	1,815	1,815
Port Townsend	----	----	----	----	----	----	4,966	4,966
Total	188,938	43,148	99,189	19,169	33,386	----	6,781	390,611

The exports to Japan since Sept. 1 have been 66,635 bales from Pacific ports.

Cotton freights at New York the past week have been as follows, quotations being in cents per 100 lbs.:

	Sat.	Mon.	Tues.	Wed.	Rhurs.	Fri.
Liverpool	40@45	40@45	40@45	40@45	40@45	40@45
Manchester	----	----	----	----		----
Havre	45	45	45	45		45
Bremen	55	55	55	55		55
Hamburg	45	45	45	45		45
Antwerp	45@50	45@50	45@50	45@50	HOLI-	45@50
Ghent, via Antwerp	51@56	51@56	51@56	51@56	DAY.	51@56
Reval	45	45	45	45		45
Barcelona	----	----	----	----		----
Genoa	50@55	50@55	50@55	50@55		50@55
Trieste	65	65	65	65		65
Japan	55	55	55	55		55
Bombay	60	60	60	60		60

LIVERPOOL.—By cable from Liverpool we have the following statement of the week's sales, stocks, &c., at that port:

	Nov. 8.	Nov. 15.	Nov. 22.	Nov. 29.
Sales of the week---------bales.	59,000	41,000	41,000	38,000
Of which speculators took----------	2,000	3,000	2,000	5,000
Of which exporters took----------	2,000	3,000	2,000	2,000
Sales, American----------	47,000	29,000	30,000	31,000
Actual export----------	6,000	8,000	7,000	16,000
Forwarded----------	134,000	105,000	107,000	117,000
Total stock—Estimated----------	635,000	741,000	821,000	927,000
Of which American----------	495,000	608,000	685,000	784,000
Total imports of the week----------	131,000	218,000	194,000	238,000
Of which American----------	98,000	197,000	169,000	198,000
Amount afloat----------	607,000	645,000	686,000	604,000
Of which American----------	535,000	559,000	531,000	523,000

The tone of the Liverpool market for spots and futures each day of the past week and the daily closing prices of spot cotton have been as follows:

Spot.	Saturday.	Monday.	Tuesday.	Wednesday.	Thursday.	Friday.
Market 12.15 P. M.	Dull.	Quiet.	Quiet.	Quiet.	Easier.	Dull.
Mid.Upl.ds	6.98	7.02	6.95	7.09	7.03	7.09
Sales	4,000	7,000	9,000	6,000	6,000	5,000
Spec.&exp.	500	500	2,000	700	700	500
Futures. Market opened	Irregular, 5½@7 pts. adv.	Steady, 2 points advance.	Quiet, 5 points decline.	Firm, 12 points advance.	Firm.	Steady at 3@3½ pts. adv.
Market, 4 P. M.	Quiet at 5@7 pts. advance.	Quiet at 3½@5½ pts. adv.	Quiet at 6@7 pts. decline.	B'ly st'dy 8½@11½ pts. adv.	Steady, ½ pt. dec. to 2½pts.adv.	Steady at 2½@3½ pts. adv.

The prices of futures at Liverpool for each day are given below. Prices are on the basis of upland, good ordinary clause, unless otherwise stated.

The prices are given in pence and 100ths. Thus: 6 83 *means* 6 83-100*d.*

Nov. 23. to Nov. 29.	Sat.		Mon.		Tues.		Wed.		Thurs.		Fri.	
	12¼ p.m.	12½ p.m.	12¼ p.m.	4 p.m.	12¼ p.m.	4 p.m.	12¼ p.m.	4 p.m.	12¼ p.m.	4 p.m.	12¼ p.m.	4 p.m.
	d.	*d.*	*d.*	*d.*	*d.*	*d.*	*d.*	*d.*	*d.*	*d.*	*d.*	*d.*
November	6 83		86	86½	79	79½	92½	91		91	92½	93
Nov-Dec.	6 87		74½	74½	66½	67½	81	79		79½	81	82
Dec.-Jan.	6 69		72	72½	65	65½	78½	77		77½	79	80
Jan.-Feb.	6 67		70	70½	63	64	77	75½		75½	77	78
Feb.-Mch.	6 65½		68½	69½	62	62½	75½	74		74	75½	77
Mch.-Apr.	6 64		67½	68½	61½	61½	74	72½		72½	74½	75½
Apr.-May	6 63½		37	68	61	61	73½	72		72	74	75
May-June	6 66		67	68	61	61	73½	72		72	74	75
June-July	6 62		66½	67	60	59½	72½	71		71	73	74
July-Aug.	6 60		64½	65½	58½	58	70½	69½		69½	71	72
Aug.-Sep.	6 50½		55	56	48½	48½	60	59½		59	61	62
Sept.-Oct.	6 32		37	37	30½	31	40	39½		42	44	45½
Oct.-Nov.	6 27		32	32	25½	26	35	34½		36½	39	40

BREADSTUFFS.

Friday Night, November 29 1912.

Flour has met with a moderate demand at prices showing no very marked change as a rule. Buyers continue to hold aloof awaiting developments. In the Northwest the mills have had an irregular business. On the whole, their sales have ranged from one-half to their full output. In many cases buyers have been indifferent because of the declining tendency of the wheat market. Much of the buying in the Northwest, it is pointed out, has been to supply immediate and actual needs rather than to provide for future requirements. The shipping directions are described as good. Export business has been light. The output at Minneapolis, Duluth and Milwaukee has shown a falling off, the total reaching last week 473,180 barrels, against 510,115 in the previous week and 385,535 barrels in the same week last year.

Wheat has shown a tendency at times to decline, owing to large receipts, increasing stocks, big world's shipments and a lack of any very aggressive demand for export. The total world shipments were expected to reach 16,000,000 bushels, and although they fell considerably below that total they were still, as already intimated, large. That is to say, they turned out to be 14,400,000 bushels, against 14,864,000 in the previous week and only 10,080,000 last year. The American shipments were especially large, being 6,864,000 bushels, against 5,352,000 in the previous week and 4,184,000 in the same week last year. Argentina shipments were considerably more than double those of the same week last year. Those from Russia were an important item, larger than in the same week of 1910, and so were those from India. The world's stock increased for the week 12,146,000 bushels, or four times as much as in the same time last year. This means that the world's stock is rapidly increasing. In fact, it is now practically as large as that of a year ago and something larger than at this time in 1910. Some months ago the total was considerably smaller than at the corresponding dates of both 1911 and 1910. But when it is stated that the supply in the world is now 201,245,000 bushels, against 203,104,000 last year and 198,631,000 bushels in 1910, it will be perceived that the gap has been practically closed. The receipts at Northwestern points on some days were double those on the corresponding day last year. But after all it is the increasing stocks of wheat in the world which constitutes the weakest factor in the situation as regards the American market. It seems to indicate on the face of it that Europe may be in a more independent position as regards American wheat than was at one time supposed. Also of late foreign markets have been declining. Most of the export business of late has been in Manitoba wheat. The outlook for the crop in Argentina, moreover, is favorable. It is a fact beyond controversy that this had a more or less depressing effect on prices both at home and abroad. The crop outlook in France is generally good. Beneficial rains have fallen in parts of India. Favorable prospects are reported in Australia. Newly sown wheat is in satisfactory condition in Russia. Threshing in Germany is favored by good weather. On the other hand, there is, to all appearance, a large short interest in this country. Prices show little net change as a rule for the week. If anything should happen to the Argentina crop this might be stampeded. In fact, the other day when some unfavorable rumors were circulated regarding the weather and outlook in Argentina, there was a hurried covering of shorts which caused quite a marked rally in prices. Supplies of native wheat are small in France and only moderate in England. They have decreased in the interior of Russia. An early falling off in the shipments from Russia and Roumania is expected to take place in the near future. Covering of shorts has latterly caused something of a rally in prices. To-day prices declined.

DAILY CLOSING PRICES OF WHEAT FUTURES IN NEW YORK.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
No. 2 red---------cts.	106	106½	106½	106½		106
December delivery in elevator----	92	93⅛	91½	91⅝	Holi-	91
May delivery in elevator----------	96½	97⅛	96⅝	96⅞	day.	96¼

DAILY CLOSING PRICES OF WHEAT FUTURES IN CHICAGO.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
December delivery in elevator--cts	85⅛	85⅝	84⅝	85¼		84⅜
May delivery in elevator----------	90¾	91½	90¼	90⅞	Holi-	90⅛
July delivery in elevator----------	88⅛	88¾	87⅝	88¼	day.	87¾

Indian corn at times has shown not a little weakness. But after all it has not declined very materially. Although the crop is big, visible stocks are not big by any means. Latterly the cash demand, it is true, has not been very brisk, but still there has been a steady absorption of corn, and there are those who believe that at the present prices it is not unlikely that there may be some export business, possibly reaching some large volume sooner or later. After all, too, the new crop has not been offered so freely as had been expected. Farmers, it seems, demur to present prices as lower than what they regard as reasonable. The world's shipments, on the other hand, have reached 5,544,000 bushels, which, if smaller than those of the previous week, when they were 6,179,000 bushels, are largely in excess of those of the corresponding week last year, when they were only 1,709,000 bushels. A good many houses have been selling December, which fell to a noticeable discount under May. There has also been a good deal of switching of December to May. Yet the failure of the market to recede as much as might have been expected has at times plainly made shorts more or less nervous, especially when wheat has shown strength under the stimulus of warlike rumors from Europe. Last Wednesday, for example, many of the bears in Chicago covered, causing a rally. On the other hand, it must be confessed that there is a large body of opinion inimical to present prices. One firm alone on last Wednesday sold 1,500,000 bushels, partly, it is understood, for a well-known operator who some time ago was a bull. Prices have refused, however, to yield much. To-day they declined, then rallied.

DAILY CLOSING PRICES OF NO. 2 MIXED CORN IN NEW YORK

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Cash corn---------cts.	nom.	nom.	nom.	nom.	Holi-	nom.
December delivery in elevator----	nom.	nom.	nom.	nom.	day.	nom.

DAILY CLOSING PRICES OF CORN FUTURES IN CHICAGO.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
December delivery in elevator--cts	47⅞	47⅝	47¾	47⅝		47⅝
May delivery in elevator----------	48	48	47¾	48	Holi-	48
July delivery in elevator----------	49	49	48¾	48⅞	day.	49

Oats have frequently shown more steadiness than other grain. The movement has not been large, and some influential interests at times have been good buyers. There has been an absence of export business but for all that prices have shown a somewhat surprisng steadiness, unless we give due weight to the fact that there is a steady and large consumption of oats going on in this country, and to the further fact that available stocks are still small, whatever the size of the crop. That, it is needless to say, is the largest on record. To-day prices eased off slightly.

DAILY CLOSING PRICES OF OATS IN NEW YORK.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Standards----------	37	37	37	37@37½	Holi-	37
No. 2 white----------	nom.	nom.	nom.	38	day.	38

DAILY CLOSING PRICES OF OATS FUTURES IN CHICAGO.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
December delivery in elevator--cts	31¼	31¼	31	31¼		30¾
May delivery in elevator----------	32⅜	32½	32¼	32½	Holi-	32⅜
July delivery in elevator----------	32¼	32⅜	32⅜	32¾	day.	32⅝

FLOUR.

Winter, low grades----	$3 60@$3 95	Kansas straights, sacks-	$4 20@$4 35
Winter patents--------	5 25@ 5 40	Kansas clears, sacks---	4 00@ 4 25
Winter straights------	4 60@ 4 70	City patents----------	6 20@ 6 50
Winter clears---------	4 25@ 4 30	Rye flour-------------	3 65@ 4 05
Spring patents--------	4 50@ 4 70	Graham flour----------	4 00@ 4 70
Spring straights------	4 30@ 4 50	Buckwheat, cwt------	Nominal
Spring clears----------	4 20@ 4 30		

GRAIN.

Wheat, per bushel—f. o. b.		Corn, per bushel—	*Cents.*
N. Spring, No. 1, new----$0 95		No. 2----------elevator	Nominal
N. Spring, No. 2, new---- nom.		Steamer --------elevator	Nominal
Red winter, No. 2, new--- 1 06		No. 3----------c.i.f.	Nominal
Hard winter, No. 2------- 95½		Rye, per bushel—	
Oats, per bushel, new—	*Cents.*	No. 2----------	63@64
Standards -------------	37	State & Pennsylvania-	nom.
No. 2, white-----------	38	Barley—Malting -------	60@75
No. 3------------------	36½		

For other tables usually given here, see page 1456.

The visible supply of grain, comprising the stocks in granary at principal points of accumulation at lake and seaboard ports Nov. 23 1912, was as follows:

UNITED STATES GRAIN STOCKS.

In Thousands—	Amer. Wheat. bush.	Bonded Wheat. bush.	Amer. Corn. bush.	Amer. Oats. bush.	Bonded Oats. bush.	Amer. Rye. bush.	Amer. Barley. bush.	Bonded Barley. bush.
New York	2,446	273	76	1,781	22	69	352	102
" afloat	40	----	----	----	----	----	----	----
Boston	113	391	6	124	----	23	3	----
Philadelphia	437	419	1	222	----	----	----	----
Baltimore	942	359	21	2,203	----	110	26	----
New Orleans	1,194	----	145	155	----	----	----	----
Galveston	936	----	57	----	----	----	----	----
Buffalo	3,309	----	180	509	----	173	855	----
Toledo	1,359	----	31	467	----	2	----	----
" afloat	250	----	----	----	----	----	----	----
Detroit	420	----	177	78	----	50	----	----
Chicago	9,272	----	412	2,579	----	141	170	----
Milwaukee	141	----	27	523	----	209	128	----
Duluth	8,562	307	----	553	50	165	1,307	36
Minneapolis	10,397	----	5	763	----	526	890	----
St. Louis	3,717	----	36	261	----	20	4	----
Kansas City	5,531	----	16	60	----	----	----	----
Peoria	7	----	17	315	----	1	----	----
Indianapolis	332	----	163	344	----	----	----	----
Omaha	1,442	----	35	717	----	67	92	----
On Lakes	4,506	----	130	347	----	93	347	----
On Canal and River	16	----	----	----	----	----	----	----
Total Nov. 23 1912	55,369	1,442	1,535	12,001	72	1,649	4,174	138
Total Nov. 16 1912	52,036	3,036	1,863	12,583	141	1,656	4,624	91
Total Nov. 25 1911	69,367	----	1,591	20,681	----	1,381	4,411	----

CANADIAN GRAIN STOCKS.

In Thousands—	Canadian Wheat. bush.	Bonded Wheat. bush.	Canadian Corn. bush.	Canadian Oats. bush.	Bonded Oats. bush.	Canadian Rye. bush.	Canadian Barley. bush.	Bonded Barley. bush.
Montreal	1,131	----	16	997	----	----	165	----
Ft. William & Pt. Arthur	10,200	----	----	2,700	----	----	----	----
Other Canadian	7,605	----	----	1,531	----	----	----	----
Total Nov. 23 1912	18,936	----	16	5,228	----	----	165	----
Total Nov. 16 1912	16,885	----	6	3,500	----	32	197	----
Total Nov. 25 1911	11,131	----	40	4,551	----	----	74	----

SUMMARY.

In Thousands—	Wheat. bush.	Bonded Wheat. bush.	Corn. bush.	Oats. bush.	Bonded Oats. bush.	Rye. bush.	Barley. bush.	Bonded Barley. bush
American	55,369	1,442	1,535	12,001	72	1,649	4,174	138
Canadian	18,936	----	16	5,228	----	----	165	----
Total Nov. 23 1912	74,305	1,442	1,551	17,229	72	1,649	4,339	138
Total Nov. 16 1912	68,921	3,036	1,869	16,083	141	1,698	4,821	91
Total Nov. 25 1911	80,498	----	1,631	25,232	----	1,381	4,485	----

THE DRY GOODS TRADE.

New York, Friday Night, Nov. 29 1912.

Regardless of the holiday, dry goods markets during the week have been active, with prices still on the upward trend. The firmness of all descriptions of raw material is reconciling buyers to the higher levels and causing them more concern regarding their future requirements. Further advances have been scored on several descriptions of staple cotton goods with the result that buyers are actively covering their forward needs. All lines of both bleached and brown sheetings are selling above a week ago, and with spot cotton on a 13-cent basis, are expected to go still higher. Print cloths are decidedly firm with buyers actively bidding for near-by requirements at prices which they would not have countenanced a week or so ago. The very firm yarn situation and the indisposition on the part of gray goods manufacturers to accept business through into next year at present levels is causing printers to hold very firm on their prices. They are in most cases decidedly short of supplies and are being compelled to cover their requirements for the next two or three months at very stiff prices. On cotton yarns buyers, wherever possible, are placing their orders for delivery through the first half of next year. They are paying much higher prices than they had expected to, and in most instances find spinners unwilling to book their orders for delivery beyond the first quarter of 1913. Weavers have been caught short of supplies, while on the other hand the firmness of raw material and the uncertainty as to its future course compels spinners to move cautiously. Export demand continues quiet, following the recent advances and, as buyers still have a substantial amount of business placed at much lower levels, they are out of the market for the present. Dress goods are active, with duplicate orders still coming to hand for supplies for spring 1913. Cutters up have done a good business and are in need of further supplies with which to complete their lines. Jobbers are in steady receipt of requests for spot supplies of Scotch mixtures and rough effects for both suitings and overcoatings, while broadcloths are doing much better than had been expected, considering the pronounced popularity of the rougher materials. Much interest centers in the new lines for fall 1913, and where they have been presented to the trade, initial inquiry has been very satisfactory. The lines so far opened consist chiefly of chinchillas, and in view of the popular favor which these lines have enjoyed during the current fall season, a good business is looked forward to.

DOMESTIC COTTON GOODS.—The exports of cotton goods from this port for the week ending Nov. 23 were 5,304 packages, valued at $418,509, their destination being to the points specified in the table below:

New York to Nov. 23—	1912 Week.	1912 Since Jan. 1.	1911 Week.	1911 Since Jan. 1.
Great Britain	56	3,699	112	999
Other Europe	61	1,765	165	1,338
China	---	56,151	5,377	99,259
India	12	25,632	487	22,287
Arabia	1,327	46,415	2,618	20,944
Africa	545	26,138	281	12,217
West Indies	694	40,999	1,420	39,606
Mexico	140	3,141	82	2,254
Central America	198	18,451	563	18,345
South America	499	64,922	1,014	53,050
Other countries	1,772	67,617	2,286	39,915
Total	5,304	354,930	14,405	310,214

The value of these New York exports since Jan. 1 has been $23,387,724 in 1912, against $22,410,005 in 1911.

Trade in domestic cottons is broadening and markets are displaying a decidedly strong undertone. During the past week purchases ahve been made on contract at values which have not been realized for some time past, and buyers are not backward in stating that they are in need of supplies. Advances have been announced in a number of directions, with indications pointing to still higher prices. Heavy colored cottons and tickings are firm and higher, with demand for prompt deliveries steadily increasing. Denims, as a result of recent heavy buying, are becoming scarce, and a number of mills are so well sold up that they are unable to offer any goods for delivery this side of January. In fact, all grades of staple cottons are hard to secure. Heavy and light-weight constructions are wanted for both immediate and future delivery and manufacturers are finding it impossible to keep pace with the demand. In view of the fact that merchants are entering into future contracts with little hesitation, it is evident that they are not worrying about the prospective tariff revision and its possible effect upon business. Sheetings are becoming firm, with brown sheetings advanced to a level of 6½c. for the better qualities of branded 4-yard Southern 56x60s. While the demand for cotton goods is steadily forcing values upward, efforts have been made to hold the rise in check. The sharp advance in the price for raw cotton, however, has made it necessary for manufacturers to be mindful of the costs of future supplies. Print cloths are being purchased in a more liberal way at hardening values. Mills have very few spot goods to offer and buyers are finding it difficult to satisfy their requirements. Gray goods, 38½-inch standard, are quoted firm at 5⅜c.

WOOLEN GOODS.—The outlook in markets for men's wear and dress goods is very satisfactory. Spring business received from the road is well in excess of that of last year, while the desire of buyers to enter into contracts for the fall of next year is more urgent than buyers had expected. For spring delivery whipcords and serges are the most wanted, with mills in several instances entirely sold up. As regards dress goods, mills are well provided with orders.

FOREIGN DRY GOODS.—Activity continues in markets for linens, and as a result of the sold-up condition of mills, several lines, principally dress linens, have been withdrawn from the market. Deliveries are away behind and merchants are finding it very difficult to obtain sufficient merchandise to supply their trade. Household goods have been more active during the week, there being an improvement in the demand for Western account. It is stated that manufacturers have advanced prices on quilts for spring delivery 5 to 10c. Burlaps, notwithstanding a drop in the market at Calcutta, ahve been steady during the week, with a good business transacted. Lightweights are quoted at 6.75c. and heavyweights at 8.80c.

Importations and Warehouse Withdrawals of Dry Goods

IMPORTS ENTERED FOR CONSUMPTION FOR THE WEEK AND SINCE JAN. 1 1912 AND 1911.

	Week Ending Nov. 23 1912. Pkgs.	Value. $	Since Jan. 1 1912. Pkgs.	Value. $	Week Ending Nov. 25 1911. Pkgs.	Value. $	Since Jan. 1 1911. Pkgs.	Value. $
Manufactures of—								
Wool	630	170,325	32,743	8,697,080	668	173,783	34,100	8,710,730
Cotton	3,168	917,804	136,175	38,457,397	3,365	937,110	124,897	36,437,649
Silk	1,260	538,057	70,862	28,967,578	1,187	467,796	67,131	28,602,364
Flax	2,601	515,153	99,324	20,172,514	1,993	356,847	81,677	17,120,857
Miscellaneous	3,996	375,817	135,630	13,326,248	2,502	275,064	129,094	10,592,212
Total	11,655	2,517,156	474,734	109,620,817	9,715	2,210,600	436,899	101,463,812

WAREHOUSE WITHDRAWALS THROWN UPON THE MARKET.

Manufactures of—								
Wool	428	88,844	14,594	3,622,793	213	63,709	13,520	3,674,819
Cotton	726	259,815	34,316	10,905,379	955	69,745	34,140	10,106,121
Silk	164	57,335	8,269	3,193,746	170	65,492	9,150	3,694,719
Flax	635	186,047	23,401	5,117,582	446	106,565	24,004	5,182,990
Miscellaneous	2,299	137,536	128,990	3,789,488	4,479	105,533	134,562	3,542,709
Total withdrawals	4,252	729,577	209,570	26,628,988	6,263	411,044	215,376	26,201,358
Entered for consumption	11,655	2,517,156	474,734	109,620,817	9,715	2,210,600	436,899	101,463,812
Total marketed	15,907	3,246,733	684,304	136,249,805	15,978	2,621,644	652,275	127,665,170

IMPORTS ENTERED FOR WAREHOUSE DURING SAME PERIOD.

Manufactures of—								
Wool	415	109,775	14,159	3,462,677	266	93,003	14,265	3,733,620
Cotton	663	214,063	35,861	11,578,188	512	177,495	33,752	10,523,043
Silk	167	67,724	7,919	3,089,824	98	45,843	8,676	3,579,208
Flax	603	127,932	23,043	5,111,262	361	76,737	22,218	4,872,027
Miscellaneous	2,441	193,450	126,151	4,472,569	984	62,517	121,887	3,077,966
Total	4,289	712,944	207,133	27,714,520	2,221	455,595	200,798	25,785,864
Entered for consumption	11,655	2,517,156	474,734	109,620,817	9,715	2,210,600	436,899	101,463,812
Total imports	15,944	3,230,100	681,867	137,335,337	11,936	2,666,195	637,697	127,249,676

STATE AND CITY DEPARTMENT.

STATE AND CITY SECTION.

A new number of our "State and City Section," revised to date, is issued to-day, and all readers of the paper who are subscribers should receive a copy of it.

News Items.

Des Moines, Iowa.—*Water Company Takes Appeal to Stop City's Condemnation Suit.*—An appeal was filed Nov. 25 with the U. S. Circuit Court of Appeals on behalf of the Des Moines Water Co. from the decision rendered on March 21 last by the special court, consisting of Judges Walter I. Smith of the U. S. Circuit Court of Appeals and W. H. Munger of Nebraska, and Smith McPherson of Iowa, vacating the order temporarily restraining the city from proceeding under the State law to acquire by condemnation the plant of the company. V. 94, p. 929.

The Condemnation Board, composed of Judges Charles E. Ransier, R. M. Wright and F. R. Gaynor, have concluded the hearing of testimony as to the value of the plant and a decision from this board is expected shortly.

Indiana.—*Case Involving New Constitution Appealed to U. S. Supreme Court.*—On Nov. 26 appeal was taken to the U. S. Supreme Court in the case involving the constitutionality of the Act approved March 4 1911, providing for the submission to a vote of the people of a proposed new constitution. The Act has been declared void by the Indiana Supreme Court. (Vol. 95, p. 1143.)

Louisiana.—*Result of Vote on Constitutional Amendments.*—Nineteen proposed amendments to the State constitution were voted upon at the general election on Nov. 5, and of these nine were successful. The vote was as follows, the amendments which were passed upon favorably being Nos. 3, 8, 9, 11, 13, 14, 15, 16 and 17.

No. 1. Reorganizing and re-modeling the State's system of assessment and taxation. 18,348 "for," 40,551 "against."

No. 2. Authorizing parishes and self-taxing municipalities to exempt new industrial enterprises and also improved value, inclusive of structures, added to unimproved lands by immigrants into the State who occupy said lands as homesteads, from local taxes for a period not to exceed ten (10) years. 16,160 "for", 35,206 "against."

No. 3. Exempting from taxation for twenty (20) years corporations organized for the sole purpose of lending money on country real estate situated in Louisiana at not more than six (6) per cent to the borrower, with power to negotiate and handle local securities. 29,609 "for," 21,953 "against."

No. 4. Exempting from taxation all money in hand or on deposit. 15,550 "for," 34,187 "against."

No. 5. Authorizing exemption of homes from taxation, 16,258 "for," 34,427 "against."

No. 6. Establishing a referendum to the people of each parish to determine whether or not cities and incorporated towns and villages shall be released from parochial taxation and licenses, subject to the condition of contributing to parish expenses. 15,701 "for," 33,120 "against."

No. 7. Exempting from taxation for ten (10) years from the date of completion certain new canals for irrigation, navigation and power purposes to be completed within five years with a capital of not less than five million dollars. 23,792 "for," 24,355 "against."

No. 8. Exempting from all taxation the legal reserve of life insurance companies organized under the laws of this State. 28,155 "for," 21,480 "against."

No. 9. Relative to pensions for Confederate veterans. 43,938 "for," 13,049 "against."

No. 10. Relative to the refunding and settlement of the indebtedness of the State. 14,895 "for," 34,140 "against."

No. 11. Relative to registration of voters. 33,955 "for," 18,144 "against."

No. 12. Relative to women. 18,779 "for," 31,452 "against."

No. 13. Relative to District Courts. 33,060 "for," 16,529 "against."

No. 14. Relating to public roads. 32,703 "for," 17,151 "against."

No. 15. Relative to municipal bond issues. 29,623 "for," 18,554 "against."

No. 16. Extending the time for the organization of steamship companies under the constitutional amendment proposed by Act 279 of 1910 from Jan. 1 1913 to Jan. 1 1916. 27,539 "for," 20,420 "against."

No. 17. Relative to vacancies in judicial offices, Parish of Orleans. 27,998 "for," 19,422 "against."

No. 18. Relative to exemption from taxation for ten (10) years from the date of its completion of all railroads or parts of railroads constructed subsequent to Jan. 1 1913. 17,831 "for," 29,073 "against."

No. 19. Providing for the recall of certain officers elected by the people. 22,607 "for," 29,852 "against."

Of the amendments which were adopted, No. 15 is probably the only one of much interest to our readers. This amendment is to Article 281 and changes the same to read as follows, the new portions being italicized and the words eliminated placed in brackets:

ARTICLE 281. Paragraph 1.—Municipal corporations, parishes [or] *and* school, drainage, sub-drainage, road, *sub-road*, navigation or sewerage districts, [the] City of New Orleans excepted, hereinafter referred to as subdivisions *of the State*, when authorized [to do so] by a vote of a majority, in number and amount of the property tax-payers qualified to vote under the constitution and laws of this State, who vote at an election held for that purpose, after due notice of said election has been published for thirty days in the official journal of the municipal corporation or [parishes and] *parish or* where there is no official journal, in a newspaper published therein, may, through their respective governing authorities, incur debt and issue negotiable bonds therefor, and each year while any bonds *thus* issued [to evidence such indebtedness] are outstanding, the governing authorities of such sub-divisions shall [levy] *impose* and collect annually, in excess of all other taxes, a tax sufficient to pay the interest, annually or semi-annually, and the principal falling due each year, or such amount as may be required for any sinking fund [provided for the payment of] *necessary to retire* said bonds at maturity; provided that such special taxes for all purposes *as above set forth* shall not in any year exceed ten mills on the dollar of assessed valuation of the property in such sub-divisions.

No bonds shall be issued for any other purpose than that stated in the submission of the proposition to the tax-payer, and published for thirty (30) days as aforesaid, or for a greater amount than therein mentioned; nor shall such bonds be issued for any other [purpose] *purposes* than for constructing, improving and maintaining public roads and highways, paving and improving streets, roads and alleys, purchasing [or] *and* constructing systems of water-works, sewerage, drainage, navigation, lights, public parks and buildings, together with all necessary equipments and furnishings, bridges and other works of public improvement, the title to which shall rest in the sub-division creating the debt, as the case may be; nor shall such bonds run for a longer period than forty (40) years from their date or bear a greater rate of interest than five per centum (5%) per annum, or be sold for less than par. The total issue of bonds by any sub-division for all purposes shall never exceed ten per centum (10%) of the assessed valuation of the property in such sub-divisions. Municipal councils [shall have] *are granted the* authority to create within their [respective] limits one or more sewerage districts [and nothing herein contained shall prevent drainage districts from being established under the laws of this State, shall].

Paragraph 2. *Police juries in any parish or parishes may, in accordance with law, create drainage districts, which*, in addition to the powers hereinabove granted, *shall* have further power and authority to [levy and assess annual contributions or acreage taxes on all lands situated in such districts for the purpose of providing and maintaining] *provide and maintain* drainage systems [not exceeding fifty cents per acre for a period not exceeding forty years, *and the governing authorities of such districts*, when authorized [to do so] by a majority in number and amount of the property tax-payers of said district qualified to vote under the constitution and laws [of this State], who vote at an election held for that purpose [and in the manner provided in the first part of this Article, and said drainage districts, through the Boards of Commissioners thereof,] *may impose and collect for a period not exceeding forty years forced contributions or acreage taxes not exceeding fifty cents per acre per year on every acre of land in the sub-division where such an election is held. The governing authority of such sub-division*, when authorized as [hereinbefore provided] *set forth*, may incur debt and issue negotiable bonds [therefor] *to represent same, secured by the taxes above described, provided that the total amount of debts thus incurred or bonds issued, shall never* [payable in principal and interest out of, and not to] exceed in principal and interest the aggregate amount to be raised by said annual contributions or acreage taxes during the period for which the same are [levied] *imposed, and that* no such [drainage] bonds shall be issued for any other purpose than that for which said contributions or acreage taxes were voted [or] run for a longer period than forty years [from their date, or] bear a greater rate of interest than five per centum per annum, or be sold for less than par. *All bond issues heretofore authorized by tax-payers in any sub-division at any election, not contested on any ground of fraud, are hereby recognized and validated.*

Paragraph 3. When the character of any land is such that it must be leveled and pumped in order to be drained and reclaimed, the Board of Drainage Commissioners of the district in which the land is situated shall, upon the petition of not less than a majority in acreage of the property tax-payers, resident and non-resident, in the area to be affected, ascertain the cost of drainage and reclaiming said land, and incur debt against said land for an amount sufficient to drain and reclaim it, and issue for such debt negotiable bonds running not longer than forty (40) years from their date and bearing interest at a rate not exceeding five per centum per annum, payable annually or semi-annually, which bonds shall not be sold for less than par; and said Board of Drainage Commissioners shall levy annually upon said land forced contributions or acreage taxes in an amount sufficient to maintain the drainage of said land [and] to pay the interest, annually or semi-annually, and the principal falling due each year, or such amount as may be required for any sinking fund provided for [the] payment of said bonds at maturity, provided that such forced contributions or acreage taxes for all purposes shall never exceed three dollars and fifty cents ($3 50) per acre per annum.

Paragraph 4. The police juries of the various parishes throughout the State, for the purpose of constructing highways and public buildings for the parish, and the governing authorities of municipal corporations, for the purpose of paving or improving streets or alleys [or] *and* for *all* [other] municipal improvements, after making provision for the payment of all statutory and ordinary charges, may fund into bonds running for a period not exceeding ten (10) years, and bearing interest at a rate not exceeding five (5) per centum per annum, which bonds shall not be sold for less than par, the avails of the residue of the ten (10) mill tax authorized by Article 232 of the Constitution of Louisiana.

Paragraph 5. *Should any of the sub-divisions of the State neglect or fail for any reason to impose or collect the taxes provided for in the foregoing sections, any person in interest may, by summary proceedings in the district court having jurisdiction, enforce the imposition or collection of such taxes, or both, and such proceedings shall be filed and triable free to any cost to the litigant.*

Paragraph 6. *Municipal corporations, parishes and school, drainage, sub-drainage, road, sub-road, navigation and sewerage districts (the City of New Orleans excepted), hereinafter referred to as sub-divisions, when authorized to do so in the manner herein provided, may, for the purpose of readjusting, refunding, extending or unifying their bonded indebtedness, issue new bonds, covering any particular issue or issues of bonds or the whole outstanding bonding indebtedness incurred by such sub-division for the purposes as specified in Paragraph* 1 *of this Article or any issue of refund issue bonds or renewal or refunding bonds issued by such sub-divisions in novation or renewal, and any bonds heretofore or hereafter issued for the purposes specified in said Paragraph* 1 *of this Article. No bonds issued under this paragraph shall run for more than forty* (40) *years from their date, nor shall bear a greater rate of interest than five per centum per annum, payable semi-annually or annually, and shall not be sold by such sub-division issuing the same for less than par. Any bonds issued under this Article may be, either in whole or in part, exchanged, value for value, for bonds issued under Article* 281, *or to be issued, under said Paragraph* 1 *of this Article, or sold and the proceeds thereof used for the purpose of purchasing outstanding bonds. Before any bonds shall be issued under this paragraph the issuance thereof shall be authorized by a vote of a majority in number and amount of the property tax-payers qualified to vote under the constitution and laws of this State who vote on the proposition at an election held for that purpose, after due notice of said election has been published for thirty days in the official journal of the parish or parishes in which said sub-divisions are located, or, where there is no official journal, in any newspaper published in such parish or parishes, provided, however, that the governing body of any such sub-division may, in their discretion and without a vote of the property tax-payers, issue refunding or renewal bonds under this paragraph, if the bonds to be refunded or renewed thereby have been or shall be issued for any of the purposes specified in said Paragraph* 1 *of this Article, or in novation or renewal of any bonds issued or to be issued for the said purposes specified in Paragraph* 1 *of this Article, and such issue or issues so refunded or renewed have been or shall be authorized by a vote of a majority in number and amount of the property tax-payers qualified by a vote under the constitution and laws of this State who voted or shall vote on the proposition at an election held for that purpose. When the bonds of any outstanding issue shall have been obtained either by purchase or exchange, the tax levy to pay for such bonds shall at once cease and such bonds be canceled. Each year while any refunding bonds issued under this paragraph are outstanding, the governing authorities of such sub-division shall levy and collect annually, in excess of all other taxes, a tax sufficient to pay the interest, annually or semi-annually, and the principal falling due, or such amount as may be required for a sinking fund for the payment of said bonds at maturity, provided that such special ad valorem tax for all purposes shall not in any year exceed ten mills on the dollar of the assessed valuation of the property in such sub-division.*

The governing body of any such sub-division shall have full power to adopt and pass all ordinances and resolutions necessary to carry the provisions of this paragraph into effect. An election may be held under the provisions of this paragraph at the same times and places and by the same election officers as an election on the question of incurring debt and issuing bonds under the provisions of said Paragraph 1 *of this Article.*

Where bonds of any sub-division have been heretofore issued for any of the purposes specified in Paragraph 1 *of this Article, and such issue has been authorized by the vote of a majority in number and amount of the property tax-payers qualified to vote under the constitution and laws of this State who voted upon the proposition to issue such bonds at an election held for that purpose, and where such bonds have been issued and sold by such sub-division for not less than par value thereof, the said bonds or any refund issue bonds or renewal or refunding bonds issued in novation or renewal of bonds issued for said purposes specified in Paragraph* 1 *of Article Two Hundred and Eighty-one* (281) *are hereby validated, ratified and confirmed; provided that such bonds did not at the time of their issue exceed ten per centum of the assessed valuation of the property in such sub-division, and such bonds hereby ratified, approved and confirmed shall be deemed to be the valid and incontestable obligations of such sub-division, and a tax for the payment of the principal and interest thereof and to create a sinking fund for the redemption shall be levied and collected in the manner and within the limits prescribed by said Paragraph* 1 *of this Article. This entire Article is to be considered a full grant of power to the sub-divisions of the State as set forth therein.*

It will be noticed from the above that "sub-road districts" are added to Paragraph No. 1, while in Paragraph No. 3 a sentence is added to validate bonds previously issued and not contested on any ground of fraud. The other changes to Paragraphs Nos. 1 to 4 do not appear to affect any important provisions. Paragraphs 5 and 6 are entirely new, however, and the former authorizes proceedings by interested

parties to enforce the collection of taxes, while the latter authorizes the issuance of refunding bonds and prescribes the manner in which they may be issued.

Marysville School District, Ohio.—*Bond Issue Enjoined.*—Newspaper dispatches state that the Circuit Court made perpetual the injunction against the issuing of $15,000 in bonds to provide for a new centralized school building at Watkins, on the ground that the advertisement was not according to law. The bonds will be re-advertised.

New Hampshire.—*Result of Vote on Constitutional Amendments.*—Of the twelve proposed amendments to the constitution, submitted to the voters on Nov. 5 (V. 95, p. 187), only four were adopted. We give the vote on all the amendments below, Nos. 7, 8, 10 and 11 being those which were successful.

No. 1. Increasing the Senate to thirty-six members, and dividing the State into senatorial districts on the basis of population. "Yes," 19,443; "no," 13,931.

No. 2. Making 600 inhabitants necessary to the election of one representative and 1,800 necessary for each additional representative; with the proviso that a town, ward or place having less than 600 inhabitants may send a representative a proportionate part of the time; or that such towns, wards and places, when contiguous, may unite to elect a representative, if each town so decides by major vote. "Yes," 21,399; "no," 10,952.

No. 3. Empowering the Legislature to specially assess, rate and tax growing wood and timber and money at interest, including money in savings banks, and to impose and levy taxes on incomes from stock of foreign corporations and foreign voluntary associations and money at interest, except incomes from money deposited in savings banks in this State received by the depositors, and to graduate such taxes according to the amount of the incomes, and to grant reasonable exemptions, with the provision that if such taxes be levied on incomes from stock and money at interest, no other taxes shall be levied thereon against the owner or holder thereof. "Yes," 23,108; "no," 12,636.

No. 4. Providing that taxes assessed upon the passing of property by will or inheritance or in contemplation of death may be graded and rated in accordance with the amount of property passing and with the degree of relationship between the beneficiary and the person from whom it passes, and reasonable exemptions made. "Yes," 18,432; "no," 9,699.

No. 5. Empowering the Legislature to impose a tax upon the incomes of public service corporations and voluntary associations, in lieu of a direct tax upon their property. "Yes," 19,200; "no," 10,151.

No. 6. Amending the Bill of Rights by striking out the words "rightly grounded on evangelical principles" after the words "As morality and piety," and striking out the word "Protestant" before the words "teachers of piety, religion and morality." "Yes," 16,555; "no," 14,315.

No. 7. Providing that no person shall have the right to vote, or be eligible for office who shall have been convicted of treason, bribery or wilful violation of election laws, with the right to the Supreme Court to restore such privileges. "Yes," 22,383; "no," 8,322.

No. 8. Having the Governor, Councilors and Senators elected by plurality instead of majority vote. "Yes," 21,120; "no," 9,801.

No. 9. Amending the Bill of Rights by striking out the provision that pensions shall not be granted for more than one year at a time. "Yes," 16,708; "no," 11,440.

No. 10. Empowering the Legislature to give police courts jurisdiction to try and determine, subject to the right of appeal and trial by jury, criminal causes wherein the punishment is less than imprisonment in the State prison. "Yes," 18,606; "no," 8,291.

No. 11. Requiring that the Legislature, in dividing the State into Councilor districts, shall be governed by the population. "Yes," 19,196; "no," 6,901.

No. 12. Giving the Governor authority to approve or disapprove any separate appropriation contained in any bill or resolution. "Yes," 17,942; "no," 9,325.

New York City.—*Budget Reduced by Board of Aldermen.*—The Board of Aldermen on Nov. 25 voted (50 to 20) to cut $583,524 84 from the budget for 1913, which amounted to $193,047,246. Of the cuts made, $225,790 34 was taken off the $725,000 allowed the Board of Education for teaching special subjects, such as sewing and music; $184,500, representing the salaries of various new officers in various departments, was cut out, as was $20,000 for the new municipal reference library. The Board of Health lost $10,000 intended for a card index on the condition of children in private institutions, $22,500 for 13 new supervising nurses and $25,200 for 21 new sanitary inspectors. Mayor Gaynor has the power to veto any of the reductions made by the Board of Aldermen, but as yet has taken no action.

Oklahoma.—*Special Session of Senate.*—Governor Cruce has issued a proclamation calling an extra session of the State Senate for 12 m. Dec. 3.

Seattle, Wash.—*Movement to Recall Mayor Fails.*—On Nov. 7 petitions bearing 22,499 signatures were filed with the City Comptroller asking for an election to vote on the recall of Mayor George F. Cotterill. A final checking of the names on these petitions was completed on Nov. 17, and the total of names found to be bona fide signatures of registered voters was only 11,034, or approximately 5,000 less than the number required to make the petition valid. The list, according to local papers, contained 1,558 duplicate signatures, and the names of 9,907 persons who were not registered. City Comptroller H. W. Carroll announced that he has been notified by those interested in the recall movement that no atempt will be made to secure additional signatures.

Mr. Cotterill was elected Mayor of Seattle in March this year over Hiram C. Gill, who was elected Mayor in 1910 but recalled after serving only a few months of his term.

Bond Proposals and Negotiations this week have been as follows:

ABERDEEN, Brown County, So. Dak.—*BOND OFFERING.*—Proposals will be received until 10 a. m. Dec. 19 by F. W. Raymond, City Aud., for the $100,000 20-year city-hall-jail and fire-hall-construction bonds voted Nov. 5 (V. 95, p. 1345). Int. (rate not to exceed 4½%) M. & N.

ALGONA SCHOOL DISTRICT (P. O. Algona), Kossuth County, Iowa.—*NO ACTION YET TAKEN.*—No action has yet been taken looking towards the issuance of the $15,000 high-school-bldg. and-equip. bonds voted Oct. 4 (V. 95, p. 993.)

ARRAYO GRANDE, San Luis Obispo, Cal.—*BONDS DEFEATED.*—The election held Nov. 12 resulted in the defeat of the proposition to issue $17,000 bridge water-way and street bonds.

ASHEVILLE, Buncombe County, No. Car.—*BOND OFFERING.*—Proposals will be received until 12 m. Dec. 16 by J. B. Erwin, Treas. School Committee, for $50,000 5% 30-year school bonds. Interest semi-annual. Certified check for $1,000 required.

ASHLAND, Ashland County, Ohio.—*BOND OFFERING.*—Proposals will be received until 12 m. Dec. 23 by Edgar Koehl, City Aud., for $8,000 4½% So. Highland relief-storm-sewer-constr. bonds. Auth. Sec. 3939, Gen. Code. Denom. $1,000. Date Dec. 23 1912. Int. M. & S. Due $1,000 yearly on March 1 from 1914 to 1921 incl. Cert. check for 5% of bonds bid for, payable to the City Treas., required. Bonds to be delivered within 10 days from time of award. Purchaser to pay accrued interest.

BARAGA COUNTY (P. O. L'Anse), Mich.—*BONDS PROPOSED.*—We are advised that the Board of Supervisors proposes issuing $14,000 bonds for a new county jail. Using newspaper reports, we stated that an election would be held Nov. 5 (V. 95, p. 312) to vote on this question, but that report now appears to be erroneous.

BATON ROUGE, East Baton Rouge Parish, La.—*BONDS PROPOSED.*—There is talk of issuing $225,000 bonds for "streets, parks and fair grounds."

BELLEVILLE SCHOOL DISTRICT (P. O. Belleville), Essex County, N. J.—*BOND SALE.*—On Nov. 26 the $80,000 4½% 21½-year (average) coupon bonds (V. 95, p. 1422) were awarded to Ke n, Tayor & Co. of New York at 100.72. Other bids follow

J. S. Rippel, Newark	$80,319 20	R. M. Grant & Co., N. Y.	$80,080
C. H. Venner & Co., N. Y.	80,186 00		

BEREA VILLAGE SCHOOL DISTRICT (P. O. Berea), Cuyahoga County, Ohio.—*BOND OFFERING.*—Proposals will be received until 12 m. Dec. 2 by J. S. Simpson, Dist. Clerk, for $60,000 4% coup. building tax-free bonds. Denom. $500. Date "day of sale." Int. A. & O. at office of Treas. of Board of Ed. Due $1,000 each six months commencing April 1 1916. Cert. check for 5%, payable to the Dist. Treas., required. Bonded debt at present, $1,000. Assess. val. 1912, $1,650,000.

BERKELEY, Alameda County, Cal.—*BOND ELECTION PROPOSED.*—This city proposes to hold an election in January to vote on the question of issuing $900,000 improvement bonds, reports state.

BERNARDS TOWNSHIP (P. O. Bernardsville), N. J.—*BOND OFFERING.*—It is stated that J. J. Foley, Twp. Clerk, will receive proposals until 5 p. m. Dec. 2 for $30,000 5% 18-yr. (aver.) school bonds.

BEVERLY, Essex County, Mass.—*BOND SALE.*—On Nov. 26 the following 4% coup. tax-free bonds were awarded to Blake Bros. & Co. of Boston at 100.31, reports state.

$28,000 public-park bonds. Date Nov. 1 1912. Int. M. & N. Due $2,000 yearly Nov. 1 1913 to 1926 inclusive.

19,000 highway loan No. 2 bonds. Date Dec. 1 1912. Int. J. & D. Due $5,000 on Dec. 1 in 1913, 1914 and 1915 and $4,000 Dec. 1 '16.

Other bids follow

Blake Bros. & Co., Boston	100.31	R. L. Day & Co., Boston	100.119
Estabrook & Co., Boston	100.27	Curtis & Sanger, Boston	100.111
Blodget & Co., Boston	100.217	Old Colony Tr. Co., Boston	100.034
Worcester Nor. Sav. Inst.	100.213	N. W. Harris & Co., Inc., Boston	100.023
Merrill, Oldham & Co., Bos.	100.149		

Bids were also received from G. A. Fernald & Co. and R. W. Bartlett & Co.

Denomination $1,000. Int. payable at the Old Colony Trust Co., Bost.

BISHOP, Inyo County, Cal.—*BOND SALE.*—We are advised by the Town Clerk that the $10,000 street-impt., $5,000 sewer-system, $6,000 new-intake, $5,000 water-system-impt. and $6,000 fire-dept.-equip. bonds recently voted (V. 95, p. 917) have been sold to the State of California.

BLAINE COUNTY (P. O. Chinook), Mont.—*BONDS VOTED.*—Propositions to issue $40,000 road and $20,000 warrant-funding bonds carried at the general election. The vote, according to local papers, was 637 to 338 and 664 to 277, respectively.

BLOOM TOWNSHIP (P. O. Bloomville), Seneca County, Ohio.—*BOND SALE.*—On Nov. 22 the $4,800 5% 7 1-3-year (av.) highway-constr. bonds (V. 95, p. 1345) were awarded to the Citizens' Nat. Bank of Wooster at 105.05 and interest. Other bids follow.

First Nat. Bank, Cleve.	$5,026 40	Spitzer, Rorick & Co., Toledo	$4,900 32
Tillotson & Wolcott Co., Clev.	4,992 00		
Otis & Hough, Cleveland	4,975 00	Madison National Bank	4,880 00
Hayden, Miller & Co., Clev.	4,920 00	Bloomville Exchange Bank	4,855 00

BOISE, Idaho.—*BONDS PROPOSED.*—This city, it is stated, is considering the issuance of $143,000 bonds.

BREMEN, Fairfield County, Ohio.—*BOND OFFERING.*—Proposals will be received until 12 m. Dec. 10 by E. T. Purvis, Village Clerk, for the following 5% village's portion bonds

$2,718 Storm-Water Sewer Dist. No. 2 special assess. bonds. Denom. (10) $250 and (1) $218. Due one bond yearly from 1 to 11 years.

1,000 Main St. pavement bonds. Denom. $200. Due $200 yearly from 1 to 5 years.

Date Sept. 19 1912. Int. semi-ann. Cert. check for 2% of bonds bid for, payable to the Village Treas., is required. These securities were previously offered on Nov. 26 (V. 95, p. 1288).

BUFFALO, N. Y.—*BOND OFFERING.*—Proposals will be received until 12 m. Dec. 3 by W. G. Justice, City Compt., for the $944,740 4¼% reg. park tax-free bonds (V. 95, p. 1225). Auth. Chap. 56, Laws of 1908, as amended by Chap. 41, Laws of 1911. Date Dec. 1 1912. Int. J. & D. at office of City Compt. or Hanover Nat. Bank in N. Y. City, as purchaser may elect. Due Dec. 1 1962, optional after Dec. 1 1932. An unconditional certified check on an incorporated bank or trust company, for 2% of bonds bid for, payable to the City Compt., required.

BOND SALE.—On Nov 26 the following bids were received for the three issues of 4¼% reg. refunding tax-free bonds aggregating $262,500 (V. 95, p. 1422).

	$75,000 Issue.	$75,000 Issue.	$112,500 Issue.
Marine National Bank, Buffalo	*100.015	*100.015	100.015
R. L. Day & Co., New York	------	------	*100.071
Columbia National Bank, Buffalo	100.00	for all issues or none	
Central National Bank, Buffalo	100.003	for all issues or none	
Commonwealth Trust Co., Buffalo	Par	for $7,000 water bonds	

* Successful bids.

BURLINGAME SCHOOL DISTRICT, San Mateo County, Cal.—*BOND SALE.*—The First Nat. Bank of San Mateo has been awarded $50,000 5% bonds at 103.556, according to reports. Date Dec. 1 1912.

CALDWELL, Noble County, Ohio.—*BOND OFFERING.*—Proposals will be received until 12 m. Dec. 17 by H. A. Smith, Vil. Clerk, for the following 5% assessment bonds

$2,356 89 Caldwell & Belle Valley Road impt. bonds. Denom. $235 69.
3,076 12 North St. impt. bonds. Denom. $307 61.
1,771 47 Combs Road impt. bonds. Denom. $177 15.
2,917 21 Miller St. impt. bonds. Denom. $291 72.

Auth. Sec. 3914, Gen. Code. Date Sept. 6 1912. Int. annual. Due one bond of each issue yearly on Sept. 6 from 1913 to 1922 incl. Cert. check for 10% of bonds bid for, payable to the Vil. Treas., required. Bonds to be delivered within 10 days from time of award. Purchaser to pay accrued interest.

CALIFORNIA.—*BOND OFFERING.*—Proposals will be received, according to reports, until Dec. 5 for $1,000,000 harbor-impt. and $400,000 highway bonds (V. 95, p. 1070). E. D. Roberts is State Treasurer (P. O. Sacramento).

CANTON, Stark County, Ohio.—*BONDS AUTHORIZED.*—An ordinance was passed Nov. 11 providing for the issuance of $3,300 4½% Struble St.-impt. assess. bonds. Denom. (1) $1,300 (2)2 $1,000. Date March 1 1913. Int. M. & S. at City Treas. office. Due $1,000 March 1 1916 and 1917 and $1,300 March 1 1918.

CAREY, Wyandot County, Ohio.—*BOND OFFERING.*—Proposals will be received until 12 m. Dec. 23 by D. C. Agnus, Vil. Clerk, for $10,000 5% coupon Vance St.-impt. assess. bonds. Auth. Sec. 3914 Gen. Code. Denom. $500. Date Oct. 1 1912. Int. A. & O. at People's Bank Co. in Carey. Due $1,000 yrly. on April 1 from 1914 to 1923 incl. Cert. check on a reputable bank for 10% of bonds bid for, payable to L. S. Stahl, Vil. Treas., required. Bonds to be delivered within 10 days from time of award. Purchaser to pay accrued interest.

CARBON COUNTY (P. O. Mauch Chunk), Pa.—*BOND OFFERING.*—Proposals will be received uhtil Dec. 11 by J. Walker, Chairman of Commissioners, for the $50,000 4½% 5-30-year (opt.) bridge bonds (V. 95, p. 1422), reports state. Interest semi-annual.

CARROTHERS SPECIAL SCHOOL DISTRICT (P. O. Carrothers), Carroll County, Ohio.—*BOND OFFERING.*—Proposals will be received until 2 p. m. Dec. 19 by D. P. Hull, Dist. Clerk, for $4,000 5% bonds. Denom. $500. Int. semi-ann. Due $500 yrly. March 1 1920 to 1927 incl.

CASTLE ROCK IRRIGATION DISTRICT, Neb.—*BOND OFFERING* —Proposals will be received until 10 a. m. Dec. 4 by A. A. Jeffords, Sec. of Dist. (P. O. McGrew), for $30,000 6% 10-20-yr. (opt.) bonds. Date Oct. 1 1912. Int. semi-annual. We are advised that the bonds are to "buy up stock of old company."

CEDAR FALLS, Blackhawk County, Iowa.—*PRICE PAID FOR BONDS.*—The price paid for the $15,000 5% funding bonds awarded on Nov. 12 to Geo. M. Bechtel & Co. of Davenport was $15,323 (102.153) and not 101.486, as first reported (V. 95, p. 1422). The bonds are in denom. of $500 each and bear date of Nov. 1 1912. Int. M. & N.

CHAGRIN FALLS, Cuyahoga County, Ohio.—*BOND OFFERING.*—Proposals will be received until 12 m. Dec. 28 by H. B. Pugsley, Village Clerk, for the $10,000 4½% coup. cemetery-impt. bonds (V. 95, p. 1422). Denom. $100. Date Nov. 1 1912. Int. A. & O. at the Chagrin Falls Banking Co. in Chagrin Falls. Due $500 each six months from April 1 1915 to Oct. 1 1924 incl. Cert. check on a bank in Cuyahoga County for 5% of bid, payable to the Village Treas., is required. Bids must be made on blank forms furnished by the village.

CHAMPAIGN, Champaign County, Ill.—*BOND ELECTION PROPOSED.*—An ordinance is being prepared, according to local papers, providing for an election to vote on the question of issuing $25,000 fre-department-improvement bonds. V. 95, p. 994.

CHARLOTTE, Eaton County, Mich.—*BONDS AUTHORIZED.*—The City Council voted to issue $6,000 street bonds, according to reports. Denom. $500.

CHESTER HILL COUNTY, Mont.—*BOND OFFERING.*—Harold H. Youell, Town Clerk, will offer at public auction at 8 p. m. Dec. 17 the $22,000 6% 20-year coup. tax-free water-works-system bonds recently voted (V. 95, p. 994). Denom. $1,000. Cert. check for $1,000, payable to the Town Clerk, required. No bonded debt at present. Floating debt, $400. Assess. val., 1912, $178,000.

CHICAGO JUNCTION, Huron County, Ohio.—*BOND OFFERING.*—Proposals will be received until 12 m. Dec. 23 by E. K. McMorris, Vil. Clerk, for $2,500 4½% Main St. impt. (city's portion) bonds. Denom. $500. Date Dec. 1 1912. Int. J. & D. Due $500 yrly. on Dec. 1 from 1918 to 1922 incl. Cert. check for $200, payable to the Vil. Treas., required. Bonds to be delivered within 10 days from time of award. Purchaser to pay accrued interest.

CINCINNATI, Ohio.—*BONDS AUTHORIZED.*—An ordinance was passed Nov. 12 providing for the issuance of $54,500 4% street-impt. (city's portion) bonds. Denom. $500 (or multiples thereof). Date Feb. 1 1912. Due Feb. 1 1932.

CLEVELAND, Ohio.—*BOND OFFERING.*—Further details are at hand relative to the offering on Dec. 26 (not Dec. 27 as at first reported) of the $175,000 4% coup. public-hall-impt. bonds (V. 95, p. 1346). Proposals for these bonds will be received until 12 m. on that day by Thos. Coughlin, City Aud. Denom. $1,000. Int. (to run from Oct. 1 1912) semi-ann. at Amer.-Exch. Nat. Bank in N. Y. Due Oct. 1 1952. Cert. check on a national bank other than the one making the bid, for 5% of bonds bid for, payable to the City Treas., required. Bids must be made on blank forms to be furnished by the City Auditor.

CLEVELAND SCHOOL DISTRICT (P. O. Cleveland), Ohio.—*BOND OFFERING.*—Proposals will be received until 12 m. Dec. 20 by the Public Library Board of the District for $2,000,000 4% library bonds. Denom. $1,000. Date Oct. 1 1912. Int. semi-ann. at Amer. Exch. Nat. Bank in New York City. Due Oct. 1 1942. Cert. check on a national bank for 5% of bonds bid for, payable to the Public Library Board of the District, required. Bids must be made on blanks furnished by the Secretary of the Public Library Board. This issue was originally advertised to be sold Dec. 16 (V. 95, p. 1423).

TEMPORARY LOAN.—The Board of Education on Nov. 25 decided to negotiate a temporary loan of $125,000 with the Cleveland Trust Co.

COHOES, Albany County, N. Y.—*BOND OFFERING.*—This city will offer at public auction at 12 m. Dec. 9 $31,283 51 4½% local-impt. bonds. Denom. $1,000. Date Dec. 1 1912. Int. J. & J. Due $5,641 51 Dec. 1 1914, $5,000 Dec. 1 1915 and 1916 and $15,632 Dec. 1 1913.

COLERAIN TOWNSHIP SCHOOL DISTRICT (P. O. Barton), Belmont County, Ohio.—*BOND OFFERING.*—Proposals will be received until 12 m. Dec. 13 by Oscar Munn, Dist. Clerk, for $8,000 5% bldg. bonds. Auth. Sec. 7626, Gen. Code. Denom. $1,000. Date "day of sale." Int. J. & D. at Barton. Due $1,000 yrly. on Dec. 28 from 1914 to 1921 incl.

COLUMBUS, Ohio.—*BONDS AUTHORIZED.*—Ordinances were passed Nov. 18 providing for the issuance of the following 4% coup. assess. bonds

$5,000 Martin Ave. impt. bonds. Denom. $1,000. Due Mch. 1 1924, subject to call beginning Mar. 1 1914.
500 Belvidere Ave. impt. bonds. Denom. $500. Due Sept. 1 1921, subject to call beginning Sept. 1 1913.
3,000 High St. impt. bonds. Denom. $1,000. Due March 1 1924, subject to call beginning March 1 1914.

Date not later than Mch. 1 1913. Int. M. & S. at City Treas. office.

CONRAD, Teton County, Mont.—*BOND SALE.*—L. N. Rosenbaum & Co. of Seattle have been awarded $80,000 6% water bonds, according to reports.

CONTRA COSTA COUNTY (P. O. Martinez), Cal.—*BOND OFFERING.*—Proposals will be received by the County Treasurer until 10 a. m. Dec. 14, it is stated, for $30,000 6% bonds of Reclamation Dist. No. 830.

COSHOCTON CITY SCHOOL DISTRICT (P. O. Coshocton), Coshocton County, Ohio.—*BOND OFFERING.*—Proposals will be received until 12 m. Dec. 20 by T. H. Wheeler, Clerk Bd. of Ed., for $80,000 4½% bldg. bonds (V. 95, p. 995). Auth. Sec. 7629 and 7625, Gen. Code, and vote of 1,530 to 822 at the election held Nov. 5. Denom. $500. Date Dec. 20 1912. Int. M. & S. at Commercial Nat. Bank in Coshocton. Due $1,000 each six months from Mch. 1 1917 to Mch. 1 1921 incl., $1,500 Sept. 1 1921, $1,000 Mch. 1 1922, $1,500 each six months from Sept. 1 1922 to Sept. 1 1925 incl., $3,000 on Mch. 1 and Sept. 1 1926 and 1927, $3,500 Mch. 1 and Sept. 1 1928 and 1929 and $4,000 each six months from Mch. 1 1930 to Sept. 1 1933 incl. Cert. check for 2% of bonds bid for, payable to the District Treas., required. Bonds to be delivered within 5 days from time of award. Purchaser to pay accrued interest. Bidders must satisfy themselves of the legality of this issue before submitting offers.

CUYAHOGA COUNTY (P. O. Cleveland), Ohio.—*BOND OFFERING.*—Proposals will be received until 11 a. m. Jan. 4 1913 by J. F. Goldenbogen, Clerk Bd. of Co. Commrs., for $23,820 4¼% coup. Richmond Road No. 3 (county's portion) bonds. Auth. Chap. 18 of Div. 2, Title 3, Part 1, Gen. Code. Denom. (1) $820, (23) $1,000. Date Dec. 1 1912. Int. A. & O. at Co. Treas. office. Due $820 Oct. 1 1914, $1,000 each six months from April 1 1915 to April 1 1922 incl. and $2,000 each six months from Oct. 1 1922 to April 1 1924 incl. An unconditional cert. check on a bank other than the one making the bid for 1% of bonds bid for, payable to the County Treas., required. Bonds to be delivered within 10 days from time of award. Purchaser to pay accrued interest.

BOND SALE.—On Nov. 27 the two issues of 4½% coupon road-impt. bonds aggregating $12,995 (V. 95, p. 1226) were awarded to the Citizens' Nat. Bank of Wooster. The premiums offered follow:

	$3,000 *issue.*	$9,995 *issue.*
Citizens Nat. Bank, Wooster	$47 50	$203 50
Otis & Co., Cleveland	52 00	174 00
Tillotson & Wolcott Co., Cleveland	46 20	159 92
Seasongood & Mayer, Cincinnati	39 00	173 00
Hayden, Miller & Co., Cleveland	12 00	160 00

DAWSON COUNTY SCHOOL DISTRICT NO. 77, Mont.—*BOND SALE DEFERRED.*—We are advised that the sale of $2,000 bonds offered on Nov. 16 was deferred.

DAYTON, Ohio.—*BONDS AUTHORIZED.*—An ordinance was passed Nov. 4 providing for the issuance of $3,000 4% "Board of Health" emergency bonds. Auth. Sec. 3939, Gen. Code. Denom. $1,000. Date Dec. 1 1912. Int. semi-ann. Due $1,000 yearly from Dec. 1 1919 to 1921 inclusive.

DAYTON SCHOOL DISTRICT (P. O. Dayton), Montgomery County, Ohio.—*BOND OFFERING.*—Proposals will be received until 12 m. Dec. 19 by C. J. Schmidt, Clerk Bd. of Ed., for $200,000 4% school bonds. Auth. Sec. 7629 Gen. Code. Denom. $1,000. Date Dec. 19 1912. Int. J. & D. at office of Dist. Treas. or in N. Y. City. Due $25,000 yrly. on Dec. 19 from 1923 to 1930 incl. Cert. check on a national bank or trust compamy for 5% of bonds bid for, payable to the Board of Educ., required. Bonds to be delivered within 30 days from time of award. Bids must be unconditional.

DEER PARK (P. O. Columbus), Franklin County, Ohio.—*BOND SALE.*—On Nov. 27 the $1,500 4½% 20-year side-walk (village's portion) bonds (V. 95, p. 1346) were awarded, it is stated, to the First Nat. Bank of Norwood at par.

DELTA COUNTY (P. O. Escanaba), Mich.—*VOTE.*—The vote cast at the election held Nov. 5 in favor of the proposition to issue the $100,000 road bonds (V. 95, p. 1423) was 2,424 to 1,482. Denom. $1,000. Date Jan. 1 1913. Int. (rate not to exceed 4½%) annual. Due $10,000 yearly on Jan. 1 from 1918 to 1927, incl. Deposit of 1% of bid will be required. Date of sale will be fixed by the Board of Supervisors on Jan. 8 1913.

DEPOSIT, Broome County, N. Y.—*BONDS VOTED.*—The issuance of $50,000 water-works bonds at not exceeding 5% int. was ratified by a vote of 138 to 113 on Nov. 26. Due $2,000 yearly beginning 1917.

DES MOINES, Iowa.—*BONDS TO BE RE-OFFERED.*—We are advised that the $124,000 5% coup. river bonds awarded to Chapman, Mills & Co. of Chicago and subsequently refused by them (V. 95, p. 918) will in all probability be re-offered for sale within two or three months.

DICKERSON COUNTY (P. O. Clintonwood), Va.—*BOND OFFERING.*—Proposals will be received any time by W. W. Pressley, Cashier of Dickerson County Bank, of Clintonwood, for the $54,000 5% gold coupon 2-30-year (serial) road-impt. bonds (V. 95, p. 435). Denom. $500 and $1,000. Date Jan. 1 1913. Int. J. & J. Bonded debt, this issue.

DOERUN, Colquitt County, Ga.—*BOND SALE.*—On Nov. 20 $12,000 5½% 15-30-year (opt.) water and light-impt. bonds were awarded to the J. B. McCrary Co. of Atlanta at 101.50. Denom. $1,000. Date Dec. 1 1912. Int. J. & D.

DORSET TOWNSHIP SCHOOL DISTRICT (P. O. Dorset), Ashtabula County, Ohio.—*BOND OFFERING.*—Proposals will be received until 7 p. m. Dec. 18 by C. B. Kennedy, Dist. Clerk, for $5,000 4½% bldg.-constr. and equip. bonds. Auth. Secs. 7625, 7626 and 7627, Gen. Code, also election held Nov. 5. Denom. $500. Date "day of sale." Int. M. & S. at office of Dist. Treas. Due $500 each six months from March 1 1924 to Sept. 1 1928 incl. Cert. check for $500, payable to the Clerk of Board of Education, required.

DOUGLASVILLE, Douglas County, Ga.—*BOND OFFERING.*—Proposals will be received until Dec. 2 for the $14,000 water-works and $6,000 electric-light 5% 40-year bonds authorized on Oct. 3 by a vote of 98 to 5. Date Jan. 1 1913. Int. J. & J. Certified check for $100 required. J. R. Duncan is City Recorder.

DUNMORE SCHOOL DISTRICT (P. O. Dunmore), Lackawanna County, Pa.—*BONDS OFFERED BY BANKERS.*—Harris, Forbes & Co. of N. Y. have purchased and are offering to investors the $65,000 4½% coup. tax-free school bonds offered by the district on Nov. 14 (V. 95, p. 1289). Due part yearly from June 1 1913 to 1932.

ELDORA SCHOOL DISTRICT (P. O. Eldora), Hardin County, Iowa.—*BONDS DEFEATED* —The question of issuing $30,000 building bonds was defeated on Nov. 25 by a vote of 126 "for" to 523 "against."

EMSWORTH, Allegheny County, Pa.—*BOND OFFERING.*—Proposals will be received until 5 p. m. Dec. 19 bd J. V. Sevin, Sec. of Borough Council (P. O. Pittsburgh), for the $24,000 4½% funding bonds voted Nov. 5 (V. 95, p. 1346), it is stated. Int. semi-ann. Cert. check for $500 required.

ENGLEWOOD, Bergen County, N. J.—*BOND OFFERING.*—Further details are at hand relative to the offering on Dec. 3 of the $43,000 4½% coupon (with privilege of registration) school bonds (V. 95, p. 1423). Proposals for these bonds will be received until 8 p. m. on that day by Robt. Jamieson, City Clerk. Denom. $1,000. Date Dec. 1 1912. Int. J. & D. at office of City Treas. or U. S. Mtge. & Trust Co. of N. Y. Due Dec. 1 1942. Cert. check on a solvent banking corporation or any national bank for 5% of bonds bid for, payable to E. J. Sheriden, City Treas., required. Bonds will be certified as to genuineness by the U. S. Mtge. & Trust Co., and their legality approved by Dillon, Thompson & Clay of N Y., whose opinion will be furnished to the purchaser. Bonds to be delivered Dec. 14. Purchaser to pay accrued int. Bids must be made on blank forms to be furnished by the city.

EUCLID, Cuyahoga County, Ohio.—*BOND SALE.*—On Nov. 25 the six issues of 4½% coupon water-main-impt. assess. bonds, aggregating $22,526 (V. 95, p. 1226) were awarded to Otis & Co. of Clevleand for $22,821 (101.3095) and int. Bids were also received from Hayden, Miller & Co. of Cleveland and the Provident Sav. Bk & Trust Co. of Cincinnati.

EVERETT, Middlesex County, Mass.—*NOTE SALE.*—On Nov. 26 the $18,000 4% reg. school notes (V. 95, p. 1423) were awarded to Estabrook & Co. of Boston at 100.55 and int. Other bids follow:

Merrill, Oldham & Co., Bost. 100.149	R. L. Day & Co., Boston 100.069
Old Colony Tr. Co., Boston 100.097	Blodget & Co., Boston 100.04

Due $1,000 yrly. from 1913 to 1930 incl.

FAIR OAKS SCHOOL DISTRICT, Sacramento County, Cal.—*BONDS DEFEATED.*—The question of issuing the $2,500 bldg. bonds (V. 95, p. 1346) failed to carry at the election held Nov. 19.

FREDERICKTOWN, Madison County, Mo.—*BOND SALE.*—The Wm. R. Compton Co. of St. Louis has purchased the $12,000 5% 5-20-year (opt.) coup. electric-light-plant-constr. bonds offered on Nov. 1 (V. 95, p. 1148).

GALLATIN COUNTY (P. O. Bozeman, Mont.)—*BONDS VOTED.*—The proposition to issue the $50,000 high-school-add'n. bonds (V. 95, p. 995) carried by a vote of 1,515 to 1,324 at the election held Nov. 5.

GRANT COUNTY (P. O. Bend), Wash.—*BOND OFFERING.*—Proposals will be received until 2 p. m. Dec. 7, it is stated, by the County Treasurer for $45,000 bonds.

HAMILTON, Butler Conuty, Ohio.—*BOND OFFERING.*—Proposals will be received until 12 m. Dec. 23 by H. A. Grimmer, City Aud., for $25,000 4% coup. street-impt. bonds. Denom. $500. Date Oct. 1 1912. Int. semi-ann. at City Treas. office. Due Oct. 1 1932. Cert. check for 5% of bid, payable to the City Treas., required. Bonds to be delivered within 10 days from time of award.

Proposals will be received at the same time by the City Auditor for $9,667 70 4½% Fourth St. impt. assess. bonds. Date Oct. 1 1912. Int. A. & O. Due $966 77 yearly Oct. 1 from 1913 to 1922 incl. Cert. check for 5% of bid, payable to the City Treas., required. Bonds to be delivered within 10 days from time of award.

BONDS VOTED.—The issuance of $200,000 4% city-hall building bonds was authorized by the voters on Nov. 5, according to local papers. Denom. $500. Int. semi-annually at County Auditor's office. The vote was 4,481 to 2,160.

HARDSCRABBLE IRRIGATION DISTRICT (P. O. Florence), Fremont County, Colo.—*BOND OFFERING.*—Proposals will be received umtil 2 p. m. Dec. 20 by the Board of Directors, A. Koontz, Sec'y, for $900,000 of the $950,000 6% bonds voted Oct. 7 (V. 95, p. 1071).

HILLSBORO, Hill County, Texas.—*BOND SALE.*—The $40,000 5% 20-40-year (opt.) coup. grammar-school-bldg. bonds offered on July 16 (V. 94, p. 1780) have been awarded to Cutter, May & Co. of Chicago at 102.50 and interest.

HINTON, Caddo County, Okla.—*BONDS NOT SOLD.*—No award was made on Nov. 19 of the $30,000 6% 25-year water and light bonds (V. 95, p. 1346).

HUDSON COUNTY (P. O. Jersey City), N. J.—*BOND OFFERING.*—Proposals will be received until 3 p. m. Dec. 5 by the Board of Chosen Freeholders, W. O'Mara, Clerk, for $40,000 50-yr. Newark Plank Road impt. and $128,000 40-yr. court-house 4½% coup. (with priv. of reg.) bonds. Date Jan. 1 1913. Int. semi-ann. Cert. check (or cash) on a national bank or trust company for 1% of bid, payable to S. M. Egan, County Collector, is required.

The official notice of this bond offering will be found among the advertisements elsewhere in this Department.

INDIAN FALLS SCHOOL DISTRICT, Plumas County, Cal.—*BONDS NOT SOLD.*—No award was made on Nov. 15 of $3,000 6% bldg. bonds, on account of an irregularity in the proceedings. The issue will probably be offered again later, we are informed.

JACKSONVILLE, Duval County, Fla.—*BOND OFFERING.*—Further details are at hand relative to the offering on Dec. 19 of the $250,000 4½% gold coup. imp. bonds (V. 95, p. 1346). Proposals will be received until 3 p. m. on that day by the Bd. of Bond Trustees, W. M. Bostwick Jr., Chairman. Denom. $1,000. Date Feb. 1 1912. Int. F. & A. at the City Treas. office or at a N. Y. City bank to be designated by the City of Jacksonville, at the holder's option. Due Feb. 1 1937. A duly certified check on a bank in Jacksonville for 2% of bonds bid for, payable to the City Treas., is required. Bonds to be delivered Dec. 20, unless a subsequent date shall be mutually agreed upon. Bids must be made on blank forms furnished by the city. The legality of the bonds has been approved by Dillon, Thomson & Clay of N. Y., whose opinion will be furnished to the purchaser. Bonds will be certified as to genuineness by the U. S. Mortgage & Trust Co. of N. Y. Purchaser to pay accrued interest. The city has never defaulted in the payment of interest, it is stated in the official circular.

JEFFERSON SCHOOL DISTRICT (P. O. Jefferson), Ashtabula County, Ohio.—*BOND OFFERING.*—Proposals will be received until 7 p. m. Dec. 26 by O. R. Barnes, Clerk, for $2,000 4½% sanitary-impt. bonds. Auth. Sec. 7625, 7627 and 7628 Gen. Code and election held Nov. 5. Denom. $200. Date Dec. 1 1912. Int. J. & D. at Jefferson Banking Co. in Jefferson. Due $200 each six months from June 1 1914 to Dec. 1 1918 incl. and optional at any interest-paying date. Cert. check for 1% of bonds bid for, payable to A. N. Loomis, Dist. Treas., required. Bonds to be delivered within 10 days from time of award.

JOHNSON CITY, Washington County, Tenn.—*BOND OFFERING.*—Proposals will be received until Dec. 19 for $50,000 5% 20-year high-school-building bonds authorized by a vote of 399 to 56 at the election held (Nov. 21 (V 95, p. 1148).

KANSAS CITY, Mo.—*BOND ELECTION.*—An election will be held Dec. 17, we are advised by the City Comptroller, to vote on the question of issuing the following 20-year bonds, aggregating $2,950,000.

$750,000 for flood protection.	$300,000 for streets.
450,000 for bridges.	500,000 for an incinerating plant.
150,000 for a workhouse farm-ext.	250,000 for park improvements.
100,000 for a tuberculosis hospital.	450,000 for park and play grounds.

KEARNEY, Buffalo County, Neb.—*BONDS PROPOSED.*—This city is considering the issuance of $50,000 electric-light bonds, reports state.

KENMORE, Summit County, Ohio.—*BOND OFFERING.*—Proposals will be received until 12 m. Dec. 21 by E. J. Shook, Village Clerk, for the $100,000 30-year water-works-constr. and $70,000 25-year sewage-disposal-plant 4% bonds voted Nov. 5 (V. 95, p. 1346). Denom. $1,000. Date Dec. 23 1912. Int. semi-ann. Cert. check for 5% of bonds bid for, payable to the Treas., is required. Purchaser to pay accrued interest.

KENNEDY HEIGHTS SCHOOL DISTRICT (P. O. Silverton), Hamilton County, Ohio.—*BOND OFFERING.*—Proposals will be received until 12 m. Dec. 19 by A. A. Sprague, Dist. Clerk, for $15,000 4% school-bldg.-addition and equipment bonds. Auth. Sec. 7625-6 and 7. Gen Code. Denom. $500. Date "day of sale." Int. J. & D. at Fourth Nat. Bank in Cincinnati. Due Dec. 19 1952. Cert. check for $600, payable to the Clerk Board of Education, required.

LA GRANGE, Troup County, Ga.—*BOND OFFERING.*—Proposals will be received until 12 m. Dec. 17 by T. J. Harwell, City Clerk, for $40,000 16-23-yr. gas and $15,000 24-26-yr. school 4½% bonds. Denom. $1,000. Date Jan. 1 1913. Int. J. & J. in N. Y. Cert. check for $100, payable to the City Clerk, required.

The official notice of this bond offering will be found among the advertisements elsewhere in this Department.

LAKE PLACID, Essex County, N. Y.—*BOND SALE.*—On Nov. 20 $2,500 5% 5-9-yr. (ser.) fire-house bonds were awarded to Isaac W. Sherrill of Poughkeepsie at 100.20 and blank bonds. Denom. $500. Date Dec. 1 1912. Interest annually in December.

LAKEWOOD, Ohio.—*BOND SALE.*—The premiums offered for the eleven issues of 5% assessment bonds offered on Nov. 25 (V. 95, p. 1289) were as follows:

Bond Issues—	*Bid No. 1.*	*Bid No. 2.*	*Bid No. 3.*	*Bid No. 4.*
$3,400 Belle sewer	$125 60	$96 30	$118 00	$121 04
3,250 Belle water	52 60	23 90	39 50	47 13
16,300 Bonnie View paving	605 70	584 80	567 00	580 28
16,000 Edward paving	595 30	575 70	557 00	569 60
5,280 Bayes sewer	196 60	149 80	183 00	187 97
1,320 Mars Ave. water	21 40	3 60	16 00	19 14
2,655 Mars Ave. sewer	42 90	19 80	32 50	38 64
12,750 Winton Ave. paving	473 90	457 40	444 00	453 90
1,280 Atkins water	20 80	3 40	15 50	18 56
2,980 Atkins sewer	48 40	22 10	36 50	43 21
14,500 Ethel St. paving	539 20	519 80	505 00	516 20
Total premium	$2,722 40	$2,456 60	$2,514 00	$2,595 67

Bond Issues—	*Bid No. 5.*	*Bid No. 6.*	*Bid No. 7.*
$16,300 Bonnie View paving	$2,503 00	$575 00	$411 00
16,000 Edward paving		565 00	404 00
12,750 Winton paving		451 00	322 00
14,500 Ethel St. paving		512 50	366 00

Bid No. 1, First Nat. Bank, Cleve.; No. 2, New First Nat. Bank, Col.; No. 3, Hayden, Miller & Co., Cleve.; No. 4, Tillotson & Wolcott Co., Cleve.; No. 5, Otis & Co., Cleve.; No. 6, Seasongood & Mayer, Cin.; No. 7, Weil, Roth & Co., Cin.

Reports state that the bonds were awarded to the First Nat. Bk., Cleve.

LAWRENCE COUNTY (P. O. Deadwood), So. Dak.—*BOND OFFERING.*—Proposals will be received, it is stated, until 10 a. m. Dec. 17 by N. C. Hall, Coumty Treasurer, for $150,000 50 10-20-yr. (opt.) funding bonds. Cert. check for 2½% required.

LEAVENWORTH, Leavenworth County, Kan.—*BOND SALE.*—We are advised that the two issues of 5% general-impt. bonds, aggregating $21,710 37 (V. 95, p. 1424) have been purchased by local bankers. The bonds are payable part yearly for 10 years.

LIMA, Allen County, Ohio.—*BONDS AUTHORIZED.*—An ordinance was passed Nov. 4 providing for the issuance of $6,300 5% Walnut and Baker Alleys impt. assess. bonds. Denom. $700. Date Nov. 1 1912. Int. ann. in October. Due $700 yrly. on Oct. 1 from 1913 to 1921 incl.

LINCOLN, Neb.—*BOND SALE.*—The four issues of paving bonds, aggregating $42,200, advertised to be sold on Nov. 20 (V. 95, p. 1149) were awarded on Nov. 25 to W. E. Barkley of Lincoln for $42,205 (100.0118) and interest.

LORAIN, Lorain County, Ohio.—*BOND OFFERING.*—Proposals will be received until 12 m. Dec. 23 by E. P. Keating, City Aud., for the $5,000 4½% coup. street-impt. bonds (V. 95, p. 846). Auth. Sec. 3939, Gen. Code. Denom. $500. Date Nov. 15 1912. Int. M. & S. at office of Sinking Fund Trustees. Due $1,000 yrly. on Sept. 15 from 1916 to 1920 incl. Cert. check on a national bank or any Lorain bank for $250, payable to the City Treas., required. Bonds to be delivered within 10 days from time of award. Complete transcript of proceedings will be furnished successful bidder.

BONDS AUTHORIZED.—Ordinances were passed recently providing for the issuance of the following 4½% coupon assess. bonds:

$32,607 23 paving refund. bonds. Denom. (1) $607 23, (32) $1,000. Due $2,607 23 Sept. 15 1914 ; $3,000 yrly. on Sept. 15 from 1915 to 1920 incl. and $4,000 yrly. on Sept. 15 from 1921 to 1923 incl.

4,678 29 sewer bonds. Denom. (1) $678 29, (40) $1,000. Due $678 29 Sept. 15 1914 and $1,000 yearly on Sept. 15 from 1915 to 1918 incl.

Date Dec. 15 1912. Int. M. & S. at office of Sinking Fund Trustees.

McINTOSH, Corson County, So. Dak.—*BOND OFFERING.*—Bids will be received at any time for $12,000 5% coup water-works bonds. Authority vote of 45 to 12 at an election Aug. 26 1912. Denom. $100 or $500. Date Oct. 1 1912. Int. ann. Due $1,500 in 1917, $400 in 1908 and 1919, $500 in 1920, 1921 and 1922, $600 in 1923 and 1924, $700 in 1925 and 1926, $800 in 1927 and 1928, $900 in 1929, $1,000 in 1930 and 1931 and $1,100 in 1932.

McKINLEY, St. Louis County, Minn.—*BOND OFFERING.*—Further details are at hand relative to the offering on Dec. 3 of the $10,000 coup. refunding bonds (V. 95, p. 1347). Proposals will be received until 8 p. m. on that day by Peter Holand, Village Clerk. Denom. $1,000. Int. (rate not to exceed 6%) J. & D. Due $1,000 yearly Dec. 1 from 1917 to 1926 incl. Cert. check for $500, payable to Ole Johnson, Vil. Treas., required.

MADEIRA VIL. SCHOOL DISTRICT (P. O. Madeira), Hamilton County, Ohio.—*BOND OFFERING.*—Proposals will be received until 8 p. m. Dec. 16 by A. J. Butz, Dist. Clerk, for the $25,000 4½% coup. site-purch.-constr. and equip. tax-free bonds voted Nov. 5 (V. 95, p. 1347). Auth. Sec. 7625, 7626 and 7627, Gen. Code. Denom. $500. Date Dec. 16 1912. Int. J. & D. at the 1st Nat. Bank in Cin. Due two bonds yearly in from 1 to 25 years, incl. Cert. check for $2,000, payable to the Board of Ed., required. No other debt. Assess. val. $622,730.

MARION, Marion County, Ohio.—*BOND SALE.*—On Nov. 27 the $14,591 4% 9½-year (av.) tax-free refund. bonds (V. 95, p. 1290) were awarded, it is stated, to the Citizens' Nat. Bank of Wooster for $14,648 40. making the price 100.393.

MARION CITY SCHOOL DISTRICT (P. O. Marion), Marion County, Ohio.—*BOND ELECTION.*—The election to vote on the question of issuing the $100,000 site-purchase and bldg. bonds (V. 95, p. 996) will be held Dec. 3.

MASON COUNTY SCHOOL DISTRICT NO. 55, Wash.—*BOND SALE.*—On Nov. 16 $700 6% 1-20-year (opt.) bldg. bonds were awarded to the State of Washington at par. Denom. $100. Int. ann. in Dec.

MATAGORDA COUNTY (P. O. Bay City), Tex.—*BONDS VOTED.*—An election held Nov. 19 is said to have resulted in favor of the issuance of $100,000 bonds for the improvement of roads in the Palacios Precinct.

MELROSE, Middlesex County, Mass.—*TEMPORARY LOAN.*—On Nov. 26 the loan of $40,000, due $20,000 May 15 and June 12 1913 (V. 95, p. 1425), was negotiated with Blake Bros. & Co. of Boston at 4.17% discount and 25 cents premium.

MENTOR VILLAGE SCHOOL DISTRICT (P. O. Mentor), Lake County, Ohio.—*BOND OFFERING.*—Proposals will be received until 7:30 p. m. Dec. 20 by H. C. Sandburg, Pres. of Bd. of Ed., for $20,000 4½% school-site-purch. and equip. bonds. Auth. Sec. 7625-6 & 7, Gen. Code. Denom. $500. Date Nov. 15 1912. Int. M. & S. Due $500 on Mch. 1 and $1,000 on Sept. 1 1914, 1915 and 1916; $1,000 each six months from Mch. 1 1917 to Mch. 11 1921 incl.; $1,500 on Sept. 1 1921 and Mch. 11 1922; $1,000 on Sept. 1 1922; $1,500 on Mch. 1 and $1,000 on Sept. 1 1923.

MERRILL, Plymouth County, Iowa.—*DESCRIPTION OF BONDS.*—The $5,000 5% 5-10-year (opt.) light bonds awarded to M. R. Faber of Remson at par on Nov. 1 (V. 95, p. 1425) are in the denom. of $500 each and dated Jan. 1 1913. Int. J. & J.

MIDDLEBURY, Elkhart County, Ind.—*DESCRIPTION OF BONDS.*—The $2,000 5% town-hall bonds awarded on Oct. 25 at 100.50 to local investors (V. 95, p. 1425) are in the denom. of $500 each and dated Oct. 25 1912. Interest annually in October.

MIDDLETOWN, Middlesex County, Conn.—*LOAN OFFERING.*—Proposals will be received until 3 p. m. Dec. 2 by James P. Stow, Town Treasurer, for a temporary loan of $50,000 in anticipation of taxes, due June 4 1913. Denom. (2) $15,000, (2) $10,000. Date Dec. 4 1912. These notes will be certified by the Old Colony Trust Co. of Boston, which will further certify that the legality has been approved by Ropes, Gray & Gorham of Boston.

MILFORD CENTER, Union County, Ohio.—*BOND OFFERING.*—Proposals will be received until 12 m. Dec. 23 by E. H. Morgan, Vil. Clerk, for $3,000 5% coup. refund. bonds. Auth. Sec. 3925, Gen. Code. Denom. $500. Date Dec. 25 1912. Int. J. & D. Due $500 yrly. on Dec. 25 from 1922 to 1927 incl. Cert. check for 2% of bonds bid for, payable to Vil. Treas., required. Bonds must be delivered within 10 days from time of award, but will be ready for delivery Dec. 26. Purchaser to pay acc'd int.

MINNEAPOLIS, Minn.—*BIDS.*—The other bids received on Nov. 21 for the $100,000 4% 30-yr. high-school bonds awarded to R. L. Day & Co. of Boston at 95.619 (V. 95, p. 1425) were as follows:

Blodget & Co., Boston 95.28	Estabrook & Co., Chicago 95.15
Hayden, Stone & Co., N. Y 95.25	Merrill, Oldham & Co., Bos 95.149

MONROEVILLE, Huron County, Ohio.—*BOND OFFERING.*—Proposals will be received until 12 m. Dec. 2 by F. W. Malberger, Vil. Clerk, for $1,050 5% Ridge St.-impt. assess. bonds. Denom. (1) $250, (4) $200. Date Oct. 1 1912. Int. semi-ann. Due $200 yearly on Oct. 1 from 1914 to 1917 incl. and $250 Oct. 1 1918. Cert. check for 10% of bonds bid for, payable to the Vil. Treas., required. Bonds to be delivered within 10 days from time of award. Bids must be unconditional.

MORROW VILLAGE SCHOOL DISTRICT (P. O. Morrow), Warren County, Ohio.—*BOND OFFERING.*—Proposals will be received until 12 m. Dec. 14 by A. C. Roberts, Clerk Bd. of Ed., for $40,000 4% school bonds. Denom. $1,000 and $500. Date Dec. 14 1912. Int. J. & D. at the Clerk's office. Due part yearly from 1915 to 1941 incl. Cert. check for $500, payable to the Dist. Treas., is required. Bids must be unconditional.

MT. VERNON, Westchester County, N. Y.—*BOND OFFERING.*—Proposals will be received until 8 p. m. Dec. 3 by the Common Council for $15,000 39-year highway-impt. and $50,000 20-year water bonds. Denom. $1,000. Date Dec. 1 1912. Int. J. & D. at City Treas. office. Certified check for $1,000 required. Bonds to be delivered on or before Dec. 10, unless a subsequent date shall be mutually agreed upon. Bonds will be certified as to genuineness by the U. S. Mortgage & Trust Co., and their legality will be approved by Caldwell, Masslich & Reed of N. Y., whose opinion will be furnished to the purchaser. Bids to be made on blank forms to be furnished by the city. Purchaser to pay accrued interest. Peter Collins is City Clerk.

NASHVILLE, Berrien County, Ga.—*BOND SALE.*—We are advised that the $12,000 5% 30-year sewer bonds offered without success on Sept. 10 (V. 95, p. 996) have been disposed of.

NEW CASTLE COUNTY (P. O. Wilmington , Del.—*BOND SALE.*—On Nov. 19 the $80,000 4% 43-year (av. gold coup. highway-impt. bonds (V. 95, p. 1347) were awarded to A. B. Leach & Co. of N. Y., according to reports.

NEW DECATUR, Morgan County, Ala.—*BONDS VOTED.*—According to reports, this place has voted the issuance of $4,000 sidewalk bonds.

NEW MEXICO.—*BOND OFFERING.*—Proposals will be received until 2 p. m. Dec. 30 by the Bd. of Loan Commrs., W. G. Sargent, Secy., at the State Treas., office at Santa Fe, for $450,000 Series "B" bonds (see V. 95, p. 1425). Denom. (425) $1,000, (50) $500. Date Jan. 1 1913. Int. (rate to be named in bid) M. & S. at State Treas. office or at Seaboard Nat. Bank in N. Y., as purchaser may desire. Due Jan. 1 1953. subject to call beginning Jan. 1 1933. Cert. check on a banko ther than the one making the bid, for 2% of bid, payable to the Loan Commrs., required. Bids must be unconditional. Only so many bonds will be sold as may be necessary to realize the amount of the indebtedness to be paid, which does not exceed $450,000.

NORWOOD, Hamilton County, Ohio.—*BOND OFFERING.*—Proposals will be received until 12 m. Dec. 23 by W. E. Campbell, City Aud., for the following 4½% bonds:

$3,500 00 office-equip.-purch. bonds. Denom. $500. Date Dec. 6 1912. Due Dec. 6 1932.

50,000 00 impt. (city's portion) bonds. Denom. $500. Date "day of issue." Due 20 years after date.

645 92 Jefferson Ave. impt. bonds. Denom. (1) $64 61, (9) $64 59. Date Nov. 1 1912. Due $64 61 Nov. 1 1913 and $64 59 yearly on Nov. 1 from 1914 to 1922 incl.

5,521 53 Burgoyne Road impt. bonds. Denom. (1) $521 53, (10) $500. Date Nov. 1 1912. Due $521 53 Nov. 1 1913, $500 yearly on Nov. 1 from 1914 to 1921 incl. and $1,000 Nov. 1 1922.

80,000 00 impt. (city's portion) bonds. Denom. $500. Date "day o sale." Due 20 years after date.

Interest semi-annual. Certified check for 5% of bonds, payable to the City Treasurer, required.

OLNEY, Richland County, Ill.—*BOND OFFERING.*—Proposals will be received until 12 m. Dec. 9 by B. A. Iaun, City Clerk, for the $35,000 5% coup. water-works-ext. and impt. bonds. Denom. $100. Date July 1 1912. Int. semi-ann. at City Treas. office. Due July 1 1932, optional July 1 1917. Bonds to be delivered and paid for Dec. 16. A like issue of bonds was refused recently by C. H. Coffin of Chicago. V. 95, p. 1290.

PEASE TOWNSHIP SCHOOL DISTRICT (P. O. Martin's Ferry), Belmont County, Ohio.—*BOND SALE.*—On Nov. 22 the $10,000 5% 6 1-3-yr. (av.) coup. bldg. bonds (V. 95, p. 1347) were awarded to the Security Sav. Bank & Trust Co. of Toledo at 104.1375, reports state.

Bids were also received from Hayden, Miller & Co., First Nat. ank, Otis & Co., Dollar Sav. Bank Co., of Cleve.; Weil, Roth & Co., Mayer, Deppe & Walter, Seasongood & Mayer, of Cin.; Spitzer, Rorick & Co. of Toledo and the Commercial Bank Co. of Martin's Ferry.

PETERSBURG, Dinwiddie County, Va.—*BOND OFFERING.*—Proposals will be received until 4 p. m. Jan. 8 by G. B. Gill, City Aud., for $100,000 of an issue of $300,000 4½% gold coupon or reg. tax-free permanent-public-impt. bonds. Denom. $500 and $1,000. Date Oct. 1 1912. Int. A. & O. at City Treas. office. Due Oct. 1 1952. Cert. check on some responsible banking institution for 2% of bonds bid for, payable to City Treas., required. Bonds will be certified as to genuineness by the U. S. Mtge. & Trust Co. of N Y., and legality will be approved by Geo. Mason of Petersburg.

PHILADELPHIA, Pa.—*TEMPORARY LOAN.*—The $600,000 temporary loan recently authorized by Councils was negotiated on Nov. 25 with the Franklin, Market Street and Third National banks.

PITTSBURGH, Pa.—*VOTE.*—We are now advised that the vote cast at the election held Nov. 5 on the twelve issues of bonds, aggregating $7,140,000, was as follows:

BONDS VOTED.

Amount.	Purpose.	For.	Against.
$1,620,000	Water-system improvement	21,997	19,457
840,000	City-homes improvement	21,334	18,660
420,000	Grade-crossing abolition	22,660	17,246
240,000	Fire-department equipment	20,862	19,253
90,000	Public-comfort station	24,675	16,344
90,000	Municipal hospital	21,401	18,212
300,000	Diamond Square market-house	20,529	19,286

BONDS DEFEATED.

$900,000	Wharves and levees	18,477	21,488
1,230,000	City-hall-site	17,594	21,013
990,000	Funding claim	17,749	21,079
240,000	Police and fire-alarm system	19,296	19,682
180,000	Moorwood Ave. (city's portion) improvement	17,023	21,981

PLYMOUTH COUNTY (P. O. Plymouth), Mass.—*TEMPORARY LOAN.*—On Nov. 26 a loan of $50,000 due April 10 1912 was negotiated with F. S. Mosely & Co. of Boston at 4.19% discount and 75 cents premium, reports state.

PORTAGE COUNTY (P. O. Ravenna), Ohio.—*BOND OFFERING.*—Proposals will be received until 12 m. Dec. 9 by M. J. Kelley, Co. Aud., for $12,000 4½% Skeel's Crossing subway constr. (county's share) bonds. Auth. Sec. 8870, Gen. Code. Denom. $500. Date Dec. 16 1912. Int. M. & S. Due $500 each six months from Mch. 1 1915 to Sept. 1 1926 incl. Cert. check for $300, payable to the County Treas., required. Purchaser to pay accrued interest.

PORT AUSTIN, Huron County, Mich.—*BOND SALE.*—On Nov. 15 the $8,000 5-20-yr. (ser.) water-works-system-constr. bonds (V. 95, p. 1290) were awarded to W. E. Moss & Co. of Detroit for $8,115 (101.43) and int. for 5s. Other bids follow

Geo. D. Coaney	$8,089 and int. for 5s.
H. W. Noble & Co., Detroit	8,080 and int. for 5s.
Hanchett Bond Co., Chicago	8,027 and int. for 5s.

PORTLAND, Oregon.—*BOND SALES.*—The following bids were received for an issue of $213,095 improvement bonds offered recently:

Bidder.	Bid.		Bidder.	Bid.	
Henry Teal	$500	103.51	United States Nat. Bank of Portland	53,000	102.86
	25,000	102.76			
	100,000	102.50	Geo. H. King	2,000	102.75
	50,000	102.25	G. H. Gadke	3,000	102.76
	63,095	102	J. W. Cruthers	15,000	102.68
Alwin Kade	1,000	102.80	Ludwig Hirsch	10,000	102.631
W. F. White	50,000	102.50	United States Nat. Bank of McMinnville	5,000	102½
	50,000	102.60		5,000	102 3-5
	25,000	102.90		5,000	102.7
Hibernia Savings Bank	50,000	102.761	Leo Petersen	3,500	102½
Lumbermen's Nat. Bk	200,000	102.70	Sec. Sav. & Tr. Co	213,095	102.05
	10,000	102.51	Knute Berven	3,000	102
	25,000	102.76	Commission of Public Docks	1,000	100
	50,000	102.641			
Morris Brothers	50,000	102.53	Water Department	108.000	100
	25,000	102.37			
	63,095	102.261			

The following bids were accepted:

Henry Teal	$500	103.51	Morris Brothers	$25,000	102.76
W. F. White	26,000	102.90	G. H. Gadke	3,000	102.76
United States Nat. Bank of Portland	53,000	102.86	Geo. H. King	2,000	102.75
			Lumbermen's Nat. Bk.	21,595	102.70
Alwin Kade	1,000	102.80	U. S. Nat. Bank of McMinnville	5,000	102.70
Hibernia Sav. Bank	50,000	102.761			
Henry Teal	25,000	102.76	Comm of Public Docks	1,000	par

On Nov. 26 the $315,000 4% 30-yr. gold bridge bonds (V. 95, p. 1150) were awarded jointly to Merrill, Oldham & Co., R. L. Day & Co. and Estabrook & Co. at 93.09.

PORTSMOUTH CITY SCHOOL DISTRICT (P. O. Portsmouth), Scioto County, Ohio.—*BOND OFFERING.*—Proposals will be received until 12 m. Dec. 12 by W. C. Hazlebeck, Dist. Clerk, for $31,000 4% coup. school-impt. bonds. Auth. Sec. 7629, Gen. Code. Denom. $500. Date Dec. 12 1912. Int. J. & D. at First Nat. Bank in Portsmouth. Due on Dec. 12 as follows: $3,000 in 1926 and in 1927, $3,500 in 1928, $5,500 in 1929, $6,000 in 1930 and $5,000 in 1931 and 1932. Cert. check on some solvent bank for 5% of bonds bid for, payable to the Dist. Clerk, required. Bids must be unconditional.

PRAIRIE FLOWER JOINT SCHOOL DISTRICT, Merced County, Cal.—*BOND OFFERING.*—Proposals for an issue of $4,000 bonds of this district will be received, it is stated, by the Board of Supervisors (P. O. Merced) until 10 a. m. Dec. 3.

PRESTON, Jackson County, Iowa.—*BONDS VOTED.*—At an election held Nov. 22 the question of issuing $8,000 light bonds carried by a vote of 141 to 19.

RALSTON, Douglas Co., Neb.—*BONDS VOTED.*—The Chairman Board of Village Trustees advises us under date of Nov. 22 that issues of $12,000 water and $9,000 sewer bonds have been voted. He further advises us that the village has an issue of $4,500 paving bonds it wishes to dispose of as soon as possible.

RAVENNA, Portage County, Ohio.—*BOND OFFERING.*—Proposals will be received until 12 m. Dec. 23 by W. A. Root, City Aud., for $3,000 North Chestnut St. and $7,000 Cleveland Ave. impt. and $40,000 water-works-impt. 4½% bonds. Auth. Sec. 3939, Gen. Code. Denom. $500. Date Dec. 31 1912. Int. M. & S. at the Second Nat. Bank of Ravenna. Due $1,500 Mch. 1 and Sept. 1 1919, $3,000 Mch. 1 and Sept. 1 1920, $1,000 Mch. 1 1921, $1,000 Sept. 15 1916 and $2,500 each six months from Mch. 15 1917 to Mch. 15 1924 incl. and $1,500 Sept. 15 1924. Cert. check for $500, payable to the City Treas., required. Bonds to be delivered within 10 days from time of award. Purchaser to pay accrued interest.

RAWSON, Hancock County, Ohio.—*BOND OFFERING.*—Proposals will be received until 12 m. Dec. 24 by C. H. Fetzer, Vil. Clerk, for $9,671 50 4% So. Main St. paving bonds. Auth. Sec. 3912. Municipal Code. Denom. (1) $671 50, (18) $500. Date Dec. 15 1912. Int. J. & D. Due $671 50 Dec. 15 1914 and $1,000 yrly. on Dec. 15 from 1915 to 1923 incl. Cert. check for 3% of bonds bid for, payable to the Vil. Treas., required. Bonds to be delivered within 10 days from time of award. Purchaser to pay accrued interest.

RENSSELAER COUNTY (P. O. Troy), N. Y.—*BOND SALE.*—On Nov. 25 the following bids were received for the $40,000 4½% 1-20-yr. (ser.) court-house-ext. bonds (V. 95, p. 1348)

James R. Magoffin, N. Y*	$40,560 00	C. H. Venner & Co., N. Y	$40,412 00
Farson, Son & Co., N. Y.	40,500 00	R. M. Grant & Co., N. Y.	40,352 00
R. L. Day & Co., N. Y.	40,428 00	Kountze Bros., N. Y.	40,325 00
I. W. Sherrill, Poughk'sie.	40,428 00	Adams & Co., N. Y.	40,309 00
Spitzer, Rorick & Co., N.Y.	40,422 80	Harris, Forbes & Co., N.Y.	40,273 40
		Manufac. Nat. Bk., Troy	40,000 00

*It is stated this bid was successful.

Reports also state that the $10,000 4% jail-constr. bonds offered at the ame time were awarded to the Manufacturers' Nat. Bank of Troy at par.

RICHMOND, Contra Coata County, Cal.—*BONDS VOTED.*—The election held Nov. 19 resulted in favor of the proposition to issue the $440,000 tunnel and highway and $730,000 wharf and harbor 5% 1-40-year (ser.) bonds (V. 95, p. 1348). The vote was 2,202 to 423 and 2343 to 295, respectively.

RIVERSIDE, Riverside County, Cal.—*DESCRIPTION OF BONDS.*—The $1,160,000 4½% 1-40-yr. (ser.) water-works bonds to be voted upon at an election Dec. 17 (V. 95, p. 1348) are in the denomination of $1,000 each and dated Jan. 2 1913. Int. semi-ann.

ROCHESTER, N. Y.—*NOTE SALES.*—On Nov. 25 the $150,000 impt. and $35,712 park 6-months notes (V. 95, p. 1426) were awarded to H. Lee Anstey of N. Y. for $185,772 for 5.50s. Other bids follow:

Luther Robbins, Rochester	$185,752 for 5.50s
Union Trust Co., New York	185,744 for 5.50s
Bond & Goodwin, New York	185,712 for 5.45s
Security Trust Co., Rochester	185,717 for 5.75s
Daniel A. Moran & Co., N. Y.	150,000 for 5.75s

On Nov. 26 the two issues of notes aggregating $155,156 (V. 95, p. 1426) were awarded as follows

$150,000 6-month water-works-impt. notes to Bond & Goodwin of N. Y. for $150,017 (100.011) for 5.40s.

5,156 8-months voting-machines purchase notes to the Bath Nat. Bank in Bath as 5.30s.

Other bids follow:

	Amount.	Premium.	Int.
H. Lee Anstey. N. Y.	$155,156	$77.00	5.50 %
Union Trust Co., N. Y.	150,000	----	5.40 %
Luther Robbins, Rochester	155,156	70.00	5.50 %
Security Trust Co., Rochester	150,000	5.00	5.75 %
Brown, Bros. & Co., N. Y.	150,000	13.00	5.875%

NOTE OFFERING.—Proposals will be received until 2 p. m. Dec. 3 by E. S. Osborne, City Comptroller, for $100,000 local-impt. and $100,000 water-works-impt. 6 months notes, payable from Dec. 6 1912 . Int. payable at the Union Trust Co., N. Y. Rate of interest and denomination desired must be designated in bid.

SALEM, Marion County, Ore.—*DESCRIPTION OF BONDS.*—The $20,000 5% 20-year refunding bonds awarded on Nov. 6 to Emery, Peck & Rockwood of Chic. at 103.27 (V. 95, p. 1426) are in the denomination of $500 each and dated Nov. 1 1912. Interest M. & N.

SAN DIEGO, Cal.—*BONDS AWARDED IN PART.*—Of the $325,000 4½% municipal-impt. bonds offered on Nov. 27 (V. 95, p. 1290) ,$65,000 fire-dept. bonds were awarded on that day to the American Nat. Bank of San Diego at par and int. There were no other bidders.

SANGER SCHOOL DISTRICT, Fresno County, Cal.—*BOND SALE.*—On Nov. 15 the $28,000 5% 2-15-year (ser.) bldg. bonds voted Sept. 21 (V. 95, p. 920) were awarded to the Wm. R. Staats Co. of San Fran. for $28,212 (100.75) and int. A bid of $28,110 was also received from Torrance, Marshall & Co. of Los Angeles. Denom. $2,000. Int. ann. in Nov.

SAPULPA, Creek County, Okla.—*BOND OFFERING.*—B. M. Van Orman, Sec'y, is offering for sale $100,000 5% 20-year gold coup. park bonds. Denom. $1,000. Date Nov. 1 1912. Int. M. & N. in New York. No deposit required with bid.

SARASOTA, Manatee County, Fla.—*BONDS VOTED.*—An election held recently resulted in favor of the proposition to issue $55,000 sewerage system bonds, it is stated.

SAYBROOK TOWNSHIP SCHOOL DISTRICT, Ashtabula County, Ohio.—*BOND SALE.*—On Nov. 23 $7,000 5% school bonds were awarded to the Tillotson & Wolcott Co., of Cleveland for $7,066 (100.94) and int. Other bids follow:

Weil, Roth & Co., Cin	$7,038 50	First Nat. Bk., Ashtabula	$7,024 50
Hayden, Miller & Co., Clev.	7,037 00	Spitzer, Rorick & Co., Tol.	*7,011 25

*And blank bonds.

Denom. $1,000. Int. A. & O. at the Treas. office. Due $1,000 yrly. Oct. 1 1913 to 1919 incl.

SHAWNEE, Pottawatomie County, Okla.—*BOND OFFERING.*—Proposals will be received until Dec. 20 by F. Roadhouse, for $50,000 5% 10-25-yr. (opt.) park-site bonds. Auth. vote of 667 to 257 at election held Nov. 19.

SHERMAN TOWNSHIP (P. O. Monroeville), Huron County, Ohio.—*BOND OFFERING.*—Proposals will be received until 12 m. Dec. 18 by J. J. Elminger, Twp. Clerk, for $15,000 4½% coup. road-impt. bonds. being part of an issue of $25,000 voted Mch. 7 1912. Auth. Sec. 7033 to 7052 incl., Gen. Code. Denom. $500. Date Dec. 1 1912. Int. M. & S. at Wright Banking Co. in Bellevue. Due $500 yrly. on Mch. 15 from 1914 to 1919 incl. and $1,000 yrly. on Mch. 15 from 1920 to 1931 incl. Cert. check on a bank other than the one making the bid, for 5% of bonds bid for, payable to the Twp. Clerk, required. Bonds to be delivered within 10 days from time of award. Purchaser to pay accrued int.

SMILEY INDEPENDENT SCHOOL DISTRICT (P. O. Smiley), Gonzales County, Texas.—*BOND ELECTION.*—An election will soon be held to vote on the proposition to issue $10,000 bldg. bonds, reports state

SOUTH CAROLINA.—*BONDS DEFEATED.*—The official count of the vote cast Nov. 5 on the $1,000,000 hospital bonds shows that there were 16,827 ballots "for" to 15,831 "against" or almost 5,000 less than the required two-thirds majority. It had been reported that the early returns indicated that the proposition had carried. V. 95, p. 1349.

SPRINGFIELD, Ill.—*PLEASURE DRIVEWAY AND PARK DISTRICT.—BONDS OFFERED BY BANKERS.*—R. C. O. Matheny & Co. of Springfield are offering to investors $23,600 5% coupon impt. bonds. Denom. $100. Date Nov. 2 1912. Int. payable at the Dist. Treas. office. Due $5,900 yrly. Jan. 2 1914 to 1917 incl.

STATESBORO, Bullock County, Ga.—*BONDS VOTED.*—The election held Nov. 14 resulted in favor of the proposition to issue $54,000 5% sewerage bonds.

STEUBENVILLE, Jefferson County, Ohio.—*BONDS AUTHORIZED.*—Ordinances were passed on Nov. 12 providing tor the issuance of the following 4½% coupon bonds:

$10,500 Wilkins Ave.-impt. bonds. Due $2,500 March 1 1914 and 1915; $1,500 March 1 1916; 1917 and 1918 and $1,000 Mar. 1 1919.

7,500 Ohio St.-impt. bonds. Due $1,500 yrly. on March 1 from 1914 to 1918 incl.

8,500 West Adams St.-impt. bonds. Due $1,500 yrly. on March 1 from 1914 to 1918 incl. and $1,000 March 1 1919.

Denom. $500. Date Dec. 1 1912. Int. semi-annual.

BOND OFFERING.—Proposals will be received until 12 m. Dec. 23 by H. W. Patterson, City Aud., for $4,000 4½% garbage-incinerating-plant-constr. bonds. Auth. Sec. 3939 Gen. Code. Date Dec. 1 1912. Int. semi-ann. Due $2,000 on Sept. 1 in 1915 and in 1918. Cert. check for 3% of bonds bid for, payable to the City Treas., required. Bonds to be delivered within 10 days from time of award. Purchaser to pay accrued int.

STRONGVILLE TOWNSHIP (P. O. Strongville), Cuyahoga County, Ohio.—*BOND OFFERING.*—Proposals will be received until 2 p. m. Dec. 30 by R. Gibbons, Twp. Clerk, for $7,000 4½% coupon highway-and-road-impt. bonds. Auth. Sec. 3295 Gen. Code. Denom. $500. Date Dec. 1 1912. Int. A. & O. at Superior Savings & Trust Co. in Cleveland. Due $500 yrly. on Oct. 1 from 1914 to 1919 incl. and $1,000 yrly. on Oct. 1 from 1920 to 1923 incl. An unconditional cert. check on a bank other than the one making the bid, for 10% of bonds bid for, payable to the Township Treas., required. Bonds to be delivered within 10 days from time of award. Purchaser to pay accrued interest.

SULPHUR SPRINGS, Hopkins County, Texas.—*BOND SALE.*—On Nov. 20 the $30,000 5% coupon water-works-ext.-and-impt. bonds (V. 95, p. 1349) were awarded to the U. S. Bond & Mortgage Co. of Dallas for $30,005 (100.016) and int. Bids were also received from Chas. S. Kidder & Co.; the H. C. Speer & Sons Co.; Ulen & Co., and S. A. Kean & Co. of Chic.; A. B. Wood of Dallas and N. H. Sherman Machine & Iron Co. of Oklahoma.

SUNSET SCHOOL DISTRICT, Merced County, Cal.—*BOND OFFERING.*—Proposals will be received, it is stated, until 10 a. m. Dec. 3 by the Board of Supervisors (P. O. Merced) for $4,000 bonds of this district.

TALLAHATCHIE COUNTY (P. O. Charleston), Miss.—*BOND SALE.*—On Nov. 4 the $25,000 6% coupon Supervisors' Dist. No. 1 tax-free road bonds (V. 95, p. 1150) were awarded to T. C. Buford at 101.60.

TAMPA, Hillsboro County, Fla.—*BOND OFFERING.*—Proposals will be received until Dec. 11 for $500,000 5% 20-50-year (opt.) impt. bonds. Bids must be made on blank forms furnished by the city. Bonds will be certified as to genuineness by the U. S. Mortgage & Trust Co. of N. Y. and the legality will be approved by Caldwell, Masslich & Reed. Cert. check for 1% required. The advertised sale of the $1,700,000 bonds on Dec. 4 has been canceled. Allen Thomas is Clerk.

The official notice of this bond offering will be found among the advertisements elsewhere in this Department.

TEHACHAPI, Kern County, Cal.—*BOND SALE.*—On Nov. 18 the $14,000 6% water-works-system-constr. bonds (V. 95, p. 1150) were awarded to G. G. Blymyer & Co. of San Fran. for $14,212 75, making the price 101.519. Other bids follow:

N. W. Halsey & Co., L. Ang.$14,071 | Capital Nat. Bk., Sacra-$14,006 51
Denom. $500. Date Nov. 1 1912. Int. M. & N.

TILLAMOOK SCHOOL DISTRICT, Tillamook County, Ore.—*BOND SALE.*—We have just been advised that $35,000 6% 10-20-year (opt.) building bonds were awarded in April to Keeler Bros. of Denver for $36,355, making the price 103.87. Denom. $500. Date April 1 1912. Interest A. & O.

TOLEDO, Ohio.—*VOTE.*—The vote cast at the election held Nov. 5 was 21,611 "for" to 8,662 "against" (not 20,492 to 8,527 as at first reported) in favor of the question of issuing the $750,000 4% park and boulevard bonds (V. 95, p. 1349). We are advised that these bonds will be offered about April 1 1913.

TOPEKA SCHOOL DISTRICT (P. O. Topeka), Kan.—*BOND OFFERING.*—It is stated that by Dec. 1 local investors will be asked to subscribe for an issue of $40,000 4½% 25-year tax-free refunding bonds. Denom. $500. Date Jan. 1 1913.

TOWNSEND TOWNSHIP SCHOOL DISTRICT, Huron County, Ohio.—*BOND SALE.*—On Nov. 23 the $4,000 5% 3 1-3-year (av.) school tax-free bonds (V. 95, p. 1349) were awarded to the Citizens' Banking Co. of Norwalk at 102. Other bids follow:

Tillotson&WolcottCo., Cle.$4,051 00	Hayden, Miller & Co., Cle.$4,026 00
Guardian Sav. & Trust ----4,049 60	Spitzer, Rorick & Co., Tol- 4,011 20
M. S. Pond, Somerset, O-- 4,042 10	

UNION COUNTY (P. O. Marysville), Ohio.—*BOND OFFERING.*—The Board of County Commrs. will offer at public sale on Dec. 2 $4,100 4½% coupon Post Road impt. bonds. Auth. Sec. 6956-1 to 6956-15, Gen. Code. Denom. $410. Date Dec. 2 1912. Int. J. & D. Due $410 egch 6 months from June 2 1913 to Dec. 2 1917, incl. Cert. check on a Marysville bank (or cash for $200), payable to the County Aud., required. Bonds to be taken up and paid for on the day of sale. Bidders must satisfy themselves of the legality of the issue before bidding. Bids must be unconditional.

VANDERBURG COUNTY (P. O. Evansville), Ind.—*BOND SALE.*—On Nov. 15 $33,600 (not $43,500, as reported in V. 95, p. 1428) 4½% 10-year bonds were awarded to the City Nat. Bank of Evansville at par. Denom. $500. Date Nov. 15 1912. Interest M. & N.

VENICE CITY SCHOOL DISTRICT, Los Angeles County, Cal.—*BOND SALE.*—On Nov. 11 the $92,000 5% 24¾-year (av.) bldg. bonds (V. 95, p. 1228) were sold, according to reports.

VENTNOR CITY (P. O. Atlantic City), Atlantic County, N. J.—*BOND SALE.*—On Nov. 6 $3,000 5% 20-yr. fire bonds were awarded to Wm. C. Carmen, at 101 and int. Denom. $1,000. Date Dec. 1 1912. Int. J. & D.

VILLAGE CREEK DRAINAGE DISTRICT NO. 1, Greene County, Ark.—*BOND OFFERING.*—E. J. Smith, Secy.-Treas. (P. O. Paragould), will receive bids Dec. 2 for $25,000 6% bonds. Denom. $500. Int. A. & O. in Paragould. Official circular states tahat there is no litigation pending threatening the bonds, or affecting the title of the officers, or the boundary of the district; also that there has never been any default in the payment of principal or interest.

VIRGINIA, St. Louis County, Minn.—*BOND ELECTION.*—An election will be held Dec. 17 to vote on the question of issuing $450,000 bonds to purchase the plant of the Virginia Electric Power & Water Co. (V. 95, p. 1421).

WARSAW, Kosciusko County, Ind.—*BOND SALE.*—On Nov. 22 $12,000 4% 6-8-year (serial) coupon tax-free refunding bonds were awarded to the Fletcher American Nat. Bank of Indianapolis at par. Denom. $500. Date Jan. 1 1913. Int. J. & J. at the State Bank of Warsaw.

WAYNE COUNTY (P. O. Wooster), Ohio.—*BOND OFFERING.*—Proposals will be received until 1 p. m. Dec. 23 by Chas. Zaring, Co. Aud., for $7,515 4½% Amstutz Ditch No. 194 bonds. Denom. (1) $515, (14) $500. Int. to run from "date of sale", payable semi-ann. Due 3 bonds yearly on April 1 from 1914 to 1918 incl. Cert. check for $375 required.

WELLSTON, Jackson County, Ohio.—*BOND OFFERING.*—Proposals will be received until 12 m. Dec. 23 by F. W. Harrison, City Aud., for $7,000 4½% refund. bonds. Auth. Sec. 4520 Gen. Code. Denom. $500. Date Dec. 1 1912. Int. semi-ann. at First Nat. Bank, Wellston. Due $500 each six months from June 2 1921 to Dec. 2 1927 incl. Cert. check for 5% of bonds bid for, payable to W. E. Braley, City Treas., required. Purchaser to pay accrued interest.

WHITE PLAINS, Westchester County, N. Y.—*BONDS VOTED.*—Propositions to issue $15,000 1-15-yr. (ser.) fire-house-constr. and $63,000 1-30-yr. (ser.) Route No. 1 road bonds carried at the election held Nov. 19 by a vote of 528 to 265 and 403 to 323, respectively. Date Jan. 1 1913. Int. (rate not to exceed 5%) J. & J.

WHITMAN COUNTY SCHOOL DISTRICT NO. 45, Wash.—*BOND SALE.*—On Nov. 16 $8,000 1-10-yr. (opt.) bldg. bonds were awarded to the State of Washington at par for 5½s. Other bids follow:
Wm. D. Perkins & Co., Seattle ---------- par for 5½% 5-10-yr. (opt.) bonds.
First Nat. Bank, Barnesville ---------- $8,051 for 6s.
Union Trust & Sav. Bank, Spokane ---------- 8,025 for 6s.
Causey, Foster & Co., Denver ---------- 8,012 for 6s.
Denom. $500. Date Dec. 1 1912. Int. annual in December.

WICHITA, Kansas.—*BOND SALE.*—On Nov. 11 $63,660 53 5% 1-10-yr. (ser.) impt. bonds were awarded to local investors at 101.25. Denom. $1,000. Date Nov. 1 1912. Int. M. & N.

WILLOUGHBY, Lake County, Ohio.—*BOND OFFERING.*—Proposals will be received until 12 m. Dec. 17 by C. C. Jenkins, Clerk, for $30,000 4½% water-filt.-plant-constr. and equip. bonds. Auth. Sec. 3939, Gen. Code. Denom. $500. Date Dec. 1 1912. Int. semi-ann. Due $1,000 each six months from March 1 1922 to Sept. 1 1936, incl. Cert. check on a solvent bank in Lake County, other than the one making the bid, for 10% of bonds bid for, payable to the Vil. Treas., required. Bonds to be delivered within 10 days from time of award. Purchaser to pay accrued interest.

WILMOT, Starke County, Ohio.—*BOND SALE.*—The $1,500 6% 3-7-yr. (ser.) street-impt. bonds offered on Oct. 7 (V. 95, p. 772) have been awarded to the Navarre Deposit Bank of Navarre for $1,557 10—making the price 103.806.

WINNEBAGO, Thurston County, Neb.—*BONDS NOT SOLD.*—No award has been made of the $9,000 5% 5-20-year (opt.) gold coupon water-system bonds which this village has been offering for sale (V. 95, p. 998).

WISE COUNTY (P. O. Wise), Va.—*BONDS PROPOSED.*—This county is contemplating the issuance of bonds, according to newspaper reports.

WOOD COUNTY (P. O. Bowling Green), Ohio.—*BOND OFFERING.*—Porposals will be received until 1 p. m. Dec. 16 by C. E. Stinebaugh, Co. Aud., for $50,000 5% coup. highway-impt. bonds. Auth. Secs. 6926 to 6956, Gen. Code. Denom. $1,000. Date Dec. 23 1912. Int. M. & S. at office of Co. Treas. Due $5,000 each six months from Mch. 1 1913 to

NEW LOANS.

$168,000

HUDSON CO., N. J.

4½% BONDS

By virtue of two separate resolutions of the Board of Chosen Freeholders of the County of Hudson, passed at meetings held November 7th, 1912, sealed bids and proposals will be received and opened at a meeting of said Board to be held in the Court House, Jersey City, N. J., on

THURSDAY, DECEMBER 5, 1912.
at 3 O'clock P. M.

(1) **$40,000 Newark Plankroad Improvement Bonds** to be issued under the authority of Chapter 38 of the Laws of 1906, to run for a period of fifty years.

(2) **$128,000 Bonds for the Erection of the New Court House**, to be issued under authority of Chapter 47, of the Laws of 1901, and the Acts amendatory thereof and supplemental thereto, to run for a period of forty years.

All of said issues to be issued under the further authority of Chapter 19, of the Laws of 1908.

All of above issues to bear interest at Four and One-Half (4½%) per centum per annum, payable semi-annually, and to bear date the First day of January, 1913. Said bonds to be coupon bonds with the privilege of registration, both as to principal and interest.

Each bid must be accompanied by a bank or certified check upon some National Bank or Trust Company, drawn to the order of Stephen M. Egan, County Collector, or cash to the amount of one per cent (1%) of bid.

Each proposal or bid must be enclosed in a sealed envelope, endorsed: "Proposals for Bonds", and to be accompanied by the bank or certified check or cash as aforesaid. Bidders may bid for the whole or any part of each issue thereof.

The Board reserves the right to reject any or all bids if it deems it for the best interest of the county so to do.

WALTER O'MARA, Clerk.

F. WM. KRAFT
LAWYER.
Specializing in Examination of
Municipal and Corporation Bonds
1037-9 FIRST NATIONAL BANK BLDG.,
CHICAGO, ILL.

MUNICIPAL AND RAILROAD BONDS
LIST ON APPLICATION
SEASONGOOD & MAYER
Ingalls Building
CINCINNATI

NEW LOANS.

$10,000

City of Fort Pierce, Florida

PUBLIC UTILITY BONDS

Notice is hereby given that the City Council of the City of Fort Pierce, Florida, will receive bids for the purchase of $10,000, par value, of City of Fort Pierce Public Utility Bonds at Fort Pierce, Florida, at the City Hall, at 8 o'clock p. m., on **WEDNESDAY, JANUARY 15, 1913.** Said bonds are dated January 1st, 1912, payable thirty years after date, in denominations of $500 00 each, and bear interest at the rate of six per cent per annum, payable semi-annually on July 1st and January 1st of each year. All bidders shall accompany their bids with a certified check for $200 00 as security for compliance with bid. The right is reserved to reject any and all bids.

Address all bids to
F. M. TYLER, City Clerk,
Fort Pierce, Florida.

TERRITORY OF HAWAII
4% PUBLIC IMPROVEMENT BONDS
Due Sept. 3, 1942-32 @ 102.75 and interest.
Tax Free Throughout United States
Accepted at par for Govt. and Postal Deposits
STACY & BRAUN
Toledo, O. Cincinnati, O.

HODENPYL, HARDY & CO.
14 Wall St., New York
Railroad, Street Ry., Gas & Elec. Light
SECURITIES

Bolger, Mosser & Willaman
MUNICIPAL BONDS
Legal for Savings Banks,
Postal Savings and Trust Funds.
SEND FOR LIST.
29 South La Salle St., CHICAGO

R. T. Wilson & Co.
33 WALL STREET
NEW YORK

NEW LOANS

$500,000

TAMPA, FLORIDA

Five Per Cent, Fifty-Year Improvement Bonds, Optional After Twenty Years,

will be sold **DECEMBER 11, 1912,** on sealed bids. Bids must be on blank forms furnished by city, obtainable at United States Mortgage & Trust Company, which also certifies genuineness. Legality will be approved by Caldwell, Masslich & Reed. Bonds will be delivered December 16, 1912. Certified check of one per cent required. Net bonded debt, **including this issue,** is $1,700,500. Assessed valuation $26,555,168. No further city of Tampa bonds will be sold prior to April 1, 1913. The advertised sale of $1,700,000 on December 4th, 1912, has been canceled.

Tampa, Florida, November 29th, 1912.
Board of Commissioners of Public Works,
D. B. McKAY, Chairman.
Attest—ALLEN THOMAS,
Clerk.

CITY OF LA GRANGE, GEORGIA

$40,000 GAS BONDS

$15,000 SCHOOL BONDS

Sealed proposals will be received by T. J. Harwell, City Clerk of La Grange, Ga., until **DECEMBER 17TH, 1912, noon,** for $40,000 Gas Bonds, dated January 1st, 1913, interest at 4½ per cent, payable January and July of each year. Matures $5,000 yearly, 1928-35. Also $15,000 School Bonds, same date and interest, maturing 1936-38. All of the above bonds of the denomination of $1,000 and validated in accordance with the laws of the State of Georgia. Certified check of $100 00 required with bid.

ESTABLISHED 1885.
H. C. SPEER & SONS CO.
First Nat. Bank Bldg., Chicago
SCHOOL,
COUNTY AND MUNICIPAL BONDS

GEO. B. EDWARDS
Tribune Building, NEW YORK, N. Y.
Tel. 4218 Beekman. Good References
Negotiations, Investigations, Settlements
Purchases of Property, Information
In New York City or anywhere.

Sept. 1 1917 incl. Cert. check on a Bowling Green bank for $1,000 required. Purchaser to pay accrued interest.

WORCESTER, Mass.—*BOND OFFERING.*—Proposals will be received until 12 m. Dec. 2, it is stated, for $40,000 sewer and $15,000 school-house 4% 10-year bonds dated April 1 1912.

YAKIMA COUNTY SCHOOL DISTRICT NO. 88, Wash.—*BOND OFFERING.*—Proposals will be received until 10 a. m. Dec. 14 by F. Bond, County Treas. (P. O. North Yakima), for $2,000 5-20-yr. (opt.)coup. school-addition-and-equipment bonds at not exceeding 6% int. Auth. Secs. 117, 118, 119, etc., Code of Pu lic Instruction, Laws of 1897, pages 357 et seq. also an election held Nov. 9. Date "day of sale," or on the first day of some month, at option of bidder. Int. annual at County Treas. office. Bonded debt, $1,200. Floating debt, $2,012 80. Assess. val., $109,570.

YANKTON, Yankton County, So. Dak.—*BOND OFFERING.*—Proposals will be received until 7:30 p. m. Jan. 6 1913 by J. W. Summers, City Aud., for $60,000 5% gold coupon water-works bonds. Auth. Chap. 86, Laws of 1907. Denom. $1,000. Date Nov. 1 1912. Int. M. & N. at Chicago. Due Nov. 1 1932. Cert. check for $1,000, payable to the City Auditor, required.

Canada, its Provinces and Municipalities.

ARROW TOWNSHIP, Ont.—*LOAN AUTHORIZED.*—A by-law to raise $10,000 has been passed, it is stated.

BARTON TOWNSHIP, Ont.—*DEBENTURE OFFERING.*—Proposals will be received, it is reported, until Dec. 7 by A. G. E. Bryant, Clerk (P. O. Mount Hamilton), for $32,300 4½% 20-year debentures.

BRAMPTON, Ont.—*DEBENTURE OFFERING.*—Proposals will be received until Dec. 2 by W. H. McFadden, Town Clerk, for the $43,000 5% 20-installment debentures (V. 95, p. 564).

BRIDGEBURG, Ont.—*DEBENTURE OFFERING.*—Proposals will be received until 3 p. m. Dec. 2 by R. A. Land, Clerk, for $13,582 20 10-yr. local-impt. and $28,010 30-yr. sewer 5% debentures.

CAMROSE, Alta.—*DEBENTURE SALE.*—This place has disposed of $20,000 20-year debentures at par, reports state.

DEBENTURE ELECTION.—An election will be held Dec. 9, it is stated, to vote on the question of issuing $20,000 debentures for streets, sewers and fire-protection.

CANNINGTON, Ont.—*DEBENTURE OFFERING.*—Proposals will be received by W. A. Robinson, City Clerk, for $8,600 5% 30-installment public-school-debentures. Int. annually.

CHINGUACOUSY TOWNSHIP, Ont.—*DEBENTURE SALE.*—The following bids were received for the $12,000 5% 20-installment debentures offered on Nov. 14 (V. 95, p. 1292):

Wood, Gundy & Co., Tor.	*$11,706	C. H. Burgess & Co., Tor.	$11,422
Brent, Noxon & Co., Tor.	11,639	A. E. Ames & Co., Tor.	11,301

* It is stated that this was the successful bid.

COLEMAN, Alta.—*BONDS NOT SOLD.*—We are advised under date of Nov. 23 by the Sec.-Treas. that no award has yet been made of the $3,500 5% 10-installment debentures offered on Sept. 30 (V. 95, p. 849).

DOMINION OF CANADA.—*DEBENTURE SALES.*—The Alberta School Supply Co. of Edmonton was awarded in October the following 10-installment school district debentures, aggregating $26,700.

Districts in Province of Alberta.

Name of District—	*Amt.*	*Int.*	*Date.*	*Price.*
Buffalo View, No. 2635	$800	6%	Sept. 30 1912	99
Cassel Hill, No. 2772	1,000	6%	Oct. 18 1912	99
Clarendon, No. 2655	1,500	6%	Oct. 22 1912	98
Fraserton, No. 2657	1,500	6%	Oct. 9 1912	100
Freda, No. 2403	400	6%	Oct. 11 1912	100
Ideal Valley, No. 2641	1,300	6%	Oct. 22 1912	100
Kessler, No. 2731	1,800	6%	Oct. 9 1912	98
Lake McGregor, No. 2724	1,500	6%	Oct. 16 1912	97
Saskatoon Lake, No. 2518	700	7%	Oct. 9 1912	99
Shelburne, No. 1038	1,200	6%	Oct. 4 1912	100
Whitby, No. 2391	1,000	6%	Oct. 22 1912	97
Districts in Province of Saskatchewan.				
Ardine, No. 816	$1,200	6%	Oct. 7 1912	99
Barholis, No. 746	1,500	6%	Oct. 18 1912	98
Druid, No. 702	3,000	6%	Oct. 9 1912	99
Flaxland, No. 694	1,600	6%	Oct. 3 1912	99
Goodwater, No. 805	2,500	6%	Oct. 9 1912	100
Knox, No. 826	2,000	6%	Oct. 14 1912	97
Ormstown, No. 680	2,200	6%	Oct. 7 1912	98

ELMIRA, Ont.—*NO ACTION YET TAKEN.*—No action has been taken looking towards the issuance of the $20,000 debentures recently authorized (V. 95, p. 1000).

GRENFELL, Sask.—*LOAN ELECTION.*—The question of raising $1,500 for a street-lighting systeem will be voted upon on Dec. 10, it is stated.

HUMBOLDT, Sask.—*LOANS AUTHORIZED.*—According to reports, the burgesses have passed by-laws providing for the raising of $30,000 for electric-light purposes and $3,000 for street-grading.

KAMLOOPS, B. C.—*LOAN VOTED.*—Reports state that the voters recently expressed themselves in favor of raising $25,000 for park impts.

MEAFORD, Ont.—*DEBENTURE SALE.*—W. A. Mackenzie & Co. of Toronto were awarded, it is stated, $40,000 5% 20-installment debs.

MOUNT FOREST, Ont.—*DEBENTURE SALE.*—According to reports, $14,000 5% 11-installment debentures have been awarded to Wood, Gundy & Co. of Toronto.

NORTH VANCOUVER, B. C.—*DEBENTURES NOT SOLD.*—No bids were received on Nov. 13 for the seven issues of 5% debentures, aggregating $230,823 (V. 95, p. 1229)

ST. VITAL, Man.—*DEBENTURE ELECTION.*—An election will be held Dec. 17 to vote on the question of issuing $250,000 5% 30-installment debentures.

SOURIS, Man.—*DEBENTURE ELECTION.*—A vote will be taken at the municipal election in December, it is stated, on a proposition to issue $40,000 municipal electric-light-plant-construction debentures.

STRATHROY, Ont.—*DEBENTURES NOT YET SOLD.*—No award has yet been made of the $40,000 5% 30-installment college-building debentures offered without success on July 13 (V. 95, p. 255).

VERNECZANKA SCHOOL DISTRICT, Sask.—*DEBENTURE SALE.*—The Western School Supply Co. was awarded, it is stated, $1,200 6% 10-year debentures.

WINNIPEG, Man.—*DEBENTURE ELECTION.*—The election to vote on the question of issuing the $1,000,000 water-works debentures (V. 95, p. 1152) will be held Dec. 13.

NEW LOANS.

$250,000.00

JACKSONVILLE, FLORIDA,

IMPROVEMENT BONDS

Sealed proposals will be received by the Board of Bond Trustees of Jacksonville, Florida, until Thursday, December 19th, 1912, at 3 o'clock p. m. for the purhcase of all or any part of $250,000.00 four and a half per cent Improvement Bonds of the City of Jacksonville, Florida. The legality of these bonds has been approved by Messrs. Dillon, Thompson & Clay of New York. Printed circulars containing more definite information with reference to said bonds, and blank forms for bids, can be had on application to the Secretary of the Board of Bond Trustees, Jacksonville, Florida, or to Messrs. Dillon, Thompson & Clay, 195 Broadway, New York.

W. M. BOSTWICK JR.,
Chairman Board of Bond Trustees.

$550,000

State of North Carolina

REFUNDING BONDS

Dated January 1st, 1913, payable July 1st, 1953, without prior option. Interest Four Per centum per annum, payable semi-annually January 1st and July 1st. Both principal and interest payable at the National Park Bank, New York City. The undersigned State Treasurer will receive bids at his office in Raleigh, North Carolina, for said bonds until 12 o'clock M., TUESDAY, DECEMBER 17TH, 1912.

B. R. LACY,
State Treasurer.

Adrian H. Muller & Son,

AUCTIONEERS,

Regular Weekly Sales

OF

STOCKS and BONDS

EVERY WEDNESDAY

Office, No. 55 WILLIAM STREET, Corner Pine Street.

MISCELLANEOUS.

NATIONAL LIGHT, HEAT & POWER COMPANY

GUARANTEED BONDS All issues

A. H. Bickmore & Co.,

BANKERS

30 Pine Street, New York

AMERICAN MFG. CO.

MANILA, SISAL AND JUTE

CORDAGE

Sales Office:

Noble & West Sts., Brooklyn, N. Y.

Charles M. Smith & Co

CORPORATION AND MUNICIPAL BONDS

FIRST NATIONAL BANK BUILDING CHICAGO

BLODGET & CO.

BONDS

60 STATE STREET, BOSTON

30 PINE STREET, NEW YORK

STATE, CITY & RAILROAD BONDS

EDWIN R. CASE

NEW JERSEY SECURITIES

No better State No better Securities

15 EXCHANGE PLACE

Tels. 751 and 752 JERSEY CITY

ACCOUNTANTS.

LYBRAND, ROSS BROS & MONTGOMERY

Certified Public Accountants
(Pennsylvania)

NEW YORK, 55 Liberty St.
PHILADELPHIA, Morris Bldg.
PITTSBURGH, Union Bank Bldg.
CHICAGO, First Nat. Bank Bldg.
SAN FRANCISCO, Kohl Bldg.
SEATTLE, Central Bldg.
LONDON, 56 Coleman St.

PARK, POTTER & CO.

CERTIFIED PUBLIC ACCOUNTANTS

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AUDITORS FOR FINANCIAL INSTITUTIONS, INDUSTRIAL AND MINING COMPANIES

Investigations, Financial Statements; Periodical Audits and accounting

RANGE OF PRICES

FOR 30 YEARS.

1882—1911

OUR ANNUAL

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Vol. 95. NEW YORK, NOVEMBER 30 1912. No. 2475.

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Terms for the Chronicle, including the six Supplements above named, are Ten Dollars per annum within the United States, Thirteen Dollars (which includes postage) in Europe, and $11.50 in Canada.

File covers of the Chronicle are sold at 50 cents each; postage on the same is 18 cents. File covers for Supplements can be had at same price.

CHICAGO OFFICE—Geo. M. Shepherd, 513 Monadnock Block.

LONDON OFFICE—Edwards & Smith, 1 Drapers' Gardens, E.C.

WILLIAM B. DANA COMPANY, Publishers,
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EXTENDING MUNICIPAL FUNCTIONS MEANS EXTENDING THEIR LEGAL LIABILITY.

As the tendency of the times is to extend the functions of municipalities in many different directions, and particularly to commit to their care public utility undertakings, it is important to bear in mind that in thus going outside of the legitimate province of government, such municipalities are incurring liabilities and running risks to which they have not heretofore been subject. The matter is one which has received little attention thus far. The courts distinguish sharply between public and private functions of a municipal corporation, and in the case of private acts the liability is very much greater. The Court of Appeals of this State in a decision handed down last month (Oct. 1 1912) took occasion to reaffirm this doctrine. In the case of the Oakes Mfg. Co. vs. the City of New York, it was held that when a city, pursuant to powers conferred upon it, undertakes to maintain a municipal water system and to supply water to private customers at a fixed compensation, it acts in so doing not in a governmental capacity but as the proprietor of a corporate business, and is liable as such for breach of its contract or for negligence in connection with the undertaking. It is thus clear that in this State cities, even when maintaining a water supply, act not as governmental agencies but in the capacity of corporate proprietors of a private business.

Nevertheless the city escaped liability in the present instance, but for a special reason. The allegation had been that the water furnished contained so large a proportion of chlorine as to make it unfit for the plaintiff's use. It is held that the water need not be suitable for the purposes of a particular business. In other words, the ruling is that the city is not liable for furnishing water, as alleged in this case, containing so large a percentage of chlorine as to be unfit for the plaintiff's purposes, when the findings are to the effect that it was not possible for the city to procure any other or better water within reasonable limits of expenditure, and that the water supplied was reasonably satisfactory for all purposes except the peculiar and uncommon uses to which it was put in the conduct of the plaintiff's business.

The facts of the case are interesting. The plaintiff, the Oakes Mfg. Co., has for several years been the owner of a large factory at Steinway on Long Island, where it has been engaged in the manufacture of logwood extracts, or dyes, and during part of that period it has been supplied by the city, through its regular system, with water which in part was pumped by the city only and in part supplied under a contract with a private corporation. As already stated, the basis of the complaint was that the water thus supplied contained so large a percentage of chlorine that it was unfit for plaintiff's purposes without special preparation, and this made it so expensive as to prevent any profits in the manufacturing company's business. The impurity alleged is caused by the fact that the wells from which the water supply is drawn are situated so near to the ocean that when they are pumped vigorously sea-

water drains through into the wells and causes the trouble referred to. Judge Hiscock, who wrote the opinion, said that, while plaintiff's case did seem to be one of considerable hardship, since at the time when it built its factory no such trouble had existed with the water supply as is now shown, there nevertheless were obstacles in the way of the relief asked. The plaintiff claimed that the city was guilty of negligence both because of the water which it furnished and because of the failure to furnish proper water.

Judge Hiscock first takes up the query whether the city in operating a municipal system for supplying water to ordinary customers on payment of rates was acting in a governmental capacity or as the proprietor of a corporate business wherein it was subject to many of those principles of liability which would apply to a private individual in the conduct of a similar business. He says that if the city is acting in a governmental capacity, it is too plain for argument that it would not be liable to plaintiff. He considered it settled, however, that in thus furnishing water the city is not acting in a governmental capacity. The city had contended to the contrary and had referred to the case of Springfield F. & M. Fire Ins. Co. vs. Village of Keeseville (148 N. Y., 48) in support of its views. Judge Hiscock shows, however, that the case mentioned was not on all fours with the present. The complaint in that case in substance was that the defendant, having availed itself of the right to maintain a municipal water-works system, operated the latter so negligently and inefficiently that proper fire protection was not afforded, whereby the plaintiff suffered damages. It was held, Judge Gray writing for a unanimous court, that the defendant was acting in a governmental capacity and was not liable. But of course that decision and opinion are to be read in the light of the facts which were involved. The village maintained a fire department, and concededly in so doing it was discharging a governmental function. As a necessary element in the maintenance of the fire department, it undertook to supply water for fire purposes, and in so doing its character and the nature of the acts which it was performing were not different than they would have been if one of the engines had become out of repair or an insufficient force of men had been maintained for operating the engine and the water.

But in the present case, when, in accordance with the powers conferred on it, the city undertook to maintain a municipal water system and to supply water to private consumers at a fixed compensation, it was not acting in such capacity. It entered on an enterprise which involved the ordinary incidents of a business wherein was sold that which people desired to buy and which might become a source of profit, and under these circumstances it became liable for breach of contract or for negligence as the proprietor of a private business ight become (Maxmilian vs. Mayor, &c., of N. Y., 62 N. Y., 160; Matter of Rapid Transit Commissioners, 197 N. Y., 81; Messersmith vs. City of Buffalo, 138 App. Div., 427; Piper vs. City of Madison, 122 N. W. Rep., 730; Lynch vs. Springfield, 174 Mass., 430).

But Judge Hiscock could find no evidence that the city had been guilty of any negligence toward the plaintiff. There was no contract between the city and the plaintiff whereby the former undertook to supply proper water, for breach of which recovery could now be had. Moreover, the action was one of negligence and not for breach of contract. Plaintiff is not entitled to recover, he says, on account of the impure water which has been supplied to it within the principles of those cases which recognize the rule of liability where a municipality negligently supplies impure water to a consumer who, in ignorance of its quality, uses the same and suffers. In this case it appears without dispute that the plaintiff understood the character of the water which was being supplied to it, and it could not voluntarily use it with knowledge of its impurities and then recover damages because of them.

It had been urged by the plaintiff that the charter imposed "upon defendant the duty to see that all proper measures are taken to preserve the purity of the water for the use of the inhabitants." But Judge Hiscock says that in discharging such a function as that of furnishing water to citizens, the municipal authorities are necessarily invested with a wide discretion which is not subject to judicial review (Mills vs. City of Brooklyn, 32 N. Y., 489). Under any ordinary circumstances which do not involve bad faith or a waste of public funds, they must decide whether one source or another shall be sought, and after the supply has been obtained no court can say that mains must be laid in every street or that every resident must have water best suited for his particular needs. Furthermore, in the present instance the findings were that the water now being furnished was reasonably satisfactory for all purposes except the "peculiar and uncommon uses to which it is put in the conduct of the plaintiff's business," and did not indicate that there was any other better source of supply which is reasonably available.

United States Debt and Its History.

The following is a statement of the debt of the United States past and present. To add to its usefulness we give references to the laws authorizing each of the issues of bonds outstanding to-day, and likewise, so far as we deem it needful, citations from those laws.

All our figures, except when otherwise noted, represent the status at the close of business June 30 or the beginning of business on July 1 of each fiscal year. To conform to that feature and yet furnish information through which any reader can always have the data for a correct exhibit of the debt situation at any past or future day, and make an accurate comparison with previous years, we present, *first*, the details as they stood at the close of the last fiscal year ending June 30 1912; *second*, the changes in those details since June 30 1912 down to Nov 1 1912; *third*, the items of interest-bearing debt, &c., at the beginning of each fiscal year since July 1 1878; *fourth*, we publish in the "Chronicle" every month—usually the first or second Saturday—the full detailed Government statement of the debt as reported by the Treasurer on the last day of the previous month; some months lack of space forces us to delay the publication to a later week.

With these data at his command, it would seem as if any inquirer could satisfy himself fully with reference to every point which might become of importance for him to know respecting the United States debt.

INTEREST-BEARING DEBT OUTSTANDING JUNE 30 1912.

Title of Loan.	*Authorizing Act.*	*Rate.*	*When Redeemable.*	*Interest Payable.*	*Amount Issued.*	*Outstanding*		
						Registered.	*Coupon.*	*Total.*
Consols of 1930	March 14 1900	2%	April 1 1930	J, O, J & A	$646,250,150	$642,327,050	$3,923,100	$646,250,150
Loans of 1908-18	June 13 1898	3%	Aft. Aug. 1'08	F, M, A & N	198,792,660	44,049,120	19,896,340	63,945,460
Loan of 1925	January 14 1875	4%	Feb. 1 1925	F, M, A & N	162,315,400	100,162,000	18,327,900	118,489,900
Panama Canal Loan	June 28 1902 & Dec. 21 1905	2%	Aug. 1 1916	F, M, A & N	54,631,980	54,607,240	24,740	54,631,980
Panama Canal Loan	June 28 1902 & Dec. 21 1905	2%	Aft. Nov. 1 '18	F, M, A & N	30,000,000	29,658,920	341,080	30,000,000
Panama Canal Loan	Aug. 5 '09, Feb. 4 '10 & Mch. 2 '11	3%	June 1 1961	S, D, M & J	50,000,000	33,043,100	16,956,900	50,000,000
Postal Savings Bonds	June 25 1910	2½%	*July 1 1931	Jan. & July	41,900	37,040	4,860	41,900
Postal Savings Bonds	June 25 1910	2½%	*Jan. 1 1923	July & Jan.	417,380	316,440	100,940	417,380
Aggregate of interest-bearing debt, excl. of U. S. bonds issued to Pacific railroasd, as stated below					1,142,449,470	$904,200,910	$59,575,850	$963,776,770

*Payable at dates mentioned. For dates of redemption see below under "Postal Savings Bonds."

DEBT ON WHICH INTEREST HAS CEASED JUNE 30 1912.

Funded loan of 1891, continued at 2%, called May 18 1900, interest ceased Aug. 18 1900	$5,000 00
Funded loan of 1891, matured Sept. 2 1891	23,650 00
Loan of 1904, matured Feb. 2 1904	13,250 00
Funded loan of 1907, matured July 2 1907	800,350 00
Refunding certificates, matured July 1 1907	14,050 00
Old debt matured at various dates prior to Jan. 1 1861 and other items of debt matured at various dates subsequent to Jan. 1 1861	904,150 26
Aggregate of debt June 30 1912 on which interest has ceased since maturity	$1,760,450 26

DEBT BEARING NO INTEREST JUNE 30 1912.

	Authorizing Act.	
United States notes	Feb. 25 1862; July 11 1862; March 3 1863	$346,681,016 00
Old demand notes	July 17 1861; Feb. 12 1862	53,282 50
National Bank Notes—Redemption account	July 14 1890	24,710,831 50
Fractional currency	July 17 1862; March 3 1863; June 30 1864, $15,239,928.28, less $8,375,934 estimated as lost or destroyed, Act of June 21 1879	6,856,154 90
Aggregate June 30 1912 of debt bearing no interest		$378,301,284 90

The foregoing shows that the Government debt on June 30 1912 was made up of (1) interest-bearing debt, $963,776,770, of (2) debt on which interest has ceased, $1,760,450 26, of (3) debt bearing no interest, $378,301,284 90, making total *gross* debt, $1,343,838,505 16; subtracting from the total the net cash balance in the Treasury ($316,263,807 88) at the same date (June 30 1912), we have the net debt as it stood at the close of the last fiscal year, $1,027,574,697 28. Since the close of June the changes in the various items of the *interest-bearing debt* have included the issuing of $854,860 Postal Savings Bonds (Third Series), making the interest-bearing debt at this time $964,631,630.

For *later and future details of the debt, see the same* as issued every month in the "Chronicle," the first or a later Saturday. We now add, *first*, references to and citations from the laws which are the authority for the debt as it stands to-day; *second*, the two tables on the next page, which exhibit all the particulars of the total debt of the United States on June 30 of each year from 1878 to 1912, and on Nov. 1 1912; *third*, the Pacific Railroad bonds, which are never included in the Treasury debt statements.

"FUNDED LOAN OF 1891" (Column 1) 4½s, continued at 2%. The bonds of this issue were issued in exchange for the 4½% funded loan of 1891 by agreement between the Secretary of the Treasury and the holders, and were made redeemable at pleasure of the Government. Amount issued $25,364,500, but May 18 1900 all were called for redemption on Aug. 18 1900, when interest ceased.

"CONSOLS OF 1930."—Column 13.) Bonds (2% payable at the pleasure of the Government after 30 years) authorized in "Act to define and fix the standard of value," &c. (for copy of Act see "Chronicle," March 3 1900, page 411), for the purpose of refunding (1) outstanding United States bonds bearing interest at 5% payable Feb. 1 1904; (2) bonds bearing interest at 4% payable July 1 1907; and (3) bonds bearing interest at 3% payable August 1 1908 (the "ten-twenties of 1898"). For details of arrangement see Secretary Gage's circular with reference to the operations for carrying out the refunding provisions of the bill in "Chronicle," March 17 1900, page 509. Of these 2%s there were outstanding Nov. 1 1912, according to the debt statement, $646,250,150.

"LOAN OF 1908-1918."—(Column 11.) The bonds included under this head are an issue of $198,792,660 3%s. They were authorized by Act of June 13 1898 and are known as the "War Loan." The law provided that in allotting said bonds the individual subscriptions of the lowest amount must be first allotted. On the day the Act was signed a Treasury circular was issued (see circular in "Chronicle" of June 18 1898, page 1168, inviting subscriptions for 32 days, from June 13 to July 14, for the amount of bonds stated, in both coupon and registered form, coupon in denominations of $20, $100, $500 and $1,000, and registered in denominations of same amounts, and also in $5,000 and $10,000, dated August 1 1898, redeemable in coin at the pleasure of the United States after ten years from date of issue, and due and payable August 1 1918. Se ecircular for further details. Subscriptions reached the amount of $1,325,000,000. The amount now outstanding (Nov. 1 1912) is $63,945,460.

"FUNDED LOAN OF 1907" (Column (3) 4s. The Act of July 14 1870, authorized the issue of 1,000 million dollars of bonds at 4%, payable in coin of the present standard value at the pleasure of the United States after thirty years; these bonds to be exempt from all taxes or duties of the United States, as well as from taxation in any form by or under State, municipal or local authority. Bonds to be sold at not less than par in coin, and proceeds applied to redemption of outstanding 5-20s, par for par. Outstanding (Nov. 1 1912), $746,950, included in debt upon which interest has ceased.

"REFUNDING CERTIFICATES" (Column 4).—Act of February 26 1879 authorized the Secretary of the Treasury to issue in exchange for lawful money of the United States certificates of deposit of the denomination of ten dollars, bearing interest at the rate of 4%, and convertible at any time, with accrued int., into the 4% bonds described in the Refunding Act; the money so received to be applied only to the payment of the bonds bearing interest at a rate not less than 5%. On March 12 1879 the issue of these certificates and their exchange into 4% bonds were authorized, the certificates were to draw 4% interest from April 1 1879 and were convertible in sums of $50 or its multiples. The amount issued at the close of the fiscal year (June 30 1879) was $39,308,110, but they had been converted so rapidly that there were outstanding at that date only $12,848,210. On Oct. 31 1879 the entire authorized amount had been reached, the maximum of the issue being $40,012,750. Of these there were still outstanding on Nov. 1 1912 a total of $13,970, included in debt bearing no interest.

"LOAN OF 1925."—(Column 9.) Sales of bonds included under this designation were effected (1) in February 1895 to the amount of $62,315,400, and (2) in February 1896 to the amount of $100,000,000. In a message to Congress under date of February 8 1895 (published in the "Chronicle" February 9 1895, page 244), President Cleveland stated in substance that in pursuance of Section 3700 of the Revised Statutes, the details of an arrangement have this day been concluded whereby bonds authorized under the Act of July 14 1875, payable in coin at the pleasure of the United States after the first day of Feb. 1925, with interest at the rate of 4% per annum, to the amount of $62,315,400, are to be issued for the purchase of gold coin amounting to a sum slightly in excess of $65,000,000, to be delivered to the Treasury of the United States, which sum added to the gold now held in our reserve will so restore such reserve as to make it amount to something more than $100,000,000. Such a premium is to be allowed to the Government upon the bonds as to fix the rate of interest upon the amount of gold realized at 3¼% per annum. At least one-half of the gold to be obtained is to be supplied from abroad. Section 3700 of the revised Statutes is as follows:

"Sec. 3700. The Secretary of the Treasury may purchase coin with any of the bonds or notes of the United States authorized by law at such rates and upon such terms as he may deem most advantageous to the public interest."

For a construction of the "Refunding Act of 1870" and of the "Resumption Act of 1875," see "Chronicle," February 18 1893, page 265.

The issue in February 1896 was an ordinary offering, open to all bidders, of $100,000,000 of the same bonds as the foregoing—same in date, same in time of maturity, same in rate of interest and time of interest payments. Consequently both issues are called the "Loan of 1925," of which there are outstanding $118,489,900."

"LOAN OF 1904."—(Column 6.) The Act of January 14 1875 authorizes the Secretary of the Treasury to use any surplus revenues from time to time in the Treasury not otherwise appropriated, and to issue, sell, dispose of, at not less than par in coin, either of the descriptions of bonds of the United States described in the Act of July 14 1870, for the purpose of redeeming on and after January 1 1879, in coin, at the office of the Assistant Treasurer of the United States at New York, the outstanding legal-tender notes when presented in sums of not less than fifty dollars. Under this authorization, and for the purposes mentioned, there were issued in Feb. 1894, payable in 10 years, $50,000,000 of 5%s and in Nov. 1894 there were issued $50,000,000 more for similar bonds for same purpose. The bonds matured Feb. 2 1904, and the amount outstanding Nov. 1 ($13,250) is included on that date in "debt on which interest has ceased."

"PANAMA CANAL LOAN."—(Column 2). The Act of June 28 1902, Section 8, supplemented by the Act of Dec. 21 1905 (for copy of the sections referred to, see "Chronicle" July 7 1906, page 12), authorizes the issue of $130,000,000 of coupon or registered 2% bonds of the United States, or as much thereof as may be necessary, in denominations of $20 or some multiple of that sum, redeemable in gold coin at the pleasure of the United States after ten years from the date of issue—$84,631,980 of said bonds have been issued, all of which are now outstanding. They bear date Aug. 1 1906 and Nov. 1 1908, but interest began Nov. 1 1907 and Feb. 1 1909.

"PANAMA CANAL LOAN."—(Column 5.) The Act of Aug. 5 1909, Section 39, supplemented by the Act of Feb. 4 1910, authorizes the issue of $160,569,000 of coupon or registered bonds of the United States in various denominations up to $1,000 at a rate of interest not exceeding 3%. Under a further supplementary Act—that of March 2 1911—authorization was given to issue the bonds "not available to national banks as security for circulation notes," and in conformity therewith $50,000,000 of said bonds, bearing 3% interest, have been issued and are now outsanding. They bear date June 1 1911, are redeemable in 1961, and interest is payable quarterly on the first days of Sept., Dec., March and June. They are in denominations of $100, $500 and $1,000.

POSTAL SAVINGS BONDS.—(Column 8.) The Act of June 25 1910, authorized the issue to depositors with the United States under the Postal Savings Bank Law, upon the surrender of all or any part of his deposits, of coupon or registered bonds of the United States bearing 2½% interest,

of the denominations of $20, $40, $60, $80, $100 and multiples of $100 and $500. Under the Act $41,900 of such bonds redeemable July 1 1912 and payable July 1 1931, and $417,380 bonds redeemable Jan. 1 1913 and payable Jan. 1 1932, and $854,860 redeemable July 1 1913 and payable July 1 1932, are now outstanding.

"CERTIFICATES OF INDEBTEDNESS" OF 1908, Authorized by Act of June 13 1898. $15,436,500 of the certificates were issued in denominations of $50, payable to bearer; dated Nov. 20 1907; interest at the rate of 5% per annum, payable with the principal sum on and after Nov. 20 1908, on presentation of the certificates for redemption. For further details see circular of Secretary Cortelyou in "Chronicle," Nov. 23 1907, page 1311—the certificates have all been retired.

In April 1895 we gave a table showing the debt of the United States on the first day of July 1856, and every subsequent year. It is not necessary to repeat all those figures. We have determined on this occasion to begin our statement with 1878, as that year antedates all of the issues now outstanding, and yet carries the record sufficiently far back to show the nature and extent of the Government securities when the refunding operations of that period began. It has the advantage, too, of giving separate and distinct each issue of bonds now outstanding. The statement is subjoined.

PRINCIPAL OF THE PUBLIC DEBT OF THE UNITED STATES FROM JULY 1 1878 TO NOV. 1 1912.

Year.	1 "Funded Loan of 1891" 4½%, contin'd at 2%.	3 "Funded Loan of 1907," 4s.	4 "Refunding Certificates," 4s.	6 "Loan of 1904," 5s.	9 "Loan of 1925," 4s.	10 "Navy Pension Fund," 3s.	12 Old 6s and 7s Converted into 4s and 4½s.	14 Total Interest-Bearing Debt.
	$	$	$	$	$	$	$	$
1878, July 1	240,000,000 00	98,850,000 00	40,012,750 00	----------	----------	14,000,000 00	1,441,885,650	1,794,735,650 00
1879	250,000,000 00	728,673,790 00	12,848,210 00	----------	----------	14,000,000 00	792,121,700	1,797,643,700 00
1880	250,000,000 00	737,980,800 00	1,367,000 00	----------	----------	14,000,000 00	720,645,300	1,723,993,100 00
1881	250,000,000 00	738,659,000 00	688,800 00	----------	----------	14,000,000 00	636,219,950	1,639,567,750 00
1882	250,000,000 00	738,884,300 00	465,050 00	----------	----------	14,000,000 00	†460,461,050	1,463,810,400 00
1883	250,000,000 00	737,586,300 00	355,900 00	----------	----------	14,000,000 00	{†32,082,600} {ƒ304204 350}	1,338,229,150 00
1884	250,000,000 00	737,661,700 00	290,000 00	----------	----------	14,000,000 00	ƒ224,612,150	1,226,563,850 00
1885	250,000,000 00	737,719,850 00	240,600 00	----------	----------	14,000,000 00	ƒ194,190,500	1,196,150,950 00
1886	250,000,000 00	737,759,700 00	207,800 00	----------	----------	14,000,000 00	ƒ144,046,600	1,146,014,100 00
1887	250,000,000 00	737,800,580 00	175,270 00	----------	----------	14,000,000 00	ƒ19,716,500	1,021,692,350 00
1888	222,207,050 00	714,177,400 00	138,050 00	----------	----------	14,000,000 00	----------	950,522,500 00
1889	139,639,000 00	676,095,350 00	119,640 00	----------	----------	14,000,000 00	----------	829,853,990 00
1890	109,015,750 00	602,193,500 00	103,860 00	----------	----------	14,000,000 00	----------	725,313,110 00
1891	50,869,200 00	559,566,000 00	93,920 00	----------	----------	11 "Loan of 1908." (War Bonds) 3s.	13 "Consols of 1930." 2%.	610,529,120 00
1892	25,364,500 00	559,581,250 00	83,580 00	----------	----------			585,029,330 00
1893	25,364,500 00	559,604,150 00	68,450 00	----------	----------			585,037,100 00
1894	25,364,500 00	559,618,400 00	58,990 00	50,000,000	----------			635,041,890 00
1895	25,364,500 00	559,625,750 00	54,110 00	100,000,000	31,157,700			716,202,060 00
1896	25,364,500 00	559,636,850 00	47,140 00	100,000,000	162,315,400			847,363,890 00
1897	25,364,500 00	559,640,100 00	45,130 00	100,000,000	162,315,400			847,365,130 00
1898	25,364,500 00	559,646,050 00	41,520 00	100,000,000	162,315,400			847,367,470 00
1899	25,364,500 00	559,652,300 00	37,830 00	100,000,000	162,315,400	198,678,720	----------	1,046,048,750 00
1900	21,979,850 00	355,528,350 00	35,470 00	47,651,200	162,315,400	128,843,240	307,125,350	1,023,478,860 00
1901	----------	257,376,050 00	33,320 00	21,854,100	162,315,400	99,621,420	445,940,750	987,141,040 00
1902	----------	233,177,400 00	31,980 00	19,410,350	134,994,200	97,515,660	445,940,750	931,070,340 00
1903	----------	173,385,650 00	30,600 00	19,385,050	118,489,900	83,107,060	520,143,150	914,541,410 00
1904	2	156,593,150 00	29,080 00	7	118,489,900	77,135,360	542,909,950	895,157,440 00
1905	"PanamaCanal	156,595,600 00	27,530 00	"Certificates	118,489,900	77,135,360	542,909,950	895,158,340 00
1906	Loan."	116,755,150 00	26,280 00	of Indebted-	118,489,900	63,945,460	595,942,350	895,159,140 00
1907	30,000,000 00	36,126,150 00	25,150 00	ness."	118,489,900	63,945,460	646,250,150	894,834,280 00
1908	54,631,980 00	----------	5	14,186,500	118,489,900	63,945,460	646,250,150	897,503,990 00
1909	84,631,980 00	----------	"Panama	8	118,489,900	63,945,460	646,250,150	913,317,490 00
1910	84,631,980 00	----------	Canal Loan."	"Postal Sav-	118,489,900	63,945,460	646,250,150	913,317,490 00
1911	84,631,980 00	----------	2,035,700 00	ings Bonds."	118,489,900	63,945,460	646,250,150	915,353,190 00
1912	84,631,980 00	----------	50,000,000 00	459,280	118,489,900	63,945,460	646,250,150	963,776,770 00
1912, Nov. 1	84,631,980 00	----------	50,000,000 00	1,314,140	118,489,900	63,945,460	646,250,150	964,631,630 00

† Continued at 3½%. ƒ Continued at 3%.

PUBLIC DEBT OF THE UNITED STATES, &C. (Continued.)

Year.	15 Debt on Which Interest Has Ceased.	16 Debt Bearing No Interest.	17 Outstanding Principal.	18 Cash in the Treasury July 1.	19 Total Debt, Less Cash in Treasury.	20 Annual Interest Charge.
1878, July 1	$5,594,560 26	$363,231,082 27	$2,163,561,292 53	$164,179,012 08	$1,999,382,280 45	$94,654,472 50
1879	37,015,630 26	362,150,091 78	2,196,809,422 04	200,394,517 01	1,996,414,905 03	83,773,778 50
1880	7,621,455 26	353,826,945 37	2,085,441,500 63	166,114,752 88	1,919,326,747 75	79,633,981 00
1881	1,723,865 26	353,847,504 32	2,000,139,119 58	180,488,965 35	1,819,650,154 23	75,018,695 50
1882	16,260,805 26	353,787,958 77	1,833,859,164 03	158,835,689 78	1,675,023,474 25	57,360,110 75
1883	7,831,415 26	353,740,691 81	1,699,801,257 07	161,019,431 92	1,538,781,825 15	51,436,709 50
1884	19,656,205 26	353,719,517 31	1,599,939,572 57	161,396,577 18	1,438,542,995 39	47,926,432 50
1885	4,100,995 26	353,603,141 88	1,553,955,087 14	178,602,643 23	1,375,352,443 91	47,014,133 00
1886	9,704,445 26	397,692,548 52	1,509,411,093 78	227,265,253 34	1,282,145,840 44	45,510,098 00
1887	6,115,165 26	353,685,110 37	1,381,492,625 63	206,323,950 21	1,175,168,675 42	41,786,529 50
1888	2,496,095 26	353,660,467 32	1,306,679,062 58	243,674,167 85	1,063,004,894 73	38,991,935 25
1889	1,911,485 26	353,654,148 97	1,185,419,624 23	209,479,874 01	975,939,750 22	33,752,354 60
1890	1,815,805 26	353,648,559 47	1,080,777,474 73	189,993,104 20	890,784,370 53	29,417,603 15
1891	1,614,705 26	393,662,735 35	1,005,806,560 61	153,893,808 83	851,912,751 78	23,615,735 80
1892	2,785,875 26	380,403,635 37	968,218,840 63	126,692,377 03	841,526,463 60	22,893,883 20
1893	2,094,060 26	374,300,605 87	961,431,766 13	122,462,290 38	838,969,475 75	22,894,194 00
1894	1,851,240 26	380,004,686 42	1,016,897,816 68	117,584,436 13	899,313,380 55	25,394,385 60
1895	1,721,590 26	378,989,469 99	1,096,913,120 25	195,240,153 51	901,672,966 74	29,140,782 40
1896	1,636,890 26	373,728,570 14	1,222,729,350 40	267,432,096 70	955,297,253 70	34,387,265 60
1897	1,346,880 26	378,081,702 64	1,226,793,712 90	240,137,626 76	986,656,086 14	34,387,315 20
1898	1,262,680 26	384,112,912 64	1,232,743,062 90	205,657,570 76	1,027,085,492 14	34,387,408 80
1899	1,218,300 26	389,433,653 66	1,436,700,703 92	281,380,468 73	1,155,320,235 19	40,347,872 80
1900	1,176,320 26	388,761,732 41	1,413,416,912 67	*305,705,654 78	1,107,711,257 89	33,545,130 00
1901	1,415,620 26	383,015,584 63	1,371,572,244 89	*326,833,124 92	1,044,739,117 97	29,789,153 40
1902	1,280,860 26	395,680,156 63	1,328,031,356 89	*358,574,115 85	969,457,241 04	27,542,945 50
1903	1,205,090 26	393,659,412 63	1,309,405,912 89	*384,394,275 58	925,011,637 31	25,541,573 30
1904	1,970,920 26	389,130,655 88	1,286,259,016 14	*319,027,242 39	967,231,773 75	24,176,745 00
1905	1,370,245 26	385,828,509 58	1,282,357,094 84	*292,490,322 87	989,866,771 97	24,177,850 20
1906	1,128,135 26	396,235,694 78	1,292,522,970 04	*328,087,283 25	964,435,686 79	23,238,064 00
1907	1,086,815 26	401,257,097 28	1,297,178,192 54	*418,581,437 51	878,596,755 03	21,648,913 60
1908	4,130,015 26	426,056,397 28	1,327,690,402 54	*389,557,993 16	938,132,409 38	21,101,197 40
1909	2,883,855 26	382,114,026 78	1,298,315,372 04	*274,453,841 25	1,023,861,530 79	21,295,602 40
1910	2,124,895 26	381,497,583 78	1,296,939,969 04	*250,490,783 79	1,046,449,185 25	21,295,602 40
1911	1,879,830 26	386,751,917 43	1,303,984,937 69	*288,200,599 23	1,015,784,338 46	21,356,673 40
1912	1,760,450 26	378,301,284 90	1,343,838,505 16	*316,263,807 88	1,027,574,697 28	22,787,079 49
1912, Nov. 1	1,706,870 26	375,769,621 90	1,342,108,122 16	*298,724,218 89	1,043,383,903 27	22,808,450 90

Note 1.—The annual interest charge is computed upon the amount of outstanding principal at the close of the fiscal year, except in the case of November, for which the total is of that date, and is exclusive of interest charge on Pacific Railway bonds.

Note 2.—The figures for July 1 1879 were made up assuming pending funding operations to have been completed.

*Note 3.—Under the Act of March 14 1900 the Treasury Department has kept the gold Reserve Fund of $150,000,000 as a separate item, and not included it in the available cash balance. In the foregoing statement, however, we have continued to include the item so as not to embarrass comparison with previous years.

PACIFIC RAILROAD DEBT.—One other class of bonded debt must be referred to which has never been included in the total of Government debt—we mean the Pacific Railroad subsidy debt. To show the situation of this indebtedness we have to make compilations of our own, as the Treasury form comes short of indicating the existing situation. In the following we bring together the details respecting the issues to the Pacific railroads, giving likewise in the statement the debt already paid and the balance due to the Government

BONDS ISSUED TO PACIFIC RAILROADS—THEIR STATUS NOV. 1 1912.

Name of Railway.	Railroad Liability.			Repaid by Companies in Full Settlement.			Balance Unsettled.
	Bonds Issued by Government.	Net Interest Paid by Government.	Total.	Through Sinking Fund.	Through Payment to Government.	Total. Repaid.	
Central Pacific	$25,885,120 00	$36,604,385 29	$62,489,505 29	$9,100,452 55	$53,389,052 74	$62,489,505 29	----------
Kansas Pacific	6,303,000 00	6,607,458 34	12,910,458 34	----------	7,124,898 00	*7,124,898 00	----------
Union Pacific	27,236,512 00	31,211,711 75	58,448,223 75	18,194,618 00	40,253,605 75	58,448,223 75	----------
Central Branch, Union Pacific	1,600,000 00	2,036,730 43	3,636,730 43	----------	----------	----------	$3,636,730 43
Western Pacific	1,970,560 00	3,453,102 86	5,423,662 86	----------	5,423,662 86	5,423,662 86	----------
Sioux City & Pacific	1,628,320 00	2,551,698 20	4,180,018 20	----------	2,122,841 24	a2,122,841 24	----------
Totals	$64,623,512 00	$82,465,086 87	$147,088,598 87	$27,295,070 55	$108,314,060 59	$135,609,131 14	$3,636,730 43

*Government accepted principal of bonds of Kansas Pacific RR.—$6,303,000—for indebtedness, but subsequently received an additional $821,898 on distribution of assets of Union Pacific, as mentioned in "note" below. The remainder ($5,785,560 34) represents the loss to Government under the settlement. *a* Government realized the sum of $2,122,841 24 from sale of claim against Sioux City & Pacific RR., or $2,057,176 96 less than the company's indebtedness.

Note.—The Government has been reimbursed for $27,236,512 principal and $31,211,711 75 interest, being the total indebtedness of the Union Pacific Railroad Co. to Nov. 1 1897, and for the principal of the Kansas Pacific indebtedness, amounting to $6,303,000. Subsequently, under the final decree for the distribution of the assets of the Union Pacific RR., made by Judge Sanborn at St. Paul. Oct. 24 1899, the United States received an additional $821,898 on its claim. Under settlement agreement of Feb. 1 1899, twenty notes of the Central Pacific Railroad Co. (bearing interest at 3% per annum), payable respectively on or before the expiration of each successive six months for ten years, and aggregating $58,812,715 48, which amount represented the unpaid balance of the total indebtedness of the Central Pacific and Western Pacific railroad companies to the United States on Feb. 1 1899, were delivered to the Treasurer of the United States. The balance of the total indebtedness was paid in full July 28 1908.

DEBTS AND RESOURCES

OF THE

STATES, CITIES AND TOWNS

IN

NEW ENGLAND

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State of Maine.

ITS

DEBT, RESOURCES, &c.

Admitted as a State (Act March 3 1820).....March 15 1820
Total area of State (square miles).....33,040
State Capital.....Augusta
Governor (term exp. 1st Wed. Jan. 1913)...F. W. Plaisted
Secretary of State (term exp. *Jan. 1913)....C. W. Davis
Treasurer (term exp. *Feb. 1 1913).....J. F. Singleton

LEGISLATURE meets biennially in odd years on the first Wednesday in January, and there is no limit to length of sessions.
* Is chosen by Legislature.

HISTORY OF DEBT.—For history of Maine State debt up to 1889, see "State and City Supplement" of April 1895, page 9.

The whole State debt matured in June and October 1889, and all that was not paid was refunded into new loans, payable by installments, part each year. At present the debt stands as follows:

LOANS— Name and Purpose.	Interest— Rate.	Payable.	Outstanding— When Due.	Principal
Re-iss. Loan J'ne '89 Class "C" r	3	J-D	June 1 1914&'21	$100,000
			June 1 1915&'20	80,000
			Oct. 1 1912-1916	140,000
			Oct. 1 1918	10,000
Re-iss. Loan Oct. '89 Class "C"r	3	A-O	Oct. 1 1919	21,000
			Oct. 1 1920	16,000
			Oct. 1 1921	28,000
Do Class "D" .....r	3	A-O	Oct. 1 1922-1925	12,000
Bonds to State College.....r	5	J-D	June 1 1919	118,300
Do do do .....r	4	J-J	July 1 1917	100,000
Bond to Insane Hospital .....r	4	J-J	July 1 1917	50,000
Loan of 1869, not presented for payment				700

INTEREST is payable at the State Treasury, Augusta, Me., or in Boston.

TOTAL DEBT.—The subjoined statement shows Maine's total funded debt on each of the dates named.

	Jan. 1 1912.	Jan. 1 1911.	Jan. 1 1910.	Jan. 1 1909.
Bonded debt	$676,000	$698,000	$698,000	$698,000

On Jan. 1 1912 the assets of the State were as follows: Cash on hand, $502,202.68; balance due on State taxes, $2,358,332.67; securities, &c., $514,718.36; total, $3,375,253.71. The tot l liabilities of the State on Jan. 1 1912, including bonded debt, were $5,067,577.01.

ASSESSED VALUATION.—Valuations are taken only in even years.

Years.	Assessed Valuation— Real.	Personal.	Total.	State tax per $1,000.
1910	$366,132,326	$85,647,793	$451,780,119	$6.00
1908	345,572,709	82,679,756	428,252,465	3.00
1906	316,053,787	78,679,203	394,732,990	2.50
1904	292,464,911	74,049,103	366,514,014	2.75
1902	283,054,326	69,174,571	352,228,897	2.75

Years—	Total Valu'n.	Tax rate.	Years—	Total Valu'n.	Tax rate.
1900	$336,699,649	$2.75	1850	$100,157,573	$2.00
1890	309,096,041	2.25	1840	69,246,288	2.90
1880	235,978,716	5.00	1830	28,807,687	1.90
1870	224,812,900	6.00	1820	20,962,778	----
1860	164,714,168	1.25			

POPULATION OF STATE.—According to United States Census.

1910	742,371	1860	628,279	1820	298,335
1900	694,466	1850	583,169	1810	228,705
1890	661,086	1840	501,793	1800	151,719
1880	648,936	1830	399,455	1790	96,540
1870	626,915				

DEBT LIMITATIONS.—STATE.—The debt of the State is now limited by Sec.14 and 17 Oct. 9 of the State constitution. Section 17 and the words italicized in Section 14 were added by an amendment adopted in Sept. 1912. V. 95, p. 766.

SECTION 14. The credit of the State shall not be directly or indirectly loaned in any case. The Legislature shall not create any debt or debts, liability or liabilities, on behalf of the State, which shall singly or in the aggregate, with previous debts and liabilities hereafter incurred, at any one time exceed $300,000 except *for the purposes of building and maintaining of State highways*, to suppress insurrection, to repel invasion, or for purposes of war; but this amendment shall not be construed to refer to any money that has been, or may be, deposited with this State by the Government of the United States, or to any fund which the State shall hold in trust for any Indian tribe.

SECTION 17. The Legislature may authorize the issuing of bonds not exceeding two million dollars in amount at any one time, payable within forty-one years, at a rate of interest not exceeding four per centum per annum, payable semi-annually, which bonds or their proceeds shall be devoted solely to the building and maintaining of State highways; provided, however, that bonds issued and outstanding under the authority of this section shall never, in the aggregate, exceed two million dollars; the expenditure of said money to be divided equitably among the several counties of the State.

MUNICIPAL.—At an election held Sept. 11 1911 the voters adopted an amendment to Article XXII. of the constitution increasing the debt limit of cities of 40,000 or more (which concerns Portland alone) from 5% to 7½% of the assessed valuation. We print Article XXII. below, italicizing the part added and placing in brackets the words eliminated.

Article XXII. Limitation of Municipal Indebtedness. No city or town *having less than forty thousand inhabitants, according to the last Census taken by the United States,* shall *hereafter* create any debt or liability which, singly or in the aggregate, with previous debts or liabilities, shall exceed five per centum of the last regular valuation of said city or town, *provided, however, that cities having a population of forty thousand or more, according to the last Census taken by the United States, may create a debt or liability which, singly or in the aggregate, with previous debts or liabilities, shall equal seven and one-half per centum of the last regular valuation of said city, that cities of forty thousand inhabitants or over may, by a vote of their city government, increase the present rate of five per centum by one-fourth of one per centum in any one municipal year, until, in not less than ten years, the maximum rate of seven and one-half per centum is reached, that any city failing to take the increase in any one municipal year, then the increase for that year is lost and no increase can be made until the next year, as provided above; and provided, further,* that the adoption of this Article shall not be construed as applying to any fund received in trust by the said city or town, nor to any loan for the purpose of renewing existing loans or for war; or to temporary loans to be paid out of money raised by taxation during the year in which they *were* [are] made.

EXEMPTION FROM TAXATION.—The Legislature of 1909 approved an Act exempting from taxation all bonds issued after Feb. 1 1909 by th State or any county municipality, village, corporation or water district therein. Banks and trust companies holding such securities are allowed to deduct the same from the assessment of their shares. See V. 88, p. 1451, for Act in full.

SAVINGS BANKS' INVESTMENTS—POWERS AND RESTRICTIONS.—The provisions regulating the investments and loans of savings banks and institutions for savings in the State of Maine are contained in Sections 23 to 26, inclusive, of Chapter 48 of the Revised Statutes of 1903. The Legislature made several changes in 1907 and in 1909 which we have incorporated below.

SECTION 23. Savings banks and institutions for savings are restricted to and hereafter may invest their deposits as follows:

First, a. In the public funds of the United States and District of Columbia.

b. In the public funds of any of the New England States and of the States of New York, Pennsylvania, Maryland, Ohio, Indiana, Kentucky, Michigan, Wisconsin, Minnesota, Iowa, Illinois, Missouri, Kansas, Nebraska, California, Oregon and Washington.

Second, a. In the bonds of the counties, cities and towns of any of the New England States.

b. In the bonds of cities and districts in the States of New York, Pennsylvania, Maryland, Ohio, Indiana, Kentucky, Michigan, Wisconsin, Minnesota, Iowa, Illinois, Missouri, Kansas, Nebraska, California, Oregon and Washington, having a population of seventy-five thousand or more, when issued for municipal purposes, and which are a direct obligation on all the taxable property therein.

c. In the bonds of counties of twenty thousand inhabitants or more in the States of New York, Pennsylvania, Maryland, Ohio, Indiana, Kentucky, Michigan, Wisconsin, Minnesota, Iowa, Illinois, Missouri, Kansas, Nebraska, California, Oregon and Washington, when issued for municipal purposes, and which are a direct obligation on all the taxable property therein, except when issued in aid of railroads, *provided,* that the net municipal indebtedness of such county does not exceed 5% of the last preceding valuation of the property therein for the assessment of taxes.

d. In the bonds of any city of ten thousand inhabitants or more in the States of New York, Pennsylvania, Maryland, Ohio, Indiana, Kentucky, Michigan, Wisconsin, Minnesota, Iowa, Illinois, Missouri, Kansas, Nebraska, California, Oregon and Washington, when issued for municipal purposes, and which are a direct obligation on all the taxable property therein except when issued in aid of railroads, *provided* that the net municipal indebtedness of such city does not exceed 5% of the last preceding valu tion of the property therein for the assessment of taxes.

e. In the refunding bonds of counties and cities above enumerated issued to take up at maturity bonds which were legal and constitutional when issued, *provided* that the interest has been fully paid on such original bonds for at least five years last prior to such refunding; *provided, further,* that such counties and cities can otherwise meet the foregoing conditions.

f. In the bonds and obligations of school district boards, boards of education and other corporate bodies within such cities, authorized to issue bonds payable primarily from taxes levied on all the taxable property in said district; *provided* that the population of the district is ten thousand or more, and the population and assessed valuation of the district are equal to at least 90% of the population and the assessed valuation of the city within which such district is located; *provided, further,* that the net municipal indebtedness of such district does not exceed 5% of the last preceding valuation of the property therein for the assessment of taxes.

g. In the bonds or obligations of any municipal or quasi-municipal corporation of this State, when such securities are a direct obligation on all the taxable property of said corporation.

Third, a. In the railroad bonds of this State.

b. In the first mortgage bonds of any completed railroads of the States of New Hampshire, Vermont, Massachusetts, Rhode Island, Connecticut, New York, New Jersey, Pennsylvania, Maryland, Ohio, Indiana, Kentucky, Michigan, Wisconsin, Minnesota, Iowa, Illinois, Missouri, Kansas and Nebraska.

c. In the first mortgage bonds of the Central Pacific, Union Pacific and Northern Pacific railroads.

d. In the mortgage bonds of any railroad leased to any dividend-paying railroad in New England upon terms guaranteeing the payment of a regular stated dividend upon the stock of such leased road and the interest on its bonds

e. Street railroad companies are not railroad companies within the meaning of the foregoing clauses of this section.

f. In the bonds of street railroads constructed in this State prior to April 27 1895, and in the bonds of street railroads in this State constructed after said date, and in the first mortgage bonds of any completed street railroad in the States of New Hampshire, Vermont, Massachusetts, Rhode Island, Connecticut, New York, New Jersey, Pennsylvania, Maryland, Ohio, Indiana, Kentucky, Michigan, Wisconsin, Minnesota, Iowa, Illinois, Missouri, Kansas and Nebraska; *provided*, that in the case of street railroads constructed in this State after April 27 1895, and in the case of street railroads in the States above named, an amount of capital stock equal to 33 1-3% of the mortgaged debt shall have been paid in, in cash, and expended upon the road, evidenced by a certificate of the railroad commissioners of the State where the road is located, filed in the office of the Secretary of State of this State, that said percentage has been so paid in and expended in addition to the amount of the bonded debt; *provided, further*, that in such of the above States as have no railroad commissioners having supervision of street railroads, the bank examiner of this State may ascertain the facts, and, if they meet the foregoing requirement, may file certificate thereof with the Secretary of State; *provided, further*, that when, for any reason, it is impossible to obtain a certificate that an amount of capital stock equal to one-third of the bonded debt has been paid in, in cash, in lieu thereof, such bonds may be certified as legal for the purpose hereof, on satisfactory proof to the bank examiner that annual dividends in amount equal to five per centum per annum on an amount of capital stock equal to one-third of the bonded debt has been earned and paid for a period of five years next prior thereto; and all the expenses and compensation of the bank examiner for such service shall be paid by the railroad company seeking to make its bonds a legal investment under this section, whether the same are admitted or not. No bonds secured by an open mortgage shall be legal under this section unless the mortgage provides that the total amount of bonds certified and outstanding under it shall at no time exceed seventy-five per cent of the amount of cash expended upon the road.

g. In consolidated or refunding bonds which are of an issue to retire the entire funded debt under the conditions as applied to first mortgage bonds in clauses *b*, *c* and *f* of this sub-division, and which are secured by a first mortgage on the whole or any part of the system.

Fourth. In the mortgage bonds of any water company in the New England States actually engaged in supplying any city or cities, town or towns, village or villages, or other municipal corporations, with water for domestic use and for the extinguishment of fires, whenever such company is earning more than its fixed charges and interest on its debts and its running expenses.

Fifth. In bonds of any corporation other than railroads and water companies incorporated under the authority of this State and actually conducting in this State the business for which such corporation was created, which is earning an amount in excess of fixed charges, interest on its debts and running expenses equivalent to 5% per annum on an amount of capital stock equal to one-half of its entire funded debt.

Sixth. a. In the stock of any bank or banking association incorporated under the authority of the State.

b. In the stock of any bank or banking association incorporated under the authority of the United States, if located within the New England States.

c. In the stock of any railroad company of this State unencumbered by mortgage.

d. In the bonds, stock or notes of any railroad in New England which has earned and paid an annual dividend equivalent to five per cent on a capital stock equal to one-third of its funded debt for a period of ten years next prior thereto, and in the stock or notes of the New York Central & Hudson River, the Illinois Central, the Lake Shore & Michigan Southern and the Pennsylvania Railroad companies.

e. In the stock of any railroad leased to any dividend-paying railroad in New England upon terms guaranteeing the payment of a regular stated dividend upon the stock of such leased road and the interest on its bonds.

f. In the stock of any corporation other than railroad and water companies incorporated under authority of this State, and actually conducting in this State the business for which such corporation was created, which earns and is paying a regular dividend of not less than 5% a year.

Seventh. a. In loans secured by first mortgages of real estate in this State and New Hampshire to an amount not exceeding 60% of the value of such real estate.

b. In notes with a pledge as collateral of any funds, bonds, notes or stocks which the bank or institution would, by this section, be authorized to purchase, provided the market value of said collateral is equal to the amount of the loan.

c. In notes with a pledge as collateral of any savings bank deposit book issued by any savings bank in this State.

d. In notes with a pledge as collateral of such funds, bonds, notes or stocks as in the judgment of the trustees it is safe and for the interest of the bank to accept to an amount not exceeding 75% of the market value of such funds, bonds, notes or stocks.

e. In loans to any municipal corporation in this State.

f. In loans secured by a mortgage of such personal property as in the judgment of the trustees it is safe and for the interest of the bank to accept.

g. In loans to any corporation owning real estate in this State and actually conducting in this State the business for which such corporation was created.

Eighth. a. The term "net municipal indebtedness of counties," as used in this section, shall be construed to include all bonds which are a direct obligation of the county less the amount of any sinking fund available in the reduction of such debt.

b. The term "net municipal indebtedness of cities and districts," as used in this section, shall be construed to include in the case of either not only all bonds which are a direct obligation of the cities, but also all bonds of the districts or boards within the same, as above enumerated, exclusive of any such debt created for a water supply and of the amount of any sinking fund available in reduction of such debt.

c. The number of inhabitants of cities and counties shall be determined by the last previous official census thereof, as established by the last United States or State census or city or county census taken in the same manner as United States or State census and duly certified to by the clerk or treasurer of such city or the auditor or treasurer of such county.

Ninth. All investments shall be charged and entered on the books of the bank at their cost to the bank or at par when a premium is paid.

SECTION 24. Any such bank or institution may hold real estate in the city or town in which such bank or institution is located to an amount not exceeding 5% of its deposits or to an amount not exceeding its reserve fund.

SECTION 25. No such bank or institution shall hold by way of investment, or as security for loans, or both, more than one-fifth of the capital stock of any corporation, nor invest more than 10% of its deposits, not exceeding $60,000, in the capital stock or notes or any corporation, nor have more than 50% of its deposits in mortgages of real estate. This section and the two preceding do not apply to real estate, or other assets, acquired by the foreclosure of a mortgage thereon, or upon judgment for debts, or in settlements to secure debts. This section does not apply to bonds enumerated in the first five sub-divisions of Section 23 of this chapter.

SECTION 26. Savings banks and institutions for savings may deposit on call in banks or banking associations incorporated under the authority of this State, or the laws of the United States, and receive interest for the same.

SECTION 27. The trustees shall see to the proper investment of deposits and funds of the corporation in the manner hereinbefore prescribed. No oan shall be made directly or indirectly to any officer of the corporation or to any firm of which such officer is a member.

CITIES, COUNTIES AND TOWNS IN THE STATE OF MAINE.

AROOSTOOK COUNTY.

County seat is Houlton. Incorp. in 1839. This county owned $728,000 of the preferred stock of the Bangor & Aroostook RR. Co., but sold the same late in 1901 to the railroad company upon their agreeing to pay principal and interest on an issue of $728,000 railroad-aid bonds, of which $500,000 were redeemed Sept 1 1912. This agreement was guaranteed by a deposit of $728,000 4% consolidated refunding bonds of the railroad company with the Old Colony Trust Co. of Boston. V. 74, p. 110.

Refunding Bonds—
4s Aug $9,000c...Aug 1 1919

Court House.
4s J-D $40,000c...June 1 1915

Railroad Aid (B. & A. RR.).
4½s J-J $228,000c...July 1 1915
BOND. DEBT Nov 5 '12.. $277,000
Sinking fund..... 337,481
Assess. val. (⅓ act.)'11 $33,869,611
Tax rate (per $1,000) 1911...$1.51
Population in 1910.....74,664
INT. at Nat. Shawmut Bk., Boston

AUBURN.

Auburn is in Androscoggin County. Incorp. Feb. 22 1869. City owns railroad stock paying 6%; par value, $75,000.

Sewer Bonds.
4s '11 J-J $24,000...Jan 2 1921

City Bonds.
4s J-J $15,000c...July 1 1917
3½s J-J 15,000c...July 1 1920
4s J-J 16,000c...June 1 1923
4s J-J 14,500c...Jan 1 1925

Refunding Bonds.
3½s J-J $15,000c...Jan 1 1922
3½s J-J 25,000c...July 1 1923
3½s '04 J-J 23,500c...July 1 1924
3½s '05 J-J 15,000c...July 1 1925
3½s '06 J-J 18,000c...July 2 1926
4s '10 J-J 10,000c...July 1 1930
4s '11 J-J 13,000c..... 1931

Refunding & School Bonds.
4s '12 J-J $70,000...July 1 1932

Reservoir Bds. (*Water Com. Debt*).
4s '07 J-J $15,000c...July 1 1927

Refunding Water Bonds.
3½s'05 J-J $58,700c...July 1 1925
BOND. DEBT Apr 1910.. $282,700
Floating debt..... 49,800
City water debt (included).. 88,700
Sinking fund..... 63,000
Water sinking fund (incl).. 60,000
Water Com. debt (not incl) 15,000
Assess. val. (80% act.) '11.. 9,505,467
Tax rate (per $1,000) 1910...$20.00
Population in 1910.....15,064
INTEREST at Treasurer's office, and Nat. Shawmut Bank in Boston.

AUGUSTA.

This city is in Kennebec County. Incorp. 1849. Bonds are all tax-free.

School Bonds.
4s '12 J-D $33,000c..June 1 '13-'22

Road Improvement Bonds.
4s '08 F-A $40,000c...Feb 1 1933
4s '94 A-O 65,000c 1919

Funding Bonds.
3½s M-S $40,000c...Sept 1 1924

Refunding Bonds.
4s g '87 F-A $79,000c...$15,000 yly
4s '12 F-A $15,000...Feb 15 1937

Refunding & Improvement Bonds.
4s '09 F-A $40,000c...Feb 1 1934
4s '11 J-J 30,000c...Jan 2 1936

High School Bonds.
4s '09 J-D $26,000c..June 1 '13-'18
BOND. DEBT Oct 1912.. $368,000
Sinking funds..... 9,694
Total assess. val. 1912...8,254,809
(Assessment 2-3 actual value.)
Tax rate (per $1,000) 1912...$23.85
Population in 1910.....13,211
INT. payable at Old Colony Trust Co. and First Nat. Bk., Boston, and at city treasury.

AUGUSTA WATER DISTRICT.

4s '04 F-A $700,000c g..Aug 1 1934
BOND. DEBT Sept 1912..$700,000
Sinking fund..... 73,607
INT. at Nat. Shawmut Bk., Boston.

BANGOR.

This city is in Penobscot County. Incorp. as a town Feb. 25 1791; as a city Feb. 12 1834. The bonds of this city are not taxed.

Municipal Purpose Bonds.
4s '11 F-A $250,000c...Aug 1 1931

Refunding Bonds.
4s '08 F-A $125,000c...Aug 1 1928

City Debt.
4s '93 M-N $100,000c...Nov 1 1914

Water Bonds.
4s '10 F-A $50,000c..Aug 1 '13-'17

Refunding Water Bonds.
4s '05 J-J $500,000c..July 1 1935
BOND. D'T Sept 23 '12..$1,075,000
Water debt (included)..... 550,000
Water sinking fund..... 19,780
Total assessed val. 1912..23,496,928
(Assessment about 80% actual value)
Tax rate (per $1,000) 1912...$22.50
Population in 1910.....24,803
INTEREST is payable either at the Merchants' Nat. Bank in Boston or by City Treasurer in Bangor.
CITY PROPERTY.—Real estate and personal property owned by city is valued at $2,622,250, incl. waterworks estimated at $1,570,000.

BATH.

Bath is in Sagadahoc County. Town incorp. Feb. 17 1781; city, June 4 1847.

Park Notes.
4½s'11 J-D $2,000...Dec '13-'14

Refunding Bonds.
4s g '07 J-J $70,000c ...1913-1920
4s '11 J-D 116,000c...June 1 1941

Sewer Bonds.
4s '07 J-J $44,000c...Jan 1 1927

Funding Bonds.
4s g '07 J-J $10,000c...Jan 1 1927
BOND. DEBT Sept 21 '12 $240,000
Notes..... 2,000
Total assessed val. 1912...6,399,836
(Assessment about 2-3 actual value.)
Tax rate (per $1,000) 1912...$23.00
Population in 1910..... 9,396
INT. on notes payable at Bath Sav. Inst., on bonds in Boston at First Nat. Bk. and Old ColonyTr.Co.

BELFAST.

This city is in Waldo County. Incorp. June 22 1773. Charter adopted in 1853. Belfast owns $500,000 of Belfast & Moosehead RR. stock, of which 1,396 shares pref. & 3,604 com.

Refunding Bonds.
4s F-A $477,000c..Aug 15 1918
4s '09 M-N 113,000c...Nov 1 1929
TOTAL DEBT May 1912..$590,000
Tax valuation 1911.....$2,888,860
(Assessment about actual value.)
Total tax (per $1,000) 1911...$20.00
Population in 1910.....4,618
INTEREST payable at Belfast and First Nat. Bank, Boston.

BIDDEFORD.

City is in York County. Inc. 1855.

Refunding Bonds.
4s '04 M-N $50,000c..May 14 1914
4s '95 M-N 25,000c...May 1 1915
4s '97 J-J 45,000c...July 1 1917
4s '00 M-N 25,000c...May 1 1920
3½s '01 J-J 25,000c...July 1 1921
3½s '05 M-N 50,000c...May 1 1925
BOND. DEBT Oct 3 1912.. $220,000
Total valuation 1912.....8,859,400
(Assessment about 60% actual value)
Tax rate (per $1,000) 1912...$22.00
Population in 1910.....17,079

BREWER.

This city is in Penobscot County. Incorp. as a city Feb. 8 1889.

4s '12 M-S $20,000 1913-1922

Funding Bonds.
4s '01 M-N $30,000c 1921
4s '94 J-D 7,000c 1914
4s '05 A-O 27,000c 1925
4s '09 M-S 30,000c...Sept 1 1929
BOND. DEBT Oct 9 1912 $114,000
Assessed valuation 1912..$2,405,035
(Assessment about 2-3 actual value)
Total tax (per $1,000) 1912..$27.00
Population in 1910.....5,667
INTEREST payable at State Nat. Bank, Boston.

BRUNSWICK VILLAGE.

This village is in Cumberland County. Incorp. in 1893.

Sewer Bonds.
4s J-J $83,000c...Part yearly
BOND. DEBT Sept 1912.. $85,000
Assessed valuation 1911...3,877,395
Tax rate (per $1,000) 1911...$20.00
Population in 1910.....6,621
INT. at State Nat. Bank, Boston.

BRUNSWICK AND TOPSHAM WATER DISTRICT.

A district supplying Brunswick and Topsham with water. Incorp. Mch. 11 1903. The $42,000 and $46,000 bonds below are tax-free, while the $272,000 issue is taxable.

4s g '09 J-J $42,000c...July 1 1936
4s g '06 J-J { 22,000c...Jan 1 1921
{ 250,000c..Jan 1 '26 &'36
4s g '12 J-J 46,000c...July 1 1942
BOND. DEBT Sept 21 '12 $360,000
Assessed val- { Brunswick ..3,877,395
uation '11 { Topsham ...1,358,359
INT. at Old Colony Tr. Co., Boston.

CALAIS.

This city is in Washington County. Inc. 1851. Population 1910, 6,116.

Building Bonds.
4s J-D $13,000c...Dec 1 1926

Refunding Bonds.
4s J-D $85,000c...Dec 1 1926
4s J-J 10,000c...July 1 1915
4s F-A 9,000c...Feb 1 1916
BOND. DEBT Oct 7 1912.. $117,000
Sinking fund..... 7,883
Tax valuation 1912.....2,604,980
(Assessment about actual value)
Tax rate (per $1,000) 1912...$25.00
INT. at Nat. Shawmut Bank, Boston, except on refunding 4s due 1915, which is payable at Calais Nat. Bk.

CARIBOU.

This town is in Aroostook County. Inc. 1859. Population 1910, 5,377.

School Bonds.
4s M-N $25,000c 1928

Bridge Bonds.
3½s J-J $18,000c 1920

Railroad Bonds.
4½s J-D $14,000c.....1913
BOND. DEBT Sept 20 '12 $57,000
Fltoaing debt..... 10,000
Sinking fund..... 4,000
Assessed valuation 1912...2,473,044
(Assessment about 60% actual value)
Total tax (per $1,000) 1912...$25.50
INT. on school bonds at Androscoggin Sav. Bk., Lewiston; on bridge bonds at Old Colony Tr. Co., Boston; on railroad bonds at Merrill Trust Co., Bangor.

CUMBERLAND COUNTY.

Portland is the county seat. Inc. 1760. Population 1910, 112,014.

Court-House Bonds.
3½s J-J { $250,000c 1921
{ 300,000c 1922
3½s'09 J-J 200,000c..July 1 1924
BOND. DEBT Jan 1 1912 $750,000
Sinking fund..... 50,000
Total assessed val. 1911..96,505,510
County tax (per $1,000) 1909..$1.20
INT. at County Treasurer's office.

EAST LIVERMORE WATER DISTRICT.

4s '09 F-A $150,000...Feb 1 1929
BOND. DEBT Apr 1912...$150,000
Assessed valuation 1911..$1,535,386
Tax rate (per $1,000) 1911...$24.00
INT. at Eliot Nat. Bk., Boston.

EASTPORT.

This city is in Washington County. Incorp. March 31 1903.

Refunding Bonds.
4s '07 J-J $25,000c...July 1 1937
4s A-O 10,000c..April 1 '13-'17

School Bonds.
3½s J-D $15,000r.....Dec 1919
BOND. DEBT Oct 1912.. $50,000
Assessed valuation 1912..1,690,250
(Assessment about 2-3 actual value.)
Tax rate (per $1,000) 1911.....$30.00
Population in 1910.....4,961
INT. on $10,000 4s at Frontier Nat. Bk., Eastport; on others at Eastport Savings Bank.

EDEN.
This town is in Hancock County. Incorporated Feb. 23 1796.
Town-Hall Land Bonds.
4s J-J $12,500r July 1 '13-'17
Funding Bonds.
4s J-J $20,000r July 1 '13-'18
School Bonds.
4s '07 M-S $65,000r Mch 1 '13-'25
4s '12 M-S 21,000r Sept 1 1927
Engine-House Bonds.
4s '11 A-O $27,000r Part yearly
BOND. DEBT Sept 21 '12 $175,500
Total valuation for 1912 6,475,569
(Assessment about actual value.)
Tax rate (per $1,000) 1912 $26.00
Population in 1910 4,441
INTEREST on $65,000 school bonds in Newburyport, Mass.; on other loans in Bangor, Saco, Biddeford, Portland and Boston.

ELLSWORTH.
This city is in Hancock County. Incorporated in 1869.
War Debt.
4s J-D $28,000c June 1 1917
4s J-D 30,000 June 1 1932
BOND. DEBT Sept 1912 $58,100
Floating debt Feb 10 1912 35,100
Total assessed val. 1912 2,004,941
(Assessment about full value.)
Tax rate (per $1,000) 1912 $24.00
Population in 1910 3,549
INT. at City Treasurer's office.

FARMINGTON.
This village is in Franklin County. Incorp. 1860 New charter Jan. 1912.
Water Refunding Bonds.
5s '10 J-J $35,000c Jan 1 1932
4s '10 A-O 30,000c Apr 1 1926
(Subject to call.)
BOND. DEBT Sept 1 1912 $65,000
Assessed valuation 1911 1,905,030
Tax rate (per $1,000), 1910 *$34.00
Population in 1910 1,240
* No taxes were assessed in 1911 and none for 1912, expenses being paid from net earnings of water rents.
INT. payable in Farmington at Franklin Sav. Bank.

GARDINER.
This city is in Kennebec County. Incorp. in 1849. Commission government adopted Sept. 12 1911.
Bridge Loan.
4s '96 M-N $10,000c May 1916
Refunding Loans.
3½s'97 A-O $5,500c Apr 14 1913
3½s'97 A-O 9,000c Oct 15 1919
4s '08 A-O 76,000c Apr 16 1933
BOND. DEBT Apr 27 1912 $100,500
Sinking fund 564
Assessed valuation 1911 3,562,883
(Assessment about actual value.)
Tax rate (per $1,000) 1911 $24.50
Population in 1910 5,311
INT. at First Nat. Bank, Boston.

GARDINER WATER DISTRICT.
4s J-J $222,500c Jan 1 1934
BOND. DEBT Apr 27 1912 $222,500
Sinking fund 426
Assessed valuation 1911 3,562,883
Tax rate (per $1,000) 1911 $22.50
INT. at Maine Tr. & Bkg. Co., Gardiner.

HALLOWELL.
This city is in Kennebec County. Inc. 1850. Population 1910, 2,864.
Refunding 1893.
4s M-N $10,000c Nov '13-'22
Water Bonds.
4s g '98 J-J $50,000c Jan 1 1918
BOND. DEBT Oct 1 1912 $61,000
Floating debt 17,200
Sinking fund (all water) 19,500
Tax valuation 1912 1,430,655
(Assessment same as actual value.)
Total tax (per $1,000) 1912 $22.00
INT. at First Nat. Bk., Boston.

HOULTON.
This town is in Aroostook County. Incorp. Mch. 8 1831. City owns 1,995 shares stock—value $49,875—of the Houlton Water Co.
Refunding Bonds.
4s '10 M-N $25,000r Nov 1 1930
4s A-O 10,000c Oct 1 1918
3½s J-D 37,000c Dec 15 1920
Water Bonds.
3½s M-N $20,000c May 1 '13-'32
3½s M-N 17,000c May 1 1932
(Subject to call May 1 1918.)
School, Bridges, Town Imp. Bonds.
4s M-N $10,000c Nov 1 1931
4s A-O 20,000c Apr 1 1917
BOND. DEBT Oct 1912 $139,000
Floating debt 7,000
Total valuation 1912 3,250,636
(Assessment about 75% actual value)
Tax rate (per $1,000) 1912 $24.00
Population in 1910 5,845

KENNEBEC WATER DISTRICT.
The city of Waterville and the village of Fairfield are in this district. Population served by district, 18,000. Post office address, Waterville.
3½g'05 M-N $100,000c May 1 1915
3½s g M-N {150,000c May 1 1920; {650,000c May 1 1925
4s g '10 M-N 50,000c May 1 1925
BOND. DEBT Nov 1912 $950,000
Total valuation 1911 7,971,068
INT. at Nat. Shawmut Bk., Boston.

KITTERY WATER DISTRICT.
This district is located in the town of Kittery, York County, and supplies water to about 5,000 inhabit'ts.
5s '08 J-J { $40,000c Jan 1 '13-'20; { 80,000c Jan 1 '21-'30; { 76,500c Jan 1 '31-'38
BOND. DEBT Sept 1912 $196,500
Assess. val. (½ act.) '11 1,000,000
INTEREST payable in Boston at the Old Colony Trust Co.

LEWISTON.
This city is in Androscoggin County. Incorp. in 1863.
Refunding Bonds.
4s J-J $80,000 July 1 1924
4s J-J 51,000 Jan 1 1930
3½s g J-J 185,000 July 1 1931
4s J-J 100,000 July 1913
4s J-J 100,000 July 1923
4s '07 A-O 174,000 1937
4s A-O 100,000 1927
Water Bonds.
5s A-O $200,000 Oct 1 1917
BOND. DEBT Mch 1 1912 $990,500
Floating debt 231,046
Sinking fund 255,824
Assessed val. 1912 (est.) 17,000,000
(Assessment about 80% actual value)
Tax rate (per $1,000) 1912 $17.50
Population in 1910 26,247
INT. at First Nat. Bank, Boston.
CITY PROPERTY.—The property of this city is valued at $1,823,946, incl. among other things stock of the Lewiston & Auburn Branch RR. valued at $225,000, and waterworks the value of which is placed at $835,871.

LISBON.
This town is in Androscoggin County. Bonds are tax-exempt.
Water Bonds.
4s '09 A-O $74,000c Oct 1 1929
School-House Bonds.
4s J-J $5,500c July 1 1914
BOND. DEBT Apr 1912 $79,500
Floating debt 28,410
Sinking fund 3,717
Assessed valuation 1911 2,473,345
Total tax (per $1,000) 1911 $22.00
Population in 1910 4,116
INTEREST on school bonds payable in Lewiston; on water bonds at Old Colony Trust Co., Boston.

OLD TOWN.
This city is in Penobscot County. Incorp. as a city Mch. 30 1891.
4s '98 --- $14,500 1918
3¼s'01 --- 25,000 1921
Refunding and Funding Bonds.
4s '08 J-D $65,000c June 1 1928
BOND. DEBT Apr 22 1912 $104,500
Assessed valuation 1911 2,862,630
Tax rate (per $1,000) 1911 $25.00
Population in 1910 6,317
INTEREST on 4s of 1908 payable in Bangor at the Merrill Trust Co.

PORTLAND.
David Birnie, Treas.
Portland (City) is in Cumberland County. Incorp. Feb. 28 1832. The city's bonds are all non-taxable in Me.
Funded Debt Bonds.
4s g '93 M-S $75,000c&r Mch 1 1913
4s g '94 M-S 64,000c&r Mch 1 1914
4s '96 M-S 48,000c&r Mch 1 1916
3½s g '02 J-J 614,000c&r July 1 1922
3½s g '05 M-S 99,000c&r Mch 1 1920
4s g '09 F-A 245,000c Aug 1 1929
4s g '12 J-J 350,000c July 1 1932
School Building Bonds.
4½s g'07 F-A $50,000c Aug 1 '13-'22
City Hall Bonds.
4s '11 A-O $1,000,000 Apr 1 '26-'45
Bonds part due, not presented for payment: $2,000 due 1896, $1,000 due 1907.
CITY OF DEERING BONDS—Annexed Feb. 6 1899.
High School Bonds.
4s '93 F-A $16,000c Feb 1 1913
4s '98 M-N 20,000c May 1 1918
4s '99 J-D 19,000c June 1 1919
Sewer Bonds.
4s '97 J-D $20,000c June 1 1917
Forest Avenue Bonds.
4s '97 J-D $15,000c Dec 1 1915
4s '99 F-A 17,000c Feb 1 1919
4s '98 J-D 6,000c June 1 1918
Refunding Bonds.
4s '97 A-O $11,500c Apr 1 1917
INTEREST on all the issues except the registered bonds is payable in Boston at First Nat. Bank and at the Casco Nat. Bank in Portland.

TOT. DEBT., SINK. FUND, &c.:	*May.* 1 '12.	*May* 1 '11.
Total debt	$2,896,122	$3,025,145
Assets	286,344	52,969
Net debt	$2,609,778	$2,972,176

AVAILABLE ASSETS.—City's available assets consist of 1,700 shares ($170,000) of Portland Gas Light Co. stock and cash reserved for payment of city debt, $116,344. Borrowing capacity May 15 1912, $314,108 99.

ASSESSED VALUATION.—	1911.	1910.	1905.
	$	$	$
R.E	46,109,300	44,373,950	35,600,350
Per.	18,095,310	17,744,080	15,425,655
Tot.	64,204,610	62,118,030	51,026,005
Taxper M.	22.40	21.60	21.20

POPULATION.—In 1910, 58,751; in 1900, 50,145; in 1890, 36,425.

PORTLAND BRIDGE DISTRICT.
This district comprises the entire cities of Portland and South Portland and was organized in 1905 to build Vaughan's Bridge, connecting the two cities. The entire property of the two cities is liable in proportion to assessed valuation.
3½s J-J {$320,000c July 1 '13-'44; { 30,000c July 1 1945
BOND. DEBT Apr 1 1912 $360,000
Valuation 1911 {Portland 64,204,610; {So. Port. 3,652,910
INT. at First Nat. Bank, Boston, and at Fidelity Trust Co., Portland.

PORTLAND WATER DISTRICT.
Funding Bonds.
4s '08 J-D $3,000,000c Dec 1 1928
BOND. DEBT Oct 1912—
District bonds $3,000,000
Water Co bds (assumed) 2,029,000
INT. on district bonds payable at Old Colony Trust Co. in Boston or U. S. Trust Co. in Portland; on assumed bonds at Fidelity Trust Co. and Union Safe Deposit & Tr. Co., Portland.

ROCKLAND.
This city, which is in Knox County, was incorp. in 1854. Bonds of the city are not taxed.
Refunding Bonds.
3½s J-J $16,800c July 1 1915
3½s J-J 18,000c July 1 1916
3½s F-A 32,500c Feb 1 1917
3s J-J 27,600c July 1 1918
3s J-J 23,200c July 1 1919
3s '05 J-J 20,850 July 1 1920
3½s --- 40,350 1921
(Subject to call after 7 years.)
4s '07 J-J $13,000 July 1 1922
(Subject to call at any time.)
BOND. DEBT Nov 1912 $271,850
Total valuation 1911 5,659,595
Tax rate (per $1,000) 1911 $23.50
Population in 1910 8,174
INTEREST payable in Rockland.

SACO.
This city is in York County. Inc. Feb. 18 1867. Population '10, 6,583.
Refunding Bonds.
4s J-J $30,000c 1917
4s J-D 18,000c Dec '12-'23
3½s M-N 18,000c Nov '13-'30
3½s M-S 15,000c Aug 31 1921
4s '07 A-O 30,000c Oct 1 '13-'42
3½s'09 M-S 13,500c Sept 1 '13-'39
BOND. DEBT April 1912 $127,000
Assess. val. (2-3 act.) '11 4,871,688
Tax rate (per $1,000) 1911 $21.00

SOUTH PARIS.
This village is in Oxford County.
Water-System Bonds.
4s '09 A-O $68,000c Oct 1 1929
BOND. DEBT Apr 1912 $68,000
Sinking fund 2,000
Assess. val. (70% act.) '11 744,165
Tax rate (per $1,000) 1911 $6.00
Population in 1910 1,542
INT. payable at Paris Trust Co.

WASHINGTON COUNTY.
County seats are Machias and Calais. Incorp. in 1789.
Washington Co. RR. Bonds.
4s '96 J-J $25,000c Jan 1 1916
4s '93 J-J 475,000c Jan 1 1928
(Subject to call Jan. 1 1923.)
BOND. DEBT Jan 1 1912 $500,000
Total assessed val. 1911 15,550,310
State & Co. tax (per $1,000) '11 $29.00
Population in 1910 42,905
INT. at Boylston Nat. Bk., Boston.

WATERVILLE.
This city is in Kennebec County. Incorp. 1802; city, 1888. Commission government defeated in Nov. '12.
Funding Bonds.
4s '12 M-S $20,000c Sept 1 1932
Refunding Bonds.
3½s'08 F-A $10,000 Feb 1 1926
4s F-A 10,000 Feb 1 1937
4s F-A 9,000 Aug 1 1929
4s J-J 105,000 July 31 1939
4s J-J 20,000 July 1 1937
3½s M-S 50,000 Sept 1 '23-'27
4s F-A 20,000 Feb 1 '38-'39
BOND. DEBT Sept 1912 $334,000
Total valuation 1912 7,207,871
(Assessment about 2-3 actual value.)
Tax rate (per $1,000) 1912 $23.00
Population in 1910 11,458

WESTBROOK.
Westbrook is in Cumberland Co. Inc. Mch. 1891. Pop'n '10, 8,281.
Paving Bonds.
4s '12 M-S $30,000c Sept 1 '13-'22
Refunding Bonds.
4s J-J $25,000c Jan 1 1915
4s J-J 20,000c Jan 1 1917
4s J-D 24,000c June 1 1918
4s g '07 J-J 15,000c Apr 1 1922
4s J-J 15,000c Jan 15 1926
4s '11 J-D {24,000c June 20 '21-'32; { 1,000c June 20 1933
Past due bonds $500
Outstanding Notes.
3½s'02 --- $8,500 Dec 1912
6s '93 --- 10,000 July 1 '18 &'23
5s '09 --- 2,000 Mch 1 '13-'14
5s '11 --- 4,000 Dec 30 1913
BOND. DEBT Sept 21 '12 $154,500
Note debt 24,500
Floating debt (estimated) 15,000
Resources (estimated) 22,000
Assessed valuation 1912 5,332,654
(Assessment is about actual value.)
Total tax rate (per $1,000) '12 $20.70
INTEREST payable at Old Colony Trust Co., Boston, First Nat. Bank, Boston, and at Westbrook Trust Co.

YARMOUTH.
This town is in Cumberland Co. Inc. 1849. Population 1910, 2,358.
Water and Sewer Bonds.
4s g F-A $35,000c 1916-1926
Water Ext. Bonds.
4s g M-S $19,000c 1912-1916
BOND. DEBT Sept 19 '12 $54,000
Sinking fund and interest 23,827
Total assessed val. 1912 1,499,875
Tax rate (per $1,000), 1912 $22.80
INT. at Fidelity Tr. Co., Portland.

ADDITIONAL STATEMENTS.

	Bonded Debt.	*Floating Debt.*	*Assessed Valuation.*	*Tax per* $1,000.	*Population.* 1910.
	$	$	$	$	
Androscoggin County	55,000	------	*a*34,856,856	-----	59,822
Anson (T), Somerset County	20,000	28,346	*a*855,890	*a*24.00	2,209
Boothbay Harbor, Lincoln Co.	46,800	11,500	*a*1,198,534	*a*23.00	2,021
Brunswick (T), Cumberland Co.	29,000	26,822	*a*3,877,395	*a*20.00	6,621
Bucksport (T), Hancock Co.	36,400	43,333	*a*878,429	*a*29.50	2,216
Camden (T), Knox County	22,900	41,966	*a*2,509,135	*a*21.80	3,015
Dexter (T), Penobscot County	48,000	24,465	*a*1,300,194	*a*28.00	3,530
E. Livermore, Androscoggin Co.	11,000	18,304	*a*1,535,386	*a*24.00	2,641
Fairfield (T), Somerset County	43,000	None	*a*1,622,990	*a*24.00	4,435
Kennebec County	53,400	40,000	*a*32,890,630	*a*16.70	62,863
Kennebunk (T), York County	46,250	------	*a*2,400,771	*a*20.50	3,099
Lubec (T), Washington Co.	30,000	None	*a*867,249	*a*25.00	3,363
Norridgewock, Somerset Co.	26,000	9,000	*a*674,925	*a*26.50	1,608
Old Orchard (T), York County	26,000	3,000	*a*1,188,710	*a*22.00	961
Pittsfield (T), Somerset Co.	*62,159	------	*a*1,546,522	*a*22.40	2,891
Rumford (T), Orford County	109,500	14,000	*a*3,881,375	*a*24.00	6,777
Sanford (T), York County	72,000	18,368	*a*4,199,345	*x*20.00	9,049
Skowhegan, Somerset County	109,500	15,800	*a*3,944,930	*d*21.00	5,341
South Portland, Cumberland Co.	182,250	39,700	*a*3,764,171	*x*25.00	7,471
Waldoborough (T), Lincoln Co.	37,500	7,713	*a*1,095,780	*a*21.00	2,666

*Total debt. *a* Figures are for 1911. *x* Figures are for 1910. *d* Figures are for 1912.

New Hampshire.

ITS

DEBT, RESOURCES, &c.

Admitted as a State—One of Original Thirteen
Total Area of State (square miles)—9,305
State Capital—Concord
Governor (term exp. 1st Wed. Jan. 1913)—Robt. P. Bass
Secretary of State } Chosen by Legislature; } Edw. N. Pearson
Treasurer—} term expires Jan. 1913 } Solon A. Carter

LEGISLATURE meets biennially in odd years on the first Wednesday in January, and length of session is not limited.

HISTORY OF DEBT.—New Hampshire's debt history is very brief. This State has always been extremely conservative, and no bonds were issued until after the breaking out of the Civil War. In 1866 New Hampshire reported her funded indebtedness at $4,169,816, contracted exclusively for war purposes. June 1 1869 the total outstanding was $3,213,962.22, against which the Treasurer reported an asset of $77,082.89. The State debt at the present time is as follows:

LOANS—		*Interest*—		*Principal*—	
Name and Purpose—	%	*Payable.*		When *Due.*	*Outstand'g*
Agricultural College, 1893	4	J & J		July 1 1913	$135,000
Sanitorium bonds of 1909	3½	J & J		July 1 1919	*x*50,000
Library bonds of 1893	4	J & J		July 1 1913	75,000
Highway bonds of 1909	3	J & J		Jan. 1 1916	*x*50,000
	3½	J & J		Jan 1 '14-15	*x*150,000
	3½	J & J		Jan 1 '16-17	*x*50,000
do do of 1911	3½	J & J		July 1 '17-21	*x*250,000
do do of 1912	3½	J & J		July 1 '21-'24	250,000
Hospital, 1905	3½	J & J		July 1 '13-25	130,000
do 1907	3½	J & J		July 1 1927	*x*150,000
do 1909 c	3½	J & J		July 1 1929	*x*85,000
Municipal War loan (overdue)	---	------		----------	500
Loan of 1873 (overdue)	---	------		----------	500
Trust funds	---	------		----------	1,029,037

Of $1,029,037 trust funds held Sept. 1 1912, $899,911.47 carried 4% interest and $80,000 6% interest, no interest being paid on $49,125.90.

PAR VALUE OF BONDS.—The bonds are in $500 and $1,000 pieces.

INTEREST is payable at the National Shawmut Bank of Boston and at State Treasurer's office.

TAX-EXEMPT.—Issues marked *x* are exempt from all taxes to individual holders. Treasurer Solon A. Carter informs us that all issues at 3½% and under are exempt when held by savings banks.

TOTAL DEBT.—The *net* debt on Sept. 1 1912 was $1,387,038.34. The subjoined statement shows New Hampshire's *total* debt on the dates named. Assets Sept. 1 1912 were $1,018,099.03.

	Sept. 1 '12.	*Sept.* 1 '11.	*Sept.* 1 '10.	*Sept.* 1 '09.
Total funded debt	$1,376,000	$1,136,000	$1,071,700	$831,700
Trust funds	1,029,037	1,019,779	1,020,776	1,075,964
School fund	------	------	------	3,742
Floating debt	100	100	100	100
Total debt	$2,405,137	$2,155,879	$2,092,576	$1,911,506

ASSESSED VALUATION.—The State's total assessed valuation has been as below. The average tax rate for 1911 (per $1,000) was $21.00.

Years—	*Assessed Val.*	*Years*—	*Assessed Val.*	*Years*—	*Assessed Val.*
1911	$263,074,386	1905	$225,082,628	1897	$203,507,734
1910	255,085,571	1904	220,624,307	1896	200,957,600
1909	249,219,335	1903	216,837,497	1894	197,839,543
1908	244,971,264	1902	214,616,655	1893	196,117,060
1907	238,128,476	1900	209,670,845	1881	168,964,903
1906	231,641,571	1898	204,734,731		

The preceding values are simply the aggregate of the inventories of the various towns in the State. In addition the State taxes at different rates savings banks and trust companies, insurance capital, railroads, building and loan associations, telegraph and telephone companies, parlor car and express companies. These latter were valued in 1911 at $110,875,442.

POPULATION OF STATE—

1910	430,572	1870	318,300	1830	269,328	1790	141,881
1900	411,588	1860	326,073	1820	244,165		
1890	376,530	1850	317,976	1810	214,460		
1880	346,991	1840	284,574	1800	183,858		

In 1870-80 increase was 28,691, or 9.01%; in 1880-90, 29,539, or 8.51%; in 1890-00, 35,058, or 9.31%; in 1900-10, 18,984, or 4.6%.

DEBT LIMITATION.—There is no restriction in the constitution of New Hampshire upon the debt-making power of the people through the "General Court," *except* the following, which is the last clause of Article 5 of Part Second of that instrument.

Provided, That the General Court shall not authorize any town to loan or give its money or credit directly or indirectly for the benefit of any corporation having for its object a dividend of profits or in any way aid the same by taking its stocks or bonds.

The above is an amendment to the constitution which was ratified in 1877. The amendment would appear to be intended as a complete estoppel to municipal loaning of money or credit to railroad and industrial corporations. It is to be noticed, however, that by its terms the restriction does not specifically mention "cities," the words being "any town."

In addition to the foregoing is the "Municipal Bond Act of 1895." It tells in the matter of issuing bonds what a municipal corporation may do, what it must do, and what it cannot do. The law enacts:

Sec. 1. The term "municipal corporation" means town, city, school district, village district and village precinct. *Sec.* 2. Bonds issued must be payable within 20 years, interest semi-annual, not exceeding 6%, may be payable in gold coin. If made payable in less than 20 years, may be extended, but never beyond 20 years from time of issue. *Sec.* 3. Bonds (except of cities) must be authorized by a vote of two-thirds of all voters present and voting at an annual meeting of such corporation, or at a special meeting l properly called, &c. (for which see Act). Bonds must be signed by a majority of the Governing Board, countersigned by Treasurer and have seal of corporation. Time and place of payment and rate of interest, &c., may be delegated to Governing Board. *Sec.* 4. City bonds must be authorized by resolution of City Council passed by at least two-thirds of members elected to each branch, taken by yeas and nays, signed by Mayor, countersigned by Treasurer, seal of city affixed. Place of payment, rate of interest and sale may be delegated to Treasurer. *Sec.* 5. Bonds shall be payable to bearer or to registered holder by name, and must be in form set out in Act—which see. In case bonds be made subject to call, they must contain statement to that effect as given in Act. "The validity of any bonds shall not be affected by any variation from the forms herein prescribed." *Sec.* 6. Treasurer to keep a book in which he shall register bonds issued, &c. *Sec.* 7. "All bonds purporting to be issued by virtue or in pursuance of this Act and signed and sealed as hereinbefore provided shall, in favor of bona fide holders, be conclusively presumed to have been duly and regularly authorized and issued in accordance with the provisions herein contained, and no holder thereof shall be obliged to see to the existence of the purpose of the issue or to the regularity of any of the proceedings or to the application of the proceeds. All such bonds shall be negotiable in all respects and to the same extent as securities negotiable by the law merchant." *Sec.* 8. Annual tax must be levied and collected sufficient to pay interest and provide a sinking fund sufficient to pay principal within 20 years. *Sec.* 9. No bonds can be issued which shall increase the *net* debt of corporation to an amount exceeding 5% of the value of the taxable property therein as last appraised for assessing taxes. To ascertain *net* debt, all debts must be included except the following, which must be deducted—water debt, 'cash and other means' in treasury and sinking funds applicable to payment of debt so included; "but nothing contained in this section shall prevent the issue of bonds for the purpose of refunding an equal principal amount of other bonds of such corporation." *Sec.* 10. Corporation seal. *Sec.* 11. Act to take effect on passage. Approved March 19 1895.

Exceptions have been made to this law from time to time in special instances, such as in the case of $100,000 high-school bonds of the city of Portsmouth authorized by Chapter 202, Laws of 1903. This chapter provides that Section 9 of the Municipal Bond Law of 1895 does not apply in this instance.

TAXATION OF MUNICIPAL BONDS.—Chapter 55 of the Laws of 1907 provides that any city, town, precinct or village district may exempt from taxation any future issue of its bonds, provided such exemption shall apply only to bonds owned and held by citizens of said city, town, precinct or village district. State bonds are subject to taxation unless exempted by the terms of the Act under which they are issued.

SAVINGS BANKS INVESTMENTS—PRIVILEGES AND RESTRICTIONS.—The savings bank investment laws of New Hampshire were completely revised and materially altered in many respects at the Legislative session of 1901. The new law was approved by the Governor March 22 1901 and went into effect on its passage. In 1907 clauses 8, 14, 18, 19 and 20 were amended. The Legislature of 1909 passed an Act adding clause 22 and amending clause 17. The law now reads as follows:

AN ACT TO REGULATE AND LIMIT THE INVESTMENTS OF SAVINGS BANKS.

Be it enacted by the Senate and House of Representatives in General Court convened

SECTION 1. On and after the passage of this Act, savings banks and savings departments of banking and trust companies shall make investment of their funds in the following classes of securities only:

1st. In notes secured by first mortgage of real estate situated in New Hampshire, but not over 70% of the value of the property covered shall be so loaned, and not exceeding 70% of the deposits shall be so invested.

2d. In notes secured by first mortgage of real estate situated outside of New Hampshire which is at the time improved, occupied and productive, but not over 50% of the value of the property covered shall be so loaned, and not exceeding 25% of the deposits shall be so invested.

3d. In notes secured by collateral in which the bank is at liberty to invest of a value at least 10% in excess of the face of the note. The amount of any one class of securities so taken as collateral, added to that which the bank may own at the time, shall not exceed the total limit of that class of security, but not exceeding 25% of the deposits shall be so invested.

4th. In notes secured by collateral securities which are dealt in on the Stock Exchanges of Boston and New York, the Stock Exchange price of which shall at all time be at least 20% in excess of the face of the note while held by the bank, but not exceeding 25% of the deposits shall be so invested

5th. In notes of individuals or corporations with two or more signers, or one or more indorsers, but not exceeding 5% of the deposits shall be loaned any one person or corporation in this class of security, and not exceeding 25% of the deposits shall be so invested.

6th. In the public funds of the United States, or those for which the faith of the United States is pledged to provide for the payment of the interest and principal.

7th. In the bonds and notes of this State, or of any county, city, town precinct or district of this State.

8th. In the authorized bonds or notes of any State or Territory of the United States; and in the bonds or notes of any city of the States of Maine, Vermont, Massachusetts, Rhode Island, Connecticut or New York, whose net indebtedness does not exceed 5% of the last preceding valuation of the property therein for taxation, or of any county, town, village, precinct or district in said States whose net indebtedness does not exceed 3% of such valuation.

9th. In the authorized bonds of any county, city, town, school district or other municipal corporation of any other of the United States or Territories whose net indebtedness at the time of such investment does not exceed 5% of the last preceding valuation of the property therein for taxation; and in the authorized bonds of any city of 100,000 inhabitants of any of said States whose net indebtedness does not exceed 7% of the last preceding valuation of the property therein for taxation. The term "net indebtedness" shall be construed to denote the indebtedness of any city, town or other municipal corporation, omitting the debt created for supplying the inhabitants with water and deducting the amount of any sinking fund available for the payment of the municipal indebtedness. *Provided, however*, that such bonds shall not have been issued in aid of railroads or for special assessment purposes. *Provided, also*, that the bonds of any county, city or town of less than 10,000 inhabitants, or of any school district or other municipal corporation of less than 2,000 inhabitants, in any State or Territory other than those named in Paragraph 8 of Section 1 of this Act shall not be authorized investments. *Provided, further*, that such bonds are issued by municipalities that are permitted by law to levy taxes sufficient to pay the interest and to provide sinking funds for their debt; otherwise such bonds shall not be authorized investments. But not exceeding 50% of the deposits shall be so invested.

10th. In the bonds or notes of any railroad company, except street railways, incorporated under the laws of this State, whose road is located wholly or in part in the same; but not exceeding 25% of the deposits shall be so invested.

11th. In the bonds of any railroad company, except street railways, incorporated under the authority of any of the New England States, whose road is located wholly or in part in the same, and which is in possession of and operating its own road, and has earned and paid regular dividends for the two years next preceding such investment, or in the bonds guaranteed or assumed by such railroad company; but not exceeding 25% of the deposits shall be so invested.

12th. In the bonds of any railroad company, except street railways, incorporated under the authority of any of the United States or Territories, which is in possession of and operating its own road, and has earned and paid regular dividends of not less than 4% per annum on its capital stock for the three years next preceding such investment; *provided*, such capital stock on which it earns and pays dividends equals in amount one-third of the entire bonded indebtedness of said road; or in the bonds guaranteed or assumed by such railroad; but not exceeding 25% of the deposits shall be so invested.

13th. In the first mortgage bonds of corporations of this State, except street railways, located and doing business therein, whose net indebtedness at the time of such investment does not exceed its capital stock actually paid in and remaining unimpaired; but not exceeding 10% of the deposits shall be so invested.

14th. In the bonds of street railway corporations incorporated under the laws of this State and located wholly or in part in the same, and in the bonds of street railway corporations located wholly or in part in cities of 30,000 inhabitants or more, in any of the other New England States, and in the bonds of street railway corporations located wholly or in part in cities of 50,000 inhabitants, or more in any of the United States; provided that he net indebtedness of any of such street railway corporations mentioned in this paragraph does not exceed the capital stock actually paid in and remaining unimpaired at the time of such investment, and that such corporation has earned and paid regular dividends of not less than 4% per annum on its capital stock for five years next preceding such investment; but not exceeding 10% of the deposits shall be so invested.

15th. In the bonds of telephone, telegraph or express companies doing business in the United States or Territories, *provided* the total indebtedness of such company does not exceed its capital actually paid in and remaining unimpaired; and *provided* such company has earned and paid regular dividends of at least 4% per annum upon its capital stock or shares for five years previous to such investment, but not exceeding 10% of the deposits hall be so invested.

16th. In the capital stock of any banking or trust company incorporated under the laws of this State and doing business therein, but the amount of such stock held by any savings bank as an investment and as collateral for loans shall not exceed one-tenth of the total capital stock of such banking or trust company, and not exceeding 10% of the deposits shall be so invested.

17th. In the stock of any national bank or trust company located in the New England States or the State of New York, but not exceeding 10% of the deposits of a savings bank shall be invested in such stock; the amount of stock in any national bank or trust company in this State which may be held by any savings bank as an investment or as collateral security for loans shall not exceed 25% of the capital stock of said national bank or trust company; and the amount of stock in any national bank or trust company outside of this State which may be held by any savings bank as an investment or as collateral for loans shall not exceed one-tenth of the capital stock of said national bank or trust company.

18th. In the stock or notes of any railroad corporation, exclusive of street railways, located in any part of the United States or Territories, that has earned and paid regular dividends of not less than 4% per annum on its capital stock for five years next preceding such investment; *provided*, such capital stock on which it pays dividends equals in amount one-third of the entire bonded indebtedness of said corporation; or in the stock of any other railroad corporation whose railroad and railroad property are leased to such railroad upon an annual rental of not less than 4% per annum upon the capital stock of the leased railroad; *provided*, said leased railroad shall have earned dividends of not less than 3% upon its capital stock for a period of three years immediately preceding said lease; but not exceeding 25% of the deposits shall be so invested.

19th. In the stock or notes of any manufacturing company in the New England States that has paid regular dividends on its capital stock for five years previous to such investment, and whose net indebtedness does not exceed the amount of its capital stock fully paid in; but not exceeding 10% of the deposits shall be so invested.

20th. In the stock or notes of any parlor car or sleeping car company incorporated and doing business in the United States, and whose cars are in actual use upon any railroad whose stock is a legal investment for New Hampshire savings banks, and that has earned and paid regular dividends of not less than 4% per annum on its capital stock for five years next preceding such investment; but not exceeding 5% of the deposits shall be so invested.

21st. In land and buildings suitable and actually used by it in part for its banking room, the total cost of which shall not exceed 10% of its deposits

22d. In the stock of any real estate trust company of this State and whose property is occupied and improved and is located in this State, whose capital stock is $100,000 or more; *provided*, the total indebtedness of such company does not exceed one-half of the capital stock actually paid in and remaining unimpaired; and *provided* such company has earned and paid regular dividends of at least 4% per annum upon its capital stock or shares for five years previous to such investment; but not exceeding 5% of the deposits shall be so invested.

SEC. 2. Any savings bank may hold and lease real estate acquired by foreclosure of mortgages owned by the bank; but all taxes, foreclosure expenses and cost of maintenance shall be paid out of the income of the bank.

SEC. 3. Deposits of cash on call, or subject to check, shall be made in some authorized banking or trust company incorporated under the laws of this State, or Massachusetts, or in some national bank located in the New England States, or in the cities of New York or Philadelphia.

SEC. 4. The special deposits or guaranty fund of a guaranty savings bank shall not be included in the amount of deposits on which the percentage of any investment is reckoned.

CITIES, COUNTIES AND TOWNS IN THE
STATE OF NEW HAMPSHIRE.

BELKNAP COUNTY.
Laconia is the county seat.

Court-House Bonds (*Tax-exempt*)
4s J-J $30,000c---July 1 1913
Refunding Bonds (*Tax-exempt*).
4s J-J $20,000c---Jan 1 1915
BOND. DEBT Jan 1 1912 $50,000
Sinking fund 47,997
Cash on hand 13,474
Assessed valuation 1911--11,536,367
Tax rate (per $1,000) 1911---$23.20
Population in 1910----------21,309

INT. at Lakeport Nat. Bk., Lacononia.

BERLIN.
This city is in Coos County. Incorp. Feb. 6 1897. New city charter was adopted by the voters May 11'09.

3½s'09 --- $90,000----------1929
Refunding Bonds.
4½s'10 M-N $72,000c-Nov 1 '13-'26
School House & Fire Station Bonds
4s '05 J-D $70,000c--Dec 1912-'25
Improvement Bonds.
4½s J-D $70,000c-----Dec 1913
Funding Bonds.
4s M-N $50,000c-----Nov 1917
3½s J-D 30,000c-June 1 '13-'22
Total liabilities Jan 31 1912 $320,953
Assessed valuation 1912---7,965,119
(Assessment about actual value)
Tax rate (per $1,000) 1912---$19.00
Val. city property Feb 1 '10-$309,109
Population in 1910----------11,780

INTEREST on refunding bonds payable at Old Col. Tr. Co., Boston.

BOSCAWEN.
This town is in Merrimack County. Incorp. in 1892. Water bonds are all tax-free, bridge bonds to owners in town. Population 1910, 1,240.

Bridge Bonds.
5s July $500c----$500 yrly
Water Bonds.
3½s M-N $60,500c-$1,500 yearly
BOND. DEBT Oct 1 1912---$69,100
Floating debt 17,089
Sinking fund 4,603
Assessed valuation 1912-----777,459
(Assessment about 96% actual value)
Total tax (per $1,000) 1912--$26.40

INTEREST on bridge bonds payable in Boscawen; on water bonds at office of E. H. Rollins & Sons, Bost.

CLAREMONT.
This town is in Sullivan County. Inc. 1764. Population 1910, 7,529.

Town Hall Bonds.
4s J-J $10,000c--July 1 '13-16
Water Bonds.
4s J-J $156,400c---July 1 1923
Refunding Bonds.
4s J-J $50,000c---Apr 1 1914
3½s'09 J-J 22,900c---$1,000 yrly
Total liabilities Sept. 1 1911 $354,910
Assets 22,332
Water debt (included)---- 156,400
Assess. val. (70% act.) '11-4,826,405
Tax rate (per $1,000) 1911---$20.00

INT. at People's Nat. Bk, Claremont

CONCORD.
Concord (incorp. 1853) is the capital of the State and the county seat of Merrimack County. Its waterworks more than take care of the interest on the water bonds.

Sewer Bonds.
3½s J-D $25,000----June 1 1914
3½s J-D 9,000----Dec 1 1914
3½s J-J 25,000----July 1 1917
3½s'08 M-N 25,000c---May 1 1928
***Union School District Bonds.**
3½s A-O $7,000 ---Oct 1 1913
3½s J-J 16,000--July 1 '15-'16
3½s J-J 40,000--July 1 '18-'22
3½s J-J {15,000--July 1 '24-'26
{35,000----July 1 1927
3½s J-J 4,000----July 1 1928
3½s J-J 30,000July1'23-'29-'30
3½s J-J 9,000----July 1 1931
Penacook Sewer Bonds.
4s} M-N *$5,000----May 1 1913
(Subject to call May 1 1908.)
3s A-O 2,000--Oct '15 to '18
4s J-J 3,000--July '14 to '19
West Concord Sewer Precinct.
3½s A-O {$3,000--Oct 1 '13-'18
{300----Oct 1 1919
East Concord Sewer Precinct.
3½s J-J $500----July 1 1915
School District No. 20 Bonds.
3½s M-S {$5,000----Sept 1 1913
{4,500--Sept 1 '14-'22
{4,300----Sept 1 1924
***State Library Bonds.**
3½s J-D $25,000----June 1 1914
St. Paul's School Sewer Precinct.
3s J-J $500 ---July 1 1913
City Hall Bonds.
3½s M-S {$56,000--Sept 1 '12-'20
{14,000--Sept 1 '21-'22
{5,000----Sept 1 1923
3½s'04 J-J {50,000--July 1 '24-'28
{5,000----July 1 1929
Water Precinct Bonds.
3½s M-S $20,000----Mch 1 1922
4s J-J 64,000--Jan '13 to '19
4s J-J 367,000----Jan 1 1922
3s J-J 7,000----Nov 1 1920
3s J-J 4,000----Nov 1 1921
3½s J-J 30,000--Jan 1 '23-'24
3½s'05 A-O {5,000----Apr 1 1921
{30,000----Apr 1 1922
BOND. DEBT Oct 1 1912- $957,100
Other liabilities Jan 1 1912- 97,981
Assets Jan 1 1912---------- 165,573

* Exempt from tax when owned by Concord residents.

EXPLANATORY OF BONDS.—The Penacook sewer bonds were issued on the city's credit for the Penacook sewer district, the interest and principal being payable from a special tax on that district.

INTEREST paid at city treasury and in Boston.

CITY PROPERTY.—The city valued its buildings and other property on Jan 1 1912 at $1,456,542.26, incl. water works valued at $1,025,491.73, which are the property of the "precinct."

ASSESSED VAL., TAX RATE, &c.

Years—	Total Assessed Valuation.	Tax.	Tax rate per M.
1911 --	$12,507,847	$296,074	$24.30
1910 --	12,543,822	278,465	23.00
1909 --	12,405,465	301,282	25.00
1908 --	12,342,190	277,469	22.48
1907 --	12,114,322	273,046	22.60
1905 --	11,614,011	258,043	22.20
1900 --	11,220,215	232,773	21.00
1890 --	10,243,857	176,081	17.60
1880 --	10,150,586	172,831	-----

POPULATION.—In 1910 (Census) was 21,497; in 1900 it was 19,632; in 1890 it was 17,004; in 1880 it was 13,843; in 1870 it was 12,241.

DERBY.
This town is in Rockingham Co. Inc. 1827. Population 1910, 5,123.

3½sg'07J-J {$13,000c---July 1 1917
{25,000c---July 1 1922
{52,000c---July 1 1927
Water Bonds (*tax-exempt*).
3½s'10 $44,000c ----------1930
Total liabilities Oct 1912-- $134,000
Floating debt 85,512
Assessed valuation 1912-- 4,115,647
(Assessment about actual value)
Tax rate (per $1,000) 1911---$24.50

INT. payable in Boston: on bonds of 1907 at N. W. Harris & Co., Inc.; on bonds of 1910 at First Nat. Bank.

DOVER.
This city is the county seat of Strafford County. Incorp. as a city in 1855. Population 1910, 13,247.

City Hall Refunding Bonds.
3½s'12 J-D {$60,000c-Dec 1 '28-'31
{15,000c---Apr 1 1932
Funding and Bridge Bonds.
4s J-J $25,000c--July 1 '12-16
High School Bonds.
3½s'05 J-D {$30,000c--Dec 1 '17-'22
{30,000c--Dec 1 '23-'25
Water Works Notes.
3½s --- $194,000----Jan 9 1914
3½s --- 75,000----Aug 5 1914
Bonds past due, $10,000; int. ceased
BOND. DEBT Apr 1912--- $170,000
Floating debt 12,000
Water-works notes (add'l)- 269,000
Assess. val. (4-5 act.) 1911-9,718,955
Tax rate (per $1,000) 1911---$19.50

INT. on refunding bonds at First Nat. Bank, Bos.; all other bonds at Shawmut Nat. Bank, Boston.

EXETER.
This town is in Rockingham Co.
Street-Improvement Bonds.
4s M-S $42,000c ----------
Seminary Bonds.
--s J-J $86,000c ----------
BOND. DEBT Feb 15 '12- $128,000
Floating debt 5,400
Cash on hand 13,319
Assessed valuation 1912---4,052,793
(Assessment about full value.)
Tax rate (per $1,000) 1912--$19.20
Population in 1910----------4,897

INT. at Exeter Banking Co.

FARMINGTON.
This town is in Strafford County. Inc. Dec. 1 1798. Pop'n '10, 2,621.

4s '98 J-J $56,500c--Jan 1 1918
(Subject to call after Jan. 1 1908)
BOND. DEBT Oct 1911----$56,500
Floating debt 5,600
Water debt (additional)----- 15,827
Sinking fund 33,258
Assessed valuation 1911---1,087,828
Tax rate (per $1,000) 1911--- 33.30

INTEREST payable at First Nat-Bank, Boston; Farmington Nat. Bank, and Town Treasurer's office.

FRANKLIN.
This city is in Merrimack County. Inc. as a town 1828; a city, 1895.

Water Bonds.
4s A-O $2,000----Apr 1 1914
(Subject to call.)
3½s'06 M-S $25,000c---Mch 1 1916
Memorial Hall, Refunding & Sewer
3½s'08 A-O $50,000----Oct 1 1928
Refunding Water Bonds.
3½s A-O $80,000----Oct 1 1921
Bonds of 1885---------- $300
Bonds of 1907---------- 30,000
BOND. DEBT Jan 1 1912- 187,300
Note debt, &c---------- 50,974
Cash in treasury---------- 7,489
Resources ---------- 8,960
Tax valuation 1911-------3,255,276
(Assessment about ¾ actual value)
Tax rate (per $1,000) 1911---$22.00
Population in 1910----------6,132

INTEREST payable at First Nat-Bank, Bost., or Treasurer's office.

GORHAM.
This town is in Coos County. Inc. 1836. Population 1910, 2,155.

Water & Sewer Bonds (*tax-free*).
4s '05 J-J $60,000c ---------1925
BOND. DEBT Feb 15 1912--$60,000
Cash on hand 15,366
Floating debt 10,617
Assessed valuation 1911---1,038,738
Tax rate (per $1,000) 1911---$25.50

INT. at N. W. Harris & Co., Boston.

HILLSBOROUGH BRIDGE FIRE DISTRICT.
District incorporated in 1886.

Water Notes (due $2,000 yearly)
4s '10 June $25,000--Jan 1 '15-'26
Water Bonds.
4s J-J $45,000c ---------1917
BOND. DEBT Sept 1912---$41,000
Water notes---------- 25,000
Floating debt---------- 1,500
Assets ----------106,579
Assess. val. (¾ actual) 1911-893,022
District tax (per $1,000) 1911--$2.25

INT. at First Nat. Bk., Hillsboro.

HILLSBOROUGH COUNTY.
County seats are Manchester and Nashua. The 3s and 3½s are exempt from taxation to persons and corporations residents of Hillsborough County.

Building Bonds.
4s June $40,000c---June 1 1921
4s March 119,000c---Mch 1 1915
3s July 51,800c---July 1 1923
(Subject to call July 1 1913.)
3½s'09 M-S 100,000c---Sept 1 1924
TOTAL DEBT Sept 25 '12 $310,800
Floating debt 50,000
Sink. fund & cash on hand 103,136
Tax valuation 1911------76,892,557
Tax rate (per $1,000) 1911---$20.50
Val. of county property----$624,047
Population in 1910----------126,072

INT. on 3s at Manchester Nat. Bk.; on 3½s at Old Colony Tr. Co., Boston; 4s at First Nat. Bk., Boston.

JAFFREY.
This town is in Cheshire County. Incorp. in 1773. The 3% water bonds are tax-exempt in Jaffrey.

Water Bonds.
3½s J-J {$20,000c--Jan 1 '13-'22
{9,000c--Jan 1 '23-'25
3s J-J {12,000r--Jan 1 '26-'29
{1,000r----Jan 1 1930
Road Bonds.*
3½s M-N $2,500c ----------
BOND. DEBT Sept 23 '12- $44,500
Assessed valuation 1912---1,579,158
Tax rate (per $1,000) 1912---$16.00
Population in 1910----------1,895

* Interest on these bonds is paid by the heirs to the Slade estate in Jaffrey. This issue, which was $3,500, matured in 1911, but only $1,000 has been paid. The amount now outstanding is held by local people, who have agreed to extend the issue until the town was ready to take them up.

INT. at C. D. Parker & Co., Boston.

KEENE.
County seat of Cheshire Co. Incorp. as a town 1753; city, 1874. Bonds are tax-exempt when held by residents of Keene.

Water Bonds.
4s '91 A-O $5,000c---Oct 1 1913
4s '91 A-O 40,000c--Oct 1 '14-'17
3½s'87 J-J 10,000c ---Jan 1 1913
3½s'02 J-J 5,000c ---July 1 1913
Paving Bonds.
4s '10 J-J $9,000c-July 1 '13-'15
BOND. DEBT June 1 1912 $77,000
Sinking fund (all water) ---- 6,017
Cash in treasury---------- 21,872
Assessed valuation 1912---8,992,836
(Assessment about full value.)
Tax rate (per $1,000) 1912----$16.50
Population in 1910----------10,068

INTEREST is payable in Boston, except water 4s and 3½s, due 1913, which is payable in Keene.

LACONIA.
Laconia (city) is in Belknap Co. Inc. May 3 1893. Pop'n '10, 10,183.

Sewer Notes (opt. after 5 years).
3½s J-J $20,000c--July 1 1925
Town of Laconia Sewer Bonds.
4s --- $60,000----------
Sewer and Funding Bonds.
4s A-O $117,000c --------1924
Total liabilities Feb 15 '12- $290,376
Assets 20,736
Tax valuation 1912-------8,879,165
Total tax (per $1,000) 1912--$16.00

LEBANON CENTRE FIRE PRECINCT.
Refunding Bonds.
3½s'07 M-N $25,000c---Nov 1 1927
BOND. DEBT Sept 1912---$25,000
Precinct tax (per $1,000) 1911-$23.33

INT. at First Nat. Bank, Boston.

LISBON SCHOOL DIST. NO. 1.
4s '11 M-N {$8,000c ----1912-1919
{22,000c ----1920-1930
BOND. DEBT Sept 21 '12 $30,000
Floating debt 4,000
Assessed valuation 1912--1,011,800
(Assessment about full value).
School tax (per $1,000) 1912--$8.70
Population in 1912 (est.)------1,600

INT. payable at Atlantic Nat. Bk., Boston.

LITTLETON, TOWN.
This town is in Grafton County.
4s --- $40,000----------
Water and Light Bonds.
3½s ---$200,000-------30 years
Funding Bonds.
3½s'07 J-D $60,000c--June 1 1927
BOND. DEBT Feb 15 1912 $300,000
Sinking fund 59,924
Assessed val. town, 1911--1,944,284
(Assessment about 2-3 actual value.)
Tax rate (per $1,000) 1911----$32.00
Population in 1910----------4,069

INTEREST on 3½s of 1907 at Atlantic Nat. Bank, Boston.

MANCHESTER.
This city is one of the county seats of Hillsborough County. Incorp. July 10 1846.

Fire-Alarm Bonds.
3½s'12 M-S {$95,000-Sept 1 '13-'31
{10,000---Sept 1 1932
Improvement Bonds.
4s '93 J-J $100,000c--Jan 1 1913
4s '94-6 A-O 300,000c-Apr 1 '14-'16
3½s'10 A-O 100,000c---Apr 1 1930
Funding Bonds.
3½s'99 A-O$100,000c---Apr 1 1919
Refunding Bonds.
3½s'05 A-O $50,000c---Apr 1 1925
4s A-O 100,000c-Apr 1 '27 &'29
4s '11 J-J 60,000c-July 1 '12-'23
School Bonds.
4s '95 J-J $30,000c-July 1 '13-'15
4s '96 J-J 40,000c--July 1 1916
3½s'11 J-J 80,000c-July 1 '13-'28
3½s'11 J-J {10,000c ----1929-1930
{8,000c ---------1931
***Cemetery Bonds.**
5s J-J $50,000c---July 1 1913
3½s'10 A-O 21,000c---Oct 1 1930
Water Bonds.
5s '93 F-A$100,000c---Aug 1 1913
4½s'93 M-N 100,000c---Nov 1 1913
4s '95 J-J 100,000c---Jan 1 1915
4s '94 A-O 50,000c---Oct 1 1914
4s '95 J-D 50,000c--Dec 16 1915
4s '97 J-J 100,000c---Jan 1 1917
Tax Adjustment Bonds.
3½s'02 J-J $80,000c---July 1 1922
BOND. DEBT Oct 1 '12-$1,829,000
Sinking fund 671,061
Water debt (included) ---- 500,000
Value city prop Jan 1 '12- 7,355,357
Total assessed val. 1912--68,405,295
(Assessment about actual value)
Tax rate (per $1,000) 1912---$15.00
Population in 1910----------70,063

* Not negotiable; in hands of City Treasurer. The city guarantees the perpetual care of lots in the cemeteries of the city to parties who pay $100 and upward.

INT. at Second Nat. Bank, Boston.

MEREDITH VILLAGE FIRE DIS.
Meredith is in Belknap County.
Water Bonds 1893 (*taxable*).
4½s J-J $40,000c---July '23-'26
BOND. DEBT Apr 1 1912--$40,500
Tax valuation 1911----------446,617
(Assessment about ¾ actual value.)
Tax rate (per $1,000) 1911---$26.39

MILFORD.
This town is in Hillsborough Co. Inc. 1794. Bonds are tax-exempt.

Water Bonds of '91 & '93.
4s J-J $65,000c---July 1 1921
(Subject to call after July 1 1911.)
4s J-J $10,000r---July 1 1923
Schools and Funding.
4s F-A $45,000c---Feb 1 1924
Sewer and Bridge Notes.
3½s J-J $14,000c ----------
($1,500 mature each yr. on Jan. 1.)
BOND. DEBT Sept 1912- $120,000
Floating debt 16,599
Sinking fund 57,986
Town valuation 1912----2,868,567
(Assessment about actual value.)
Total tax (per $1,000) '12----$17.50
Population in 1910----------3,939

INTEREST on first loan payable at First Nat. Bank, Boston; on others at Souhegan Nat. Bank, Milford.

NASHUA.
This city is in Hillsborough Co. Incorporated June 28 1853.

Engine House (gold)—
4s g '93 J-D $15,000c---June 1 1918
Funding Floating Debt.
4s '92 J-D $120,000c June 1 '13-'15
4s g '95 M-N 100,000c--May 1 1915
4s g '97 J-J 42,508c--July 1 1917
4s '04 J-J 20,000c--Jan 1 1924
4s g '07 J-J 60,000c--July 1 1927
4s '09 M-S 46,000---Sept 1 1929
School-Building.
4s '96 A-O $25,000c---Oct 1 1916
3s '03 A-O 60,000c---Oct 1 1923
3½g'05 J-J 10,000c---July 1 1925
Floating Debt, School and Street.
4s g '93 J-D $200,000c--June 1 1913
Refunding Bonds.
3s g '01 J-J $75,000c---July 1 1921
4s '05 J-J 20,000c---July 1 1925
4s '06 J-J 20,000c---July 1 1926
4s '11 J-D 40,000c---June 1 1931
4s '12 J-D 10,000----June 1 1932
BOND. DEBT Jan 1 1912 $893,509
Floating debt 128,395
Resources ---------- 467,561
Assessed valuation 1912-$22,592,293
(Assessment about actual value)
Tax rate (per $1,000) 1912---$18.40
Est. value city property----$798,740
Population in 1910----------26,005

INT. on 4s of 1892, 4s of 1905, '06, '07, '09 and '11 and 3½s of 1905 at City Treasurer's office; on 4s of 1904, 3s of 1903 and 1901 at Nat. Shawmut Bk., Boston, or by City Treasurer; all others at City Treasurer's office or at Nat. Bk. of Commonwealth, Bos.

NEWPORT.
This town is in Sullivan County. Incorporated in 1761. Population 1910, 3,765.

Town Notes.
3s --- $6,950----------
3s --- 10,600----------
3½s --- 16,100----------
3½s --- 20,000----------
6s --- 10,000----------
Sewer Bonds (*Opt. beg. July* 1 '11)
3s J-J $3,800c---July 1 1921
Refund. Bds. (*Opt. beg. July*1 '11)
3s J-J $68,000c---July 1 1921
Water Bonds.
3s F-A $20,000c---Aug 1 1921
(Subject to call Aug 1 1909.)
4s F-A $50,000c---Aug 1 1924
(Subject to call after Aug 1 1909.)
Total liabilities Feb 15 '12- $209,970
(Assessment about 75% actual value)
Total tax (per $1,000) 1911--$25.00
INTEREST at office of Town Treas.

PORTSMOUTH.
This city, incorporated in 1849, is one of the county seats of Rockingham County. The city issued $343,000 bonds in aid of the Portsmouth & Dover RR. and received in return stock of the par value of $344,000. Part of this stock has been sold at various times and the proceeds ap-

PORTSMOUTH (*Con.*)—
plied to the payment of the railroad bonds. When the P. & D. RR. was absorbed by the Boston & Maine, the stock owned by the city was exchanged for stock in the Boston & Maine. On June 12 1907 the City Council authorized the Board of Sinking Fund Commissioners to exchange 855 shares of the common stock of the B. & M. RR. for the same number of shares of the capital stock of the New York New Haven & Hartford RR. Co. The High School bonds for $100,000 were authorized by Chapter 202, Laws of 1903, and it was provided that Section 9 of the "Municipal Bond Act of 1895" should not apply in their case. Bonds marked (*) are not taxed in Porstmouth.

Permanent Imp. Bonds.
4s '10 F-A $3,000c Aug 1 '13-'15; 5,000c Aug 1 1916; 5,500c Aug 1 1917
School Bonds.
4s '89 M-N $57,000c Nov 1 1914
Sewer Bonds.
4s '94 M-N $40,000c May 1 1914
3½s'08 M-N *3,000c Nov 1 1913
Refunding Bonds.
4s '04 A-O $47,000c Oct 1 1924
3½&4s'09J-J *50,000c Jan 1 '19-'29
Paving Bonds.
4s '11 F-A $30,000c Aug 1 '14-'28; 10,000c Aug 1 '29-'30; 10,000c Aug 1 1931
Debt Funding Bonds.
4s '04 M-S$160,000c Sept 1 1924
4s '96 J-J 175,000c July 1 1916
High-School Bonds—*See note above.*
4s g '03 J-D $100,000c Dec 1 1923
Portsmouth & Dover RR. (Ref.).
4s '93 J-J $160,000c Jan 1 1913
Water Bonds.
3½g'02 J-J $50,000c July 1 1922
Refunding Water Bonds.
4s g '07 J-J $160,000c Jan 1 1927
4s '12 J-J *156,000 Jan 1 1932

BOND. DEBT Apr 28 '12 $1,225,500
Floating debt 9,000
Sinking fund 417,426
Water debt (included) 366,000
Borrowing capacity 54,695
Assessed valuation 1911 9,395,387
(Assessment about 70% actual value)
Tax rate (per $1,000) 1911 $22.60
Population in 1910 11,269

INT. payable at City Treas. or State Nat. Bk. or First Nat. Bank or Old Colony Trust Co., Boston.

WATER WORKS.—For the year ending Jan. 1 1912 income from water rates was $54,821.72; cost of management, $36,738.69; int., $14,770; improv'ts, $7,139.57; miscell. exp., $1,500; surplus, $22,741.78.

ROCHESTER.
This city is in Strafford County Incorp. 1891. Bonds tax-exempt.
City-Hall Bonds.
4s '08 J-J $65,000 Jan 1 '12-'27
Sewer Bonds.
3½s J-J $32,500c Jan 1 '13-'17
Water Bonds.
4s '92 J-D $170,000c June 1 1922

Total liabilities Sept 1 1911 $447,144
Assets 74,816
Tax valuation 1911 4,510,524
(Assessment about ¼ actual value.)
Total tax (per $1,000) 1911 $22.40
Population in 1910 8,868

INTEREST is payable in Boston.

ROCKINGHAM COUNTY.
County seat is Exeter.
Funding Bonds.
3s '01 Oct $34,000c Oct 1 1921
Building Bonds.
3½s'11 J-D $50,000c 1912-1921
Court-House Bonds.
4s '93 J-J $31,000c July 1 1918
Jail Bonds.
4s '11 J-D $20,000c Dec 1 '22-'25

BOND. DEBT Sept 1912 $135,000
Cash on hand 26,000
Tax valuation 1911 30,779,039
Tax rate (per $1,000) 1911 $21.20
Population in 1910 52,188

INTEREST on jail bonds is payable at First Nat. Bank, Portsmouth; or at First Nat. Bank, Boston; on court-house & building bonds at First Nat. Bank, Boston; on all others in Portsmouth.

SOMERSWORTH.
This city is in Strafford County. Inc. 1893. Population 1910, 6,704.
General Indebtedness Bonds.
4s A-O $13,000c Oct 1 '12-'14; 15,000c Oct 1 '15-'17; 62,000c Oct 1 1918
Water-Works Bonds.
4s A-O $20,000c Oct 1 '13-'17; 132,000c Oct 1 1918

BOND. DEBT Apr 1912 $245,000
Floating debt 50,148
Sinking fund 15,558
Value of city property 489,055
Total valuation 1912 4,962,368
(Assumed about 70% actual value)
Tax rate (per $1,000) 1912 $17.50

INT. at Old Colony Tr. Co., Bost.

WALPOLE.
This town is in Cheshire County. Inc. 1892. Population 1910, 2,668.
Bridge Bonds.
5s A-O $31,000c A&O each yr ($2,000 yearly.)
3½s'10 J-J $20,000c $2,000 yearly

TOTAL DEBT Oct 1912 $51,000
Assessed valuation 1912 3,292,893
Tax rate (per $1,000) 1911 $19.50

INT. at Keene Nat. Bank.

ADDITIONAL STATEMENTS.

In the table below we give statements of places reporting an indebtedness of $25,000 or more, and not represented among the foregoing.

	Bonded Debt.	Floating Debt.	Assessed Valuation.	Tax per $1,000.	Pop'n, 1910.
Ashland (T), Grafton County	*40,808	------	d$741,265	d$24.00	1,412
Colebrook Sp. S. D., Coos Co	27,000	3,500	d1,159,656	d7.70	------
Hillsboro (T), Hillsboro Co	None	35,281	d1,275,857	d25.00	2,168
Lancaster (T), Coos County	4,000	39,300	a2,480,000	a19.00	3,054
Lancaster Fire Precinct	39,000	1,000	x1,137,819	d28.80	------
Lisbon (T), Grafton County	28,000	2,000	d1,110,181	d28.80	2,460
Littleton (V), Grafton Co	68,000	1,421	d1,944,284	d32.00	3,059
Newmarket(T),RockinghamCo	43,000	4,000	d1,344,585	d22.00	3,348
Northumberland (T), Coos Co	51,000	11,000	a1,079,003	a26.60	2,184
Pittsfield (T), Merrimack Co	31,000	26,038	a1,289,925	d22.00	2,222
Plymouth Fire District	25,500	------	--------	----	------
Plymouth School District	*64,502	------	--------	----	------
Raymond (T), Rockingham Co	28,000	278	d477,713	d25.00	1,203
Salem (T), Rockingham Co	44,000	13,200	d1,126,550	d22.50	2,117
Sunapee (T), Sullivan County	*43,862	------	d963,818	d17.30	1,071
Whitefield (T), Coos County	*50,596	------	d782,574	d25.90	1,635
Wilton (T), Hillsboro County	45,000	42,562	a1,048,272	a20.00	1,490
Wolfeboro (T), Carroll Co	104,200	34,431	d1,411,408	a26.50	2,224

*Total debt. x 1910 figures. d 1911 figures. a 1912 figures.

State of Vermont.

ITS

DEBT, RESOURCES, &c.

Admitted as a State (Act Feb. 18 1791)—March 4 1791
Total area of State (square miles)—9,565
State Capital—Montpelier
Governor (term expires Oct. 1914)—Allen M. Fletcher
Secretary of State (term expires Oct. 1914)—Guy W. Bailey
Treasurer (term expires Oct. 1914)—Edward H. Deavitt

LEGISLATURE meets biennially in even years the first Wednesday in October and length of session is not limited.

HISTORY OF DEBT.—For a brief history of the Vermont State debt see "State and City Supplement" of April, 1895, pages 15 and 16.

The liabilities of the State on July 1 1912 were as follows:

LOANS— Name and Purpose.	Rate.	Interest.—Payable.	Interest.—When Due.	Principal.—Outstanding.
Agricultural College Fund	6	J & D	June 1 1912	$135,500 00
Highway maintenance fund	--	------	----------	53,462 26
Income permanent school fund	--	------	----------	49,807 49
Due permanent school fund	--	------	----------	239,750 51
State school tax to be distributed	8	------	----------	176,587 60
do highway do do	5	------	----------	190,553 29

INTEREST is payable at the State Treasury.

TOTAL DEBT, &c.—The total debt of the State on July 1 1912 was $765,661.15. On July 1 1912 cash on hand and in banks was $519,388.26.

ASSESSED VALUATION AND TAX RATE.—In addition to the valuations below, the State assessed (1909) $52,627,217 deposits in savings banks and trust companies at the rate of 7-10 of 1%; also appraised the value of railroad property at $29,055,460, such property paying a tax of from 2½% to 4% on the gross earnings, or 1¼% on valuation, method of payment optional with railroad.

Years—	Assessed Valuation—Real.	Personal.	Total.	State tax per $1,000
1910	$143,386,564	$45,106,982	$188,493,546	None.
1909	141,929,051	43,897,747	185,826,798	None.
1908	140,988,065	43,376,520	184,354,585	None.
1905	127,993,677	59,838,143	187,831,820	None.
1900	118,950,024	58,293,598	177,243,622	$1.00
1898	116,141,979	58,621,654	174,763,633	0.50
1895	112,099,284	61,700,471	173,799,755	1.20
1890	112,895,125	65,157,388	178,052,513	----

There was no direct tax for State purposes levied in either 1903, 1904, '05, '06, '07, '08, '09 or '10. A tax of $1.30 per $1,000, however, consisting of a State school tax of 80c. and a State highway tax of 50c., was collected and re-distributed to towns on a basis of the number of schools and road mileage, the State, for the sake of equalizing its distribution, acting as agent in the matter. Prior to 1902 this tax was $1 per $1,000.

POPULATION OF STATE.—United States Census:

1910	355,956	1860	315,098	1820	235,981
1900	343,641	1850	314,120	1810	217,895
1890	332,422	1840	291,948	1800	154,465
1880	332,286	1830	280,652	1790	85,425
1870	330,551				

DEBT LIMITATIONS.—There appears to be nothing in the constitution providing for a general limit to the debt-making power of municipalities. Whatever in each case the Legislature authorizes, the city, town, county or other civil division can issue. Of course the purpose of the improvement must be of a public character. The laws relating to municipal debt limitation which have been passed by the Legislature from time to time are contained in Sections 3556, 3557, 3558, 3574 and 3575, Chapter 157, of the Revised Statutes of 1906. Section 3556, embodying a law passed in 1904, prohibits a municipality, unless otherwise provided in its charter, from borrowing, except for refunding purposes, an amount in excess of five times its grand list as last taken. An additional amount, not exceeding five times the grand list, may be borrowed, providing the loan is approved by a two-thirds vote. The next section (3557), covering laws passed in 1904 and 1906, provides that in figuring the debt limit, loans created for water supply, sewer or electric lights, and temporary loans, may b eliminated. The two sections follow:

SECTION 3556.—*Limit.*—No municipal corporation shall create an indebtedness, unless to refund outstanding bonds or orders, to an amount exceeding five times its grand list last taken; provided that it may, by a two-thirds vote by ballot of the voters present and voting at a meeting called for that purpose, increase such indebtedness an additional amount not exceeding five times such grand list. Bonds or obligations given or created in excess of the limit authorized by this section shall be void.

SECTION 3557.—*Determination.*—In determining the amount of municipal indebtedness permitted by the preceding section, obligations created for a water supply, sewers or electric lights, and temporary loans created in anticipation of the collection of taxes and necessary for meeting current expenses, shall not be taken into account; provided, that no such temporary loan shall be extended beyond the fiscal year for which it is made, and shall not exceed in amount 90% of the amount of taxes levied for such year; nor shall the provisions of this and the preceding section apply when the charter of a municipal corporation limits its indebtedness.

Section 3558 covers laws passed in 1872 and relates to railroad subscriptions by towns:

SECTION 3558. A town may aid in the construction of a railroad or ganized under the general law, by issuing bonds to aid such railroad, by taking capital stock therein, or in such other manner as it directs; but the liability so assumed shall not exceed eight times the grand list of the town. Such aid shall be given as provided in this chapter.

The other sections referred to (Sections 3574 and 3575) embrace a law passed in 1892, and allow towns or villages, not already bonded to an amount exceeding five times the grand list, to borrow an amount not exceeding three times the grand list for highway improvement. The two sections read as follows:

SECTION 3574. A town or incorporated village may issue bonds to an amount not exceeding three times its grand list for the purpose of purchasing road-making apparatus and for building permanent highways withia the limits of such town or village.

SECTION 3575. Such town or incorporated village may vote to issue such bonds at a meeting of the corporation, duly warned for that purpose, by a two-thirds majority of all the votes cast, and may stipulate in such vote by whom and in what manner the proceeds of such bonds shall be expended; but no town or incorporated village shall issue such bonds if it is already bonded to an amount exceeding five times its grand list.

It will be noticed that the preceding sections refer in each instance to the "grand list." To evolve the "grand list" in Vermont, the authorities first prepare a schedule of all the property, real and personal, of each individual, with valuations entered at their real value in money, deducting debts owing; after this is done, the "grand list" is made up by taking 1% of that amount, according to Section 494, Chapter 30, of the Revised Statutes of 1906, which is as follows: "All real and personal estate shall, except as otherwise provided, be set in the list at 1% of its value in money on the first day of April of the year of its appraisal."

The only other *general* authority granted for the issue of bonds by municipal corporations in Vermont is that given for refunding outstanding bonds and notes. The sections which grant these powers are Sections 3567 to 3573 inclusive, Chapter 157 of the Revised Statutes of 1906. Section 3567 is as follows:

SECTION 3567. A town which has outstanding and unpaid orders, notes, bonds or coupons lawfully issued, may issue other negotiable notes or bonds to pay or retire the same.

SECTIONS 3568 to 3573, inclusive, give the method of issuing such bonds, By Section 3572 municipal corporations other than towns have the same refunding powers granted them which are conferred upon towns.

EXEMPTION FROM TAXATION.—Subdivision XII. of Section 496 of the Public Statutes of 1906, as amended by Act 23 of the Laws of 1908, provides that the following municipal securities shall be exempt from taxation:

XII. Notes, bonds or orders issued after Feb. 1 1907 as evidences of obligations for money loaned to a town, village, incorporated school or fire district, at a rate of interest not exceeding 4% per annum, for the purpose of constructing, purchasing, or repairing water, sewer or lighting systems, permanent highways, bridges, walks or public buildings, or for the purpose of refunding a debt contracted for any of the foregoing purposes.

SAVINGS BANK INVESTMENTS—PRIVILEGES AND RESTRICTIONS.—By Act No. 158 of the Vermont Legislature, approved Jan. 27 1911, Sections 4615 to 4692, inclusive, of the Public Statutes of 1906, relating to savings banks and trust companies, were completely revised. Many material changes were made in that part of the law concerning investments by savings banks, an entirely new section having been added which allows investment in railroad bonds. Section 8 of the new law, which deals with investments, is given in full below:

INVESTMENTS.

SECTION 8. The assets of banks shall be invested as follows:

FIRST MORTGAGES OF REAL ESTATE.

First. In first mortgages of unincumbered real estate, not to exceed in each case 60% of the value of such real estate, if located in Vermont, and not to exceed 40% of the value of such real estate if located elsewhere. Not less than one-sixth of the amount of such mortgages shall be upon real estate in this State treating mortgages made on lands in an adjoining State within twenty miles of the bank making such loan as Vermont mortgage loans, and not more than 80% of the amount of the assets shall be invested in mortgages of real estate; provided, that not exceeding 60% of the amount of such assets may be invested in mortgages of real estate outside of this State. No investment shall be made on mortgages of real estate outside of Vermont which is unimproved and unproductive, and the amount of such investments on mortgages in Vermont shall not be more than 40% of the value thereof. No bank shall loan to any person, partnership, association or corporation upon real estate mortgage (treating loans to the individual members of a partnership as loans to the partnership) more than $30,000, and in addition thereto 1% of the deposits of such bank in excess of $1,000,000. No mortgage investment shall be made except upon the written approval of at least three trustees of the board of investment, who shall certify in writing according to their best judgment the value of the premises mortgaged or to be mortgaged. At the expiration of every mortgage loan made for a period of five years or more, such loan shall not be extended or renewed unless three members of the board of investment certify in writing the value in their best judgment of the mortgaged premises and unless such value meets the requirements above prescribed.

When buildings are included in the valuation of real estate upon which an investment is made, they shall be insured by the mortgagor in such com-

pany as the trustees or board of investment direct, and the policies of insurance shall be duly assigned, or the loss made payable to such bank, and such bank may renew such policy of insurance in the same or in another company, as said trustees or board of investment elect, from year to year, or for a longer or shorter period, if the mortgagor neglects so to do; and, when necessary, the Treasurer may sign premium notes, and may charge the amount paid for such insurance to the mortgagor.

MUNICIPAL BONDS.

Second. (a) In the public funds of the United States or any of the States or the District of Columbia or in public funds for the payment of principal and interest of which the faith of the United States is pledged.

(b) In the bonds or notes of counties, cities, towns, villages, school districts and water districts of the New England States and of any incorporated district in Vermont having the right to levy taxes in payment of its indebtedness.

(c) In the bonds or notes of towns, cities and school districts having a population, according to the last preceding United States or State Census, of at least 1,000 and an indebtedness not exceeding 5% of the last preceding valuation for the assessment of taxes in New York, Pennsylvania, Ohio, Michigan, Illinois, Indiana, Iowa, Wisconsin and Minnesota.

(d) In the bonds or notes of towns, cities and school districts having a population, according to the last preceding United States or State Census, of at least 7,000, and an indebtedness not exceeding 5% of the last preceding valuation for the assessment of taxes in New Jersey, Kansas, Nebraska, North Dakota, South Dakota, Missouri, Oregon, Washington and California.

(e) In the bonds of counties having a population, according to the last preceding United States or State Census, of at least 50,000 and an indebtedness of not exceeding 3% of the last preceding valuation for the assessment of taxes, and in the bonds or notes of cities and school districts having a population, according to the last preceding United States or State Census, of at least 50,000 and an indebtedness not exceeding 5% of the last preceding valuation for the assessment of taxes, in any of the States above named, and in Colorado, Delaware, Georgia, Maryland, Oklahoma, Texas, Utah and West Virginia.

(f) In the bonds or notes of a city in any of the States above named having a population, according to the last preceding United States or State Census, of at least 100,000 and an indebtedness not exceeding 7% of the last preceding valuation for the assessment of taxes.

(g) In the bonds or notes of a city in any of the States above named having a population, according to the last preceding United States or State Census, of at least 200,000.

In sub-divisions (c) and (d) the word "indebtedness" shall mean the gross debt less debts created in anticipation of taxes to be paid within one year and the amount of any sinking funds available for the payment of such indebtedness and in sub-divisions (e) and (f) the word "indebtedness" shall mean the gross debt less debts created in anticipation of taxes to be paid within one year, the amount of any sinking funds available for the payment of such indebtedness and debts created for supplying the inhabitants of the municipality with water.

The foregoing does not authorize investments in railroad-aid bonds (except such as are issued by municipalities in the State of Vermont) or in bonds which are not direct obligations of a municipality or in bonds of municipalities which have within twenty years repudiated or compromised the payment of any debt or defaulted for more than ninety days in the payment of any indebtedness, and the purchase of such securities is hereby prohibited.

RAILROAD BONDS—VERMONT RAILROADS.

Third. (a) In the notes or bonds of a railroad corporation incorporated under the laws of Vermont, irrespective of the length of such road, when issued in accordance with the laws of this State and in compliance with the provisions hereinafter set forth relating to bonds of New England railroads.

NEW ENGLAND RAILROADS.

(b) In the bonds or assumed bonds of a railroad corporation incorporated in any of the New England States at least one-half of the railroad of which is located in said States whether such corporation is in possession of and is operating its own road or is leased to another railroad corporation; provided, either that such bonds shall be secured by a first mortgage of the whole or a part of the railroad and railroad property of such corporation, or by a refunding mortgage as described in paragraphs (3) or (4) of sub-division (g) or that if the railroad and railroad property of such corporation are unincumbered by mortgage, such bonds shall be issued under the authority of one of said States, which provides by law that no such railroad corporation which has issued bonds shall subsequently execute a mortgage upon its road, equipment, franchise, or upon any of its real or personal property, without including in and securing by such mortgage all bonds previously issued, and all its pre-existing debts and liabilities, which provision, so enacted in such State, shall have been accepted by the stockholders of such corporation; and provided, that such corporation has paid in dividends in cash an amount equal to not less than 4% per annum on all its outstanding issues of capital stock in each fiscal year for the five years next preceding such investment;

(c) In the first mortgage bonds or assumed first mortgage bonds or in the bonds secured by a refunding mortgage as described in paragraph (3) or (4) of sub-division (g) of a railroad corporation incorporated in any of the New England States the railroad of which is located wholly or in part therein, which have been guaranteed as to principal and interest by a railroad corporation described in sub-divisions (a) or (b) which is in possession of and is operating its own road;

(d) No bond shall be made a legal investment by sub-division (b) unless the corporation which issued or assumed such bond has, during its fiscal year next preceding the date of such investment paid in dividends on its capital stock an amount equal to one-third of the total amount of interest paid on all its direct and assumed funded indebtedness.

No bond shall be made a legal investment by sub-division (c) unless the corporation which guaranteed such bond has, during its fiscal year next preceding such investment, paid in dividends on its capital stock an amount equal to one-third of the total amount of interest paid on all its direct, assumed and guaranteed funded indebtedness.

No bond shall be made a legal investment by sub-division (b) or (c) unless the corporation owns in fee not less than 100 miles of standard-gauge railroad (exclusive of sidings) within the United States.

OTHER RAILROADS—DESCRIPTION OF CORPORATION.

(e) In the mortgage bonds, as described in any of the following sub-divisions of this clause, of any railroad corporation incorporated under the laws of any of the United States;

Provided, that during each of the ten fiscal years of such railroad corporation next preceding the date of such investment—

(1) Such railroad corporation owned in fee not less than 500 miles of standard-gauge railroad, exclusive of sidings, within the United States, or, if such corporation owned in fee less than 500 miles of such railroad, the gross earnings of such corporation, reckoned as hereinafter provided, shall have been not less than $15,000,000;

(2) Such railroad corporation shall have paid the matured principal and interest of all its mortgage indebtedness;

(3) Such railroad corporation shall have paid in dividends in cash to its stockholders an amount equal to at least 4% upon all its outstanding capital stock;

(4) The gross earnings from the operation of the property of such railroad corporation, including therein the gross earnings of all railroads leased and operated or controlled and operated by said corporation, and the gross earnings from the sale of coal from mines owned or controlled by it, shall not have been less in amount than five times the amount necessary to pay the interest payable upon its entire outstanding indebtedness, the rentals of all leased lines and the interest on all the outstanding indebtedness of railroads, controlled and operated, which is not owned by said corporation, after deducting from said interest and rentals interest and dividends received from the stocks, bonds or notes of railroad corporations not operated by said corporation, which have been deposited with a trustee as the only security to secure the payment of bonds or notes issued by said corporation, but not in excess of the interest on said last-named bonds or notes;

And further *provided*, that—

(5) No bonds shall be made a legal investment by sub-division (g) in case the mortgage securing the same shall authorize a total issue of bonds which, together with all outstanding prior debts of the issuing or assuming corporation, including all bonds not issued that may legally be issued under any of its prior mortgages or of its assumed prior mortgages, after deducting therefrom, in case of a refunding mortgage, the bonds reserved under the provision of said mortgage to retire prior lien debts at maturity, shall exceed three times the outstanding capital stock of said corporation at the date of such investment;

(6) No bonds shall be made a legal investment by sub-division (i) or (j) in case the mortgage securing the same shall authorize a total issue of bonds which, added to the total debt of the guaranteeing corporation as defined in paragraph 5, including therein the authorized amount of all previously guaranteed bond issues, shall exceed three times the capital stock of such guaranteeing corporation outstanding at the date of such investment; nor in case at said date the total debt of the corporation which issued said bonds shall exceed three times its outstanding capital stock;

In the case of a mortgage executed prior to the passage of this Act, under which the total amount of bonds which may be issued is not specifically stated, the amount of bonds outstanding thereunder at the date of such investment shall be considered, for the purposes of paragraph 5 and of this paragraph, as the total authorized issue.

DESCRIPTION OF BONDS.

Definition of first mortgage. (f) Whenever the term "first mortgage" is used in the following sub-divisions, it shall mean, unless otherwise qualified, a first mortgage on not less than 75% of the railroad owned in fee at the date of the mortgage by the railroad corporation on the railroad of which said mortgage is a lien, but in no case on less than 100 continuous miles of standard-gauge railroad, exclusive of sidings; *provided* that—

Seventy-five per cent of the railroad subject to the lien of said mortgage is connected;

For five years prior to the date of investment therein all the railroad subject to the lien of said mortgage at the date of execution thereof has been operated by, and its operations included in, the operations of the railroad corporation which issues, assumes or guarantees said bonds;

The date of said mortgage is at least five years prior to the date of such investment; except that a first mortgage given in substitution for and not greater in amount than such a first mortgage, and covering the same railroad property, shall be considered to be in accordance with this requirement.

Direct Obligations. (g) Bonds issued or assumed by a railroad corporation described in sub-division (e) which are secured by a mortgage which was at the date thereof, or is at the date of such investment:

(1) A first mortgage on a railroad owned in fee by the corporation issuing or assuming said bonds except that, if it is not a first mortgage on 75% of all such railroad owned in fee by said corporation, it shall be a first mortgage on at least 75% of the railroad subject to the lien of said mortgage at the date thereof; but if any stocks or bonds are deposited with the trustee of said mortgage as part security therefor, representing or covering railroad mileage not owned in fee, the bonds secured by said mortgage shall not become legal investments unless said corporation owns in fee at least 75% of the total mileage which is subject to the lien of said mortgage and which is represented or covered by said stocks or bonds;

(2) A first mortgage, or a mortgage or trust indenture, which is in effect a first mortgage upon all the railroad subject to the lien of said mortgage or trust indenture by virtue of the irrevocable pledge with the trustee thereof of an entire issue or issues of bonds which are a first lien upon the railroad of a railroad corporation which is owned and operated, controlled and operated or leased and operated by the corporation issuing or assuming said bonds;

(3) A refunding mortgage which covers at least 75% of the railroad owned in fee by said corporation at the date of said mortgage and provides for the retirement of all outstanding mortgage debts which are a prior lien upon said railroad owned in fee and covered by said refunding mortgage at the date thereof; but if any of the bonds which said refunding mortgage is given to refund are secured on a railroad not owned in fee by the corporation executing said refunding mortgage, there shall be conveyed and assigned to the trustee of said refunding mortgage either—

At least 75% of the railroad on which each issue of bonds to be refunded is secured, free from any mortgage lien except that of the mortgage or mortgages securing the bonds to be refunded, or

At least 75% of the outstanding bonds of each issue which is secured by a mortgage lien upon such railroad; and all of said railroad not owned in fee which is so subjected to the lien of said refunding mortgage shall be the railroad of one or more railroad corporations which are owned and operated, controlled and operated or leased and operated by the corporation issuing or assuming said refunding mortgage bonds; but in no case shall the bonds secured by said refunding mortgage become a legal investment unless they mature at a later date than any bonds which said refunding mortgage is given to refund, nor unless the total mileage subjected to the lien of said refunding mortgage in accordance with the requirements of this paragraph is at least 25% greater than the mileage covered by any one of the mortgages securing bonds which said refunding mortgage is given to refund.

(4) A mortgage upon not less than 10% of the railroad exclusive of sidings, owned in fee at the date of said mortgage by the corporation issuing or assuming said bonds, but in no case on less than 500 continuous miles of standard-gauge railroad; *provided*, that—

Said mortgage is a first or second lien upon not less than 75% of the total railroad covered by said mortgage at the date thereof, and which provides for the retirement of all mortgage debts which are a prior lien upon said railroad owned in fee and covered by said mortgage, at the date of the execution thereof;

The bonds secured by said mortgage mature at a later date than, and cover a mileage at least 25% greater than is covered by, any of the bonds secured by a prior lien mortgage so to be retired;

The date of said mortgage shall be at least five years prior to the date of such investment.

Bonds underlying refunding mortgages. (h) Mortgage bonds or bonds secured by mortgage bonds which are a direct obligation of, or which have been assumed, or which have been guaranteed by endorsement as to both principal and interest, by a railroad corporation whose refunding mortgage bonds are made a legal investment under paragraphs (3) or (4) of sub-division (g); *provided*, that—

Said bonds are prior to and are to be refunded by such refunding mortgage;

Said refunding mortgage covers all the real property upon which the mortgage securing said underlying bonds is a lien;

In the case of bonds so guaranteed or assumed, the corporation issuing said bonds is owned and operated, controlled and operated or leased and operated, by said railroad corporation.

Guaranteed obligations. (i) Bonds which have been guaranteed by endorsement as to both principal and interest by a railroad corporation which has complied with all the provisions of sub-division (e); *provided*, that—

Said bonds are secured by a first mortgage on the railroad of a railroad corporation which is owned and operated, controlled and operated or leased and operated by the corporation guaranteeing said bonds.

In the case of a leased railroad, the entire capital stock of which, except shares qualifying directors, is not owned by the lessee, the rental includes an amount to be paid to the stockholders of said leased railroad equal to at least 4% per annum upon that portion of the entire capital stock thereof outstanding which is not owned by the lessee.

(j) First mortgage bonds of a railroad corporation which during each of its ten fiscal years next preceding the date of such investment has complied with all the requirements of paragraphs (2), (3) and (4) of sub-division (e), *provided* that said bonds are guaranteed by endorsement as to both principal and interest by a railroad corporation which has complied with all the requirements of sub-division (e) preceding paragraph (5), notwithstanding that the railroad of said issuing corporation is not operated by said guaranteeing corporation.

CORPORATION NOT TO LOSE CREDIT BY TEMPORARY DISTURBANCE OF RELATION OF GROSS EARNINGS TO FIXED CHARGES.

(k) Bonds which have been or shall become legal investments under any of the provisions of this Act shall not be rendered illegal, although the corporation issuing, assuming or guaranteeing such bonds shall fail for a period not exceeding two successive fiscal years to comply with the requirements of paragraph (4) of sub-division (e); but no further investment in the bonds issued, assumed or guaranteed by said corporation shall be made during said period. If, after the expiration of said period, said corporation complies for the following fiscal year with all the requirements of sub-division (e), it shall be regarded as having complied therewith during said period.

BONDS NOT TO BECOME ILLEGAL ON ACCOUNT OF CONSOLIDATION.

(l) Bonds which have been or shall become legal investments under any of the provisions of this Act shall not be rendered illegal, although the property upon which they are secured has been or shall be conveyed to or legally acquired by another railroad corporation, and although the corporation which issued or assumed said bonds has been or shall be consolidated with another railroad corporation, if the consolidated or purchasing corporation shall assume the payment of said bonds, and so long as it shall continue to pay regularly interest or dividends, or both, upon the securities issued against, in exchange for, or to acquire the stock of, the corporation consolidated, or the property purchased, or upon securities subsequently issued in exchange or substitution therefor, to an amount at least equal to 4% per annum upon the capital stock outstanding at the time of such consolidation or purchase of said corporation which issued or assumed said bonds.

CREDIT OF A CORPORATION NOT TO BE LOST BY CONSOLIDATION.

(m) If a railroad corporation which has complied with all the requirements of sub-division (e) preceding paragraph (5), except that the period of compliance is less than ten, but not less than five, successive years, shall be or shall have been, thereupon consolidated or merged with, or its railroad purchased and all of the debts of such corporation assumed by, another railroad corporation incorporated under the laws of any of the United States, such corporation so succeeding shall be considered as having complied with all the provisions of sub-division (e) preceding paragraph (5) during those successive years next preceding the date of such consolidation, merger or purchase, in which all said consolidated, merged or purchased corporations, if considered as one continuous corporation in ownership and possession, would have so complied; *provided*, that said succeeding corporation shall continue so to comply for a further period which shall make such compliance equivalent to at least ten successive years, but which shall be in no case less than the two fiscal years next following said consolidation, merger or purchase.

STREET RAILWAY CORPORATIONS ARE NOT RAILROAD CORPORATIONS.

(n) In this Act, unless the context otherwise requires, "railroad corporation" means a corporation which owns or is in possession of and operating a railroad or railway of the class usually operated by steam power. Street railway corporations are not railroad corporations within the meaning of this Act.

BANK STOCKS AND DEPOSITS IN BANKS.

Fourth. (a) In the stock of any national bank in the New England States and the State of New York; in the stock of any banking association or trust company incorporated under the authority of and located in this State; but no bank shall hold bank stock both by way of investment and as security for loans in excess of 10% of its deposits, nor, in any one bank, more than 5% of its deposits, or more than $35,000, or more than 10% of the capital stock of any one bank.

(b) A bank may deposit on call in banking associations or trust companies, approved by the Bank Commissioner of this State, and under the supervision of the State or Federal authority, in this State or in the cities of New York, Boston, Chicago, Albany, Philadelphia or Concord, New Hampshire, or in any other bank designated as a depository under the laws of the United States or in national banks in the cities of St. Paul, Minneapolis and Kansas City, with or without interest as may be agreed upon, sums not exceeding in the aggregate 20% of the assets of such depositing banks.

LOANS ON PERSONAL SECURITY, INCLUDING COLLATERAL LOANS.

Fifth. In loans or renewals of loans of the class hereinafter described, payable and to be paid or renewed at a time not exceeding one year from the date thereof; but not more than one-third of the assets of a bank shall be so invested; nor shall a bank loan to any person, partnership, association or corporation upon personal security (treating loans to the individual members of a partnership as loans to the partnership) more than $10,000 until a bank's deposits amount to $1,000,000, after which the sums so loaned may be increased 1% of the deposits in excess of $1,000,000 up to, but not exceeding, $50,000, or (in cases where 10% of the capital and surplus exceed $50,000) up to, but not exceeding, 10% of the capital, if any, and surplus; but this limitation shall not apply to the purchase of municipal or railroad bonds, or to notes with such bonds as collateral.

(a) A note bearing as makers, sureties or endorsers the signatures of at least two approved names of residents of this State, or of persons who reside within fifty miles of the bank making the loan.

(b) A note or accepted draft given by individuals, firms or corporations residing without the State, for goods manufactured within the State and payable to individuals, firms or corporations located within the State and endorsed by at least one responsible citizen of the State.

(c) A note of a corporation incorporated by this State with one or more substantial sureties resident in the State.

(d) A note of a responsible borrower with a pledge as collateral, in such form as the Bank Commissioner shall approve of.

(1) One or more first mortgages of real estate such as might be lawfully purchased by a bank, as in cases of mortgages bought by the bank, and that the amount of such note is not in excess of the amount which the bank might loan on a note secured by mortgage on said land.

(2) Municipal bonds in which the bank might legally invest at no more than 90% of their market value; railroad bonds in which the bank might legally invest at no more than 80% of their market value; and bank stocks in which the bank might legally invest at no more than 80% of their market value.

(3) Deposit books or certificates of deposit of depositors in banks of this State, including national banks, at their full value, and in banks of any of the New England States and of New York, under State or Federal supervision, at no more than 90% of the amount of deposits therein shown, provided written notice of such assignments has been given to the bank carrying the deposit.

BANK BUILDING.

Sixth. Five per cent of the deposits of a bank may be invested in the purchase of a suitable building for the convenient transaction of its business, or a site therefor and the erection or repairs of a building thereon, from portions of which not required for its use a revenue may be derived.

REAL ESTATE TAKEN BY FORECLOSURE.

Seventh. A bank may hold real estate acquired by the foreclosure of a mortgage thereon, owned by or pledged to such corporation, or by purchase at sales made under the provisions of such mortgage, or upon judgment for debts due, or in settlements effected to secure such debts; and such real estate shall be sold by such corporation as soon as a reasonable price can be obtained therefor and within five years after the same is vested in such corporation, except when a majority of the trustees of such corporation shall make application in writing to the Bank Commissioner, stating that, in their opinion, the interests of such corporation require that such real estate be held for a longer period than five years; in which event said Commissioner may extend the time of holding such real estate not to exceed five years.

SECURITIES ACQUIRED IN SETTLEMENT OF INDEBTEDNESS.

Eighth. A bank may hold stocks, bonds, notes or other securities not the subject of legal investment acquired in settlements effected to secure or adjust loans; but unless the length of time such securities may be held is extended, as provided in the preceding clause, they shall be sold within five years after being acquired.

LIST OF RAILROAD BONDS TO BE PREPARED.

Ninth. Not later than the first of March in each year, the Bank Commissioner shall prepare a list of the railroad securities which are then legal investment for banks, which list shall at all times be open to public inspection, and shall send a copy thereof to every bank coming within his jurisdiction. [The list of railroad bonds with additions made Mch. 1 1912 was printed in the "Chronicle" of April 27 1912, page 1201.]

CITIES, COUNTIES AND TOWNS IN THE STATE OF VERMONT.

BARRE.

This city is in Washington Co. Inc. 1895. Population 1910, 10,734.

School Bonds.

4s '09 M-S $35,000c Sept 1 '13-'19

Water Bonds.

4s J-D $65,000c ---- 1913-1925
(Optional after 1914.)
4s J-D $35,000c ----------
4s '10 J-D 45,000c Dec 1 '19-'27
3½s J-J 25,000c Jan 1 1920
(Subject to call after 1916.)
3½s J-J $60,000c July 1 1922
(Subject to call Jan 1 1918.)

Refunding Bonds, 1896.

4s M-N $15,000c May 1 1916
4s J-J 57,500c ----------
(Optional after 1914.)

BOND. DEBT Sept 1912 $337,500
Water debt (included) ---- 230,000
Floating debt ---------- 14,964
Sinking fund ---------- 30,801
Tax valuation 1912 ------ 5,472,098
(Assessment about 2-3 actual value.)
City tax (per $1,000) 1912 --- $14.50
Total tax (per $1,000) 1912 --- $23.50
INTEREST on refunding bonds is payable at the National Bank of Redemption of Boston; on school bonds and water 4s of 1910 at City Treasurer's office; on other bonds at National Bank of Barre.

BENNINGTON, TOWN.

A shire town in Bennington County. Incorporated Feb. 11 1762.

Refunding Bonds.

4s J-J $95,000c July 1 1917

BOND. DEBT Sept 1912 $95,000
Total valuation 1912 ---- $5,373,994
Tax rate (per $1,000) 1912 --- $23.00
Population in 1910 ---------- 8,698
INTEREST at Town Treas.' office.

BRATTLEBORO.

This town is in Windham County.

Sidewalk Bonds.

4s '12 --- $3,000c July 1 1919
12,000c July 1 '20-'21
5,000c July 1 1922

Library and Road Bonds.

s '12 --- $1,000 Apr 1 1916
9,000 Apr 1 '17-'19

Town Hall and Funding Bonds.

4s J-J $18,000c Jan 1 '13-'18

Bridge Bonds.

4s J-J $15,000c July 1 1918
3s A-O 29,000c Apr 1 1923
(Subject to call Apr 1 1913.)

Refunding Bonds.

4s '08 M-S $6,000c Jan 1 '13-'15
1,000c Jan 1 1916

BOND. DEBT Sept 30 '12 $99,000
Floating debt ---------- 31,000
Total valuation 1912 ------ 6,363,650
(Assessment about 60% actual value)
Total tax rate (per $1,000) '12 $19.00
Population in 1910 ---------- 7,964
INT. on town-hall bonds in N. Y. at Hanover Nat. Bank; on others at People's Nat. Bank in Brattleboro.

BRISTOL.

This village is in Addison County. Incorporated Feb. 26 1903.

BOND. DEBT Sept 1912 --- $52,000
Floating debt ---------- 7,000
Assess. val. (¾ act.) 1911 --- 840,780
Village tax (per $1,000) 1911 $7.00
Population in 1910 ---------- 1,180
INT. at the First Nat. Bk., Boston

BURLINGTON.

This city is in Chittenden County. Inc. Feb. 21 1865. Pop. '10, 20,467.

Street Improvement Bonds.

4s J-J $40,000c July 1917-'18
4s J-J 20,000c&r ------ 1915
3½s J-J 30,000r July 1 1921

Electric-Light Bonds.

4s '04 J-J $58,000c July 1 1934
4s '06 J-J 39,000c July 1 1936
4s '10 J-D 53,000c Dec 1 1935

School Bonds.

4s J-J $20,000c Jan 1 1914
4s A-O 25,000c Oct 1 1915
3½s J-J 85,000c July 1 1923
3½s J-D 25,000c Dec 1 1924
3½s '01 M-N 32,000r May 1 1921
4s '04 J-J 38,000c July 1 1934
4s '09 J-J 36,000c July 1 1939

Water and Sewer Bonds.

4s J-J $65,000c&r Jan 1 1919

Park Notes.

4s J-J $5,000 ----- 1913-1918

Filtration Plant Bonds.

4s A-O $51,000c Oct 1 1928

Refunding Water Bonds.

4s J-J $30,000c&r Jan 1 1914
4s '06 J-J 100,000c&r July 1 1926

Refunding Bonds.

4s J-J $10,000c&r Jan 1 1913
4s J-J 15,000c Jan 1 1914
4s A-O 50,000c Apr 1 1931
(Subject to call April 1 1911.)
4s '04 A-O $87,000c Sept 1 1929

BOND. DEBT Sept 1912 $914,000
Sinking fund assets ------ 74,685
Elec. bds. exempt by spec. Act (incl. above) ------ 150,000
Water debt (incl.) ------- 239,000
Water sink. funds (incl.) -- 31,778
Assess. val. (4-5 act.) '11 16,473,967
Tax rate (per $1,000) 1912 --- $17.50
INT. on refunding bonds due 1931 at Fourth Nat. Bank, N. Y.; all other bonds at office of City Treasurer.

CONCORD.

This town is in Essex County. Incorporated Sept. 15 1781.

BOND. DEBT Oct 1912 --- $39,000
Floating debt ---------- 8,203
Assess. val. (¾ actual) 1911 437,698
Tax rate (per $1,000) 1912 --- $30.00
Population in 1910 ---------- 1,030
INT. at Nat. Shawmut Bk., Bos.

ESSEX JUNCTION.

This village is in Chittenden Co. Inc. 1892. Population 1910, 1,245.

BOND. DEBT Apr 1912 ---- $35,000
Sinking fund ---------- 4,153
Assess. val. (2-3 act.) 1911 -- 712,516
Total tax (per $1,000) 1911 --- $18.50
INT. at First Nat. Bank, New York.

EXETER SCHOOL DISTRICT.

This district is in Chittenden Co.

4s '12 --- $25,000 ----- 1913-1922
TOTAL DEBT ---------- (?)

FAIR HAVEN.

This village is in Rutland County.

Water and Sewer Bonds.

4s J-D $52,000c June 1 1923
(Subject to call June 1 1913.)
3½s F-A $14,000r $1,000 yearly

BOND. DEBT Sept 1912 $66,000
Floating debt ---------- 5,000
Assess. val. (2-3 act.) '11 -- 1,244,284
Total tax (per $1,000) 1911 -- 18.50
Population in 1910 ---------- 2,554
INTEREST at Treasurer's office.

HARDWICK.

This village is in Caledonia County. Incorporated Nov. 15 1890.

Water Bonds.

s --- $94,000 ----------

School Bonds.

s --- $24,000 ----------

Electric-Light Bonds.

4s '11 J-J $25,000c July 1 1931
4s '12 J-J 74,000c July 1 1931

BOND. DEBT Sept 21 '12 $132,000
Water debt (included) ------ 9,000
Sinking fund (water) ------ 5,000
Assess. val. (2-3 act.) '11 --- 880,638
(Assessment about 2-3 actual value.)
Tax rate (per $1,000) 1912 --- $7.00
Population in 1910 ---------- 1,560
INTEREST is payable at the National Life Insurance Co., Montpelier Hyde Park Bank and C. D. Parker & Co., Boston, and Proctor Trust Co., Proctor.

HARTFORD.

Refunding Bonds (*Tax-free*).

4s '10 A-O $75,000c Apr 1 '20-'34

BOND. DEBT Apr 24 1912 -- $75,000
Floating debt ---------- 33,200
Assessed valuation 1911 --- 3,283,247
Total tax (per $1,000) 1911 -- $17.50
Population in 1910 ---------- 4,179
INT. payable at Treasurer's office.

LUDLOW, TOWN.

This town, chartered in 1761; is in Windsor Co. Pop'n 1910,, 2,215.

BOND. DEBT Sept 15 '12 $35,000
Floating debt ---------- 15,972
Assessed valuation 1912 --- 1,144,914
Tax rate (per $1,000) 1912 --- $21.00
INT. at Ludlow Sav. Bk. & Tr.Co.

LUDLOW, VILLAGE.

This village is in Windsor County. Inc. 1866. Population 1910, 1,617.

3s M-S $27,400c Mch 1 1915

BOND. DEBT Sept 1912 --- $27,400
Floating debt ---------- 18,050
Cash in treasury ---------- 2,364
Assessed valuation 1912 ---- 825,712
(Assessment about 3-5 actual value.)
Tax rate (per $1,000) 1912 --- $2.50
INT. at Ludlow Sav. Bk. & Tr.Co.

MIDDLEBURY.

A village in Addison Co. Inc. 1816. Population 1910, 1,866.

Water Bonds.

4s J-J $30,000c ---------- 1921
4s M-N 50,000c May 1 1941
(Subject to call May 1 1921.)

Sewer Bonds.

5s Var $10,500r (Subj to call)

BOND. DEBT Sept 1912 $90,500
Floating debt ---------- 1,817
Assess. val. (2-3 act.) '11 -- 1,567,552
(Assessment about 2-3 actual value.)
Tax rate (per $1,000) 1912 --- $18.50
INT. at Nat. Park Bank, New York.

MONTPELIER.

The city is situated in Washington County. On March 5 1895 the town, village and school district were consolidated under a city charter.

School Bonds.

3 1-5s M-N $30,000r Nov 1 1920
(Subject to call Nov. 1 1910.)
4s '12 A-O 100,000c Apr 1 1932
(Subject to call April 1 1922.)

Bridge Bonds (*Opt. Nov.* 1 1910).

3 1-5s A-O $15,000r Nov 1 1920
(Subject to call Nov 1 1910.)

Refunding Bonds.

3s A-O $40,000r Apr 1 1919
(Subject to call 1904.)
4s '97 J-J $12,500r Aug 1 1917
(Subject to call Aug 1 1907.)

City-Hall Bonds.

3½s '07 M-N $30,000c May 1 1927
(Subject to call May 1 1912.)
4s '09 F-A $120,000c Aug 1 1929
(Subject to call Aug 1 1919.)

BOND. DEBT Sept 23 '12 $349,500
Cash on hand ---------- 90,106
Sinking funds ---------- 1,396
Assessed valuation 1911 --- 7,100,447
Actual valuation (est.) ---- 9,500,000
Total tax (per $1,000) 1911 -- $17.50
Value of real estate owned by city (est.) 1912 ------ $502,000
Population in 1910 ---------- 7,856
INTEREST at Treasurer's office.

MORRISVILLE.

This village is in Lamoille County. Bonds are non-taxable.

Water and Electric-Light Bonds.

4s '09 F-A $72,000c Feb 1 1929
4s F-A 20,000c Feb 1 '15-'20

BOND. DEBT April 1912 $92,000
Floating debt ---------- 3,326
Assess. val. (1-3 act.) 1910 1,085,857
Tax rate (per $1,000) 1911 --- $20.00
Population in 1910 ---------- 1,445
INT. at First Nat. Bank, Boston.

NEWPORT.

This village is in Orleans County.

Water Bonds.

4s g J-D $33,000c June 1920

BOND. DEBT Nov. 6 1912 $33,000
Assess. val. (2-3 act.) 1912 1,601,051
Tax rate (per $1,000) 1912 ------ $3.00
Population in 1910 ---------- 2,548
INT. at Nat. Shawmut Bank, Bos.

NORTHFIELD.

This village is in Washington Co.

Electric-Light and Power Bonds.

4s J-D $13,000c ---------- 1917

Water Bonds.

3½s M-S $74,000c Mch 1 '13-'37

BOND. DEBT Apr 1 1912 --- $87,000
Floating debt ---------- 10,650
Assessed valuation 1911 --- 1,001,894
(Assessment about actual value.)
Tax rate (per $1,000) 1911 ---- $6.50
Population in 1910 ---------- 1,918

PROCTOR.

This village is in Rutland County. Inc. 1884. Population 1910, 2,758.

Water and Sewer Bonds.

3s J-J $4,000r Jan 1 '13-'14
30,000r Jan 1 '15-'24
40,000r Jan 1 '25-'34
10,000r Jan 1 1936

BOND. DEBT Oct 1 1912 $84,000
Floating debt ---------- 18,677
Total assessed val. 1912 --- 1,730,539
Total tax (per $1,000) 1912 -- $15.00
INT. at Village Treasurer's office

RUTLAND.

This city is in a town and a county of the same name. Inc. as a town Sept. 7 1761; city Nov. 19 1892.

General Debt.

4s J-J $25,000c June 1926
4s g M-N 100,000c May 1924
4s g M-N 50,000c Nov 1924
4s M-N 21,000c Nov 1938

Water Debt.

4s g M-N $50,000c May 1924
4s g M-N 65,000c Nov 1924

Sewer Debt.

4s g M-N $25,000c Nov 1924
4s g M-N 75,000c May 1 1926
4s M-N 16,000c May 1938

Refunding Water Debt.

3½s J-J $30,000c Jan 1929

Water Notes.

4s M-N $2,000 ----- Nov 1925

School Notes.

4s M-N $5,000 ----- Nov 1925

City-Hall Bonds.

3½s g M-S $20,000c Sept 1 1931

RUTLAND (*Con.*)—
School Debt.
4s M-N $10,000c Nov 1914; 10,000c Nov 1919
4s M-N 30,000c May 1925
4s g '07 M-N 50,000c May 1 1937
4s M-N 20,000c May 1938
BOND. DEBT Sept 21 '12 $604,000
Sinking fund, &c 184,694
Water debt (included) 147,000
Total valuation 1912 9,550,872
(Assessment about ¾ actual value.)
Total tax rate(per $1,000) '12 $17.00
Population in 1910 13,546
INT. at First Nat. Bank, Boston.

ST. ALBANS.
This city is in Franklin County. This city was organized March 2 1897 and comprises the most populous portion of the town of St. Albans.
Sewer Bonds.
4s '09 F-A $10,000c Oct 1 '13-'14; 20,000c Oct 1 '15-'16; 1,000c Oct 1 1917
Street Bonds.
4s '09 F-A $35,000c Oct 1 '17-'23
4s '10 J-D 15,000c June 1 '18-'20
4s '11 J-D 15,000c June 1 '17-'19
Town Funding Bonds.
4s '97 F-A $10,000c Feb 1 '13-'14
Water Bonds.
4s '94 A-O $8,000c Apr 1 '13-'16; 1,000c Apr 1 1917
4s '12 A-O 60,000c Oct 1 '28-'31
Permanent Improvement Bonds.
4s '03 Nov $7,000c Nov 2 1923
4s '04 May 7,000c May 2 1924
Water-Supply Warrants.
4s '08 M-N $8,000c Nov 2 '13-'16; 3,000c Nov 2 1917
School District Bonds.
4s '96 J-D $10,000c Dec 30 '12-'21
4s '11 J-J 35,000c July 1 '21-'27
Sidewalk Bonds.
4s '05 June $7,000c June 7 1925
U. S. Deposit Fund Bonds.
4½s'12 A-O $12,000c Apr 1 '20-'22
BOND. DEBT Oct 1 1912 $266,000
Tax valuation 1912 4,085,036
(Assessment about actual value.)
Tax rate (per $1,000) 1912 $20.00
Population in 1910 6,381
INT. at First Nat. Bank, Boston.

SPRINGFIELD.
This village is in Windsor County. Inc. 1866. Population 1910, 3,250.
4s M-N $150,000c $5,000 yearly
3s M-N 25,000c after 10 years
BOND. DEBT Sept 1912 $175,000
Assessed valuation 1911 3,385,591
(Assessment about actual value.)
Tax rate (per $1,000) 1911 $5.50
INT. on the 4s is payable at N. W. Harris & Co., Inc., Boston; on the 3s at First National Bank, Springfield.

SWANTON.
This city is in Franklin County. Inc. 1788. Population 1910, 1,236.
Funding Bonds.
4s '09 F-A $29,000c Aug 1 '14-'28; 65,000c Aug 1 1929
BOND. DEBT Apr 22 1912 $94,000
Sinking fund 20,000
Assess. val. (70% act.) '11 1,591,994
Tax rate (per $1,000) 1912 $16.50
INT. on bonds of 1909 payable at Old Colony Trust Co., Boston.

VERGENNES.
This city is situated in Addison County. Incorporated in 1788.
Water Bonds.
4s Sept 1 $20,000c Sept 1 1914
4s '08 J-J 25,000c Jan 1 1929
Floating debt $7,100
TOTAL DEBT Oct 1912 52,100
Water debt (incl. above) 45,000
Tax valuation 1912 909,222
(Assessment about 2-3 actual value.)
Tax rate (per $1,000) 1912 $18.00
Population in 1910 1,633

WATERBURY.
This village is in Washington County. Incorporated Nov. 20 1882.
Water Bonds.
4s M-N $25,000r 1916
Sewer Bonds.
4s '09 M-N $25,000c 1919
BOND. DEBT Sept 1912 $50,000
Assessed valuation 1912 877,324
(Assessment about ¾ actual value.)
Tax rate (per $1,000) 1912 $6.00
Population in 1910 1,377
INT. at Waterbury Nat. Bank.

WINDSOR.
This village is in Windsor County. Inc. 1884. Population 1910, 1,906.
Sewer Bonds.
4s '11 J-J $11,000c Jan 1 1931
Refunding Water & Sewer Bonds.
4s '09 J-J $3,500c July 1 '13-'19; 9,000c July 1 '20-'28; 6,000c July 1 1929
Water Bonds.
4s M-S $13,000c Sept 1 1914
Refunding Water Bonds.
4s '09 J-J $16,000c July 1 '13-'28; 6,000c July 1 1929
BOND. DEBT Sept 21 '12 $64,500
Floating debt 1,500
Assessed valuation 1912 962,499
Tax rate (per $1,000) 1912 $5.00
INT. at Old Colony Tr. Co., Bos.

WINOOSKI.
This village (P. O. Ind. Sta. Burlington) is in Chittenden County.
BOND. DEBT Apr 1912 $66,000
Floating debt 64,228
Assessed valuation 1909 1,419,057
Tax rate (per $1,000) 1911 $8.00
Population in 1910 4,520

State of Massachusetts.

ITS

DEBT, RESOURCES, &c.

Admitted as a State—One of Original Thirteen
Total area of State (square miles)—8,315
State Capital—Boston
Governor (term exp. 1st Wed. Jan. 1913)—Eugene N. Foss
Sec. of State (term exp. 3d Wed. Jan. 1913)—A. P. Langtry
Treasurer (term exp. 3d Wed. Jan. 1913)—Elmer A. Stevens
Auditor (term exp. 3d Wed. Jan. 1913)—John E. White

LEGISLATURE meets annually the first Wednesday in January, and sessions are not limited as to length of time.

HISTORY OF DEBT.—For early history of the State debt see "State and City Supplement" of April 1895, page 18. The debt at present is given in detail in the following table. All loans are payable, both principal and interest, in gold.

Abolition of Grade Crossings.
3½sg M-N $4,500,000c&r Nov 1 '23
3s g M-N 500,000r Nov 1 1923
3½sg'98M-N 1,500,000r May 1 1928
3s g '99 M-N 1,500,000r May 1 1929
3½sg'02M-N 300,000r May 1 1929
3½sg'07M-N 500,000r Nov 1 1936
3½sg'07M-N 500,000r Nov 1 1937
3½sg'09M-N 250,000r Nov 1 1938
3s g '09 M-N 250,000r Nov 1 1938
3½sg'09M-N 500,000 Nov 1 1939
3½s g M-N $391,000r Nov 1 '13-35; 75,000r Nov 1 '36-40
3½s g M-N $408,000r Nov 1 '13-36; 75,000r Nov 1 '37-41
Armory Bonds.
3s g M-S $833,000r Sept 1 1918
3s g M-S 55,000r Sept 1 1920
3s g '92 M-S 95,000r Sept 1 1921
3s g '93 M-S 100,000r Sept 1 1922
3s g '94 M-S 123,000r Sept 1 1923
3s g M-S 150,000r Sept 1 1925
3s g M-S 320,000r Mch 1 1927
3s g '02 M-S 38,000r Sept 1 1931
3½s g M-S 140,000r Sept 1 1931
3s g '02 M-S 75,000r Mch 1 1932
3½sg'04M-S 62,000r Sept 1 1934
3s g M-S 65,000r Sept 1 1934
3½sg'05M-S 33,000r Mch 1 1935
3½sg'05M-S 10,000r Sept 1 1935
3½sg'05M-S 5,000r Sept 1 1934
3½sg'05M-S 1,000r Mch 1 1927
3½sg'06M-S 28,000r Sept 1 1918
3½sg'06M-S 21,500r Sept 1 1921
3½sg'06M-S 64,000r Mch 1 1936
3½sg'07M-S 230,000r Mch 1 1937
3½sg'07M-S 22,000r Sept 1 1937
3½s g M-S 61,000r Sept 1 1935
3½s g M-S 421,000r Mch 1 1938
3½s g M-S 100,000r Sept 1 1938
3s g '09 M-S 5,000r Mch 1 1938
3s g '09 M-S 40,000r Sept 1 1938
3½sg'09M-S 100,000 Sept 1 1939
3½s g M-S $160,000r Sept 1 '13-'28; 6,000r Sept 1 '13-'15; 108,000r Sept 1 '29-'40
3½ g M-S 56,000r Sept 1 '13-'40
3½ g M-S $48,000r Sept 1 '13-'36; 5,000r Sept 1 '37-'41
Harbor Improvement.
3½sg'97J-J $500,000r Jan 1 1937

*** Charles River Basin.**
3½sg'04J-J $250,000r Jan 1 1944
3½sg'05J-J 400,000c&r Jan 1 '45
3½sg'06J-J 600,000r Jan 1 1946
3½sg'07J-J 1,150,000c&r Jan 1 '47
3½sg'08J-J 400,000r Jan 1 1948
3s g '09 J-J 425,000r Jan 1 1949
3½sg'09J-J 425,000r Jan 1 1949
3½sg'10J-J 475,000 Jan 1 1950
3½s g J-J $256,000r Jan 1 '13-44; 36,000r Jan 1 '45-50
Highways.
3½s g A-O $1,300,000r Apr 1 1920
3½sg'97A-O 700,000r April 1927
3½sg'98A-O 300,000r Apr 1 1928
3s g A-O 800,000r Apr 1 '29-30
3s g '01 A-O 350,000r Apr 1 1931
3s g '02 A-O 10,000r Apr 1 1932
3½s g A-O 665,000r Apr 1 1932
3½sg'03A-O 400,000r Apr 1 1933
3½ g A-O $206,500 Oct 1 '13-19; 25,000 Oct 1 1920; 456,000 Oct 1 '21-39; 10,000 Oct 1 1940
3½ g A-O $873,000 Apr 1 '13-30; $231,000 Apr 1 '31-36; 28,500 Apr 1 1937; 16,500 Apr 1 1938
3½ g A-O $88,000 Oct 1 '13-20; $200,000 Oct 1 '21-40
3½s g A-O 70,000r Oct 1 '13-26
3½s g A-O 4,500r Oct 1 '13-21
3½s g A-O $288,000r Oct 1 '13-36; 55,000r Oct 1 '37-41
3s g A-O 56,000 Oct 1 '13-19; 120,000 Oct 1 '20-39
Prisons and Hospitals Loans.
3½s g M-N $721,600r Nov 1 1931
3s g '01 M-N 200,000r Nov 1 1931
3½sg'03M-N 746,650r May 1 1933
3½sg'04M-N 507,250r May 1 1934
3½sg'05M-N 300,000c&r May 1 1934
3½sg'06M-N 404,000r Nov 1 1935
3½sg'06M-N 166,000r Nov 1 1936
3½sg'07M-N 237,200r Nov 1 1937
3s g 09 M-N 125,000r Nov 1 1938
3½sg'09M-N 130,800r Nov 1 1938
3½sg'09M-N 2,149,000 Nov 1 1939
3½s g M-N $312,000r Nov 1 '13-38; 22,000r Nov 1 '39-40
5s M-N 219,000 at opt of State

***Court-House Bonds.**
3½s g M-S $100,000r Mch '13-37; 200,000r Mch '13-37; 6,000r Mch 1 1938
3½s g M-S $150,000 Sept 1 '12-19; 250,000 Sept 1 '20-33; 96,000 Sept 1 '34-39
Medfield Insane Asylum.
3½sg'94A-O $700,000r Apr 1 1924
3½sg'95A-O 300,000r Apr 1 1915
3½s g A-O 174,300r April 1927
3½sg'03A-O 165,500r Apr 1 1933
3½sg'04A-O 108,000r Apr 1 1934
3½sg'07A-O 22,000r Apr 1 1936
Hospital Loans.
3s g M-N $332,500r Nov 1 1925
3½sg'01M-N 128,000r Nov 1 1925
3s g M-N 110,450r May 1 1929
3½s g M-N 73,000r May 1 1929
3½s g M-N 200,000r May 1 1933
3½sg'06M-N 75,000r Nov 1 1935
3½s g M-N 80,000r Nov 1 1936
3½sg'07M-N 300,000r Nov 1 1937
3½s M-N 133,000 Nov 1 1939
***Metropolitan Sewer.**
3s g M-S $6,100,000r Jan 1 1930
3s g M-S 500,000r Mch 1 1935
3½s g M-S 495,000r Jan 1 1930
3½s g M-S 339,000r Mch 1 1935
3s g M-S 1,024,912r July 1 1939
3s g M-S 65,000r Mch 1 1936
3½s g M-S 3,586,000r July 1 1940
3½s g M-S 1,046,000r Jan 1 1943
3½s g M-S 305,000r July 1 1943
3½sg'04M-S 392,000r July 1 1944
3½sg'06M-S 1,175,000 July 1 1946
3s g 09 M-S 150,000c Jan 1 1949
3½sg'09M-S 263,000c Jan 1 1949
3½s g M-S 6,000r Jan 1 '13-14; 56,000r Jan 1 '15-42
State-House Construction.
3s g '95 A-O $550,000r Apr 1 1915
3½sg'96A-O 625,000r Apr 1 1916
3s g '97 A-O 125,000r April 1917
3s g '98 A-O 50,000r Apr 1 1918

Massachusetts War Loan.
3sg'98-'03A-O $1,240,000r Apr 1 1928
***Water Loan (Metropolitan).**
3½sg'95J-J $13,000,000c July 1 1935
3½s'98 J-J 4,000,000c Jan 1 1938
3sg'99-00J-J 4,000,000c July 1 1939
3s g '01 J-J 6,900,000c&r Jan 1 1941
3½s g J-J 3,100,000r Jan 1 1941
3½sg'02J-J 3,500,000r Jan 1 1942
3½s g J-J 4,000,000r Jan 1 '43-44
3½sg'05J-J 650,000c&r Jan 1 1945
3½sg'06J-J 1,350,000c Jan 1 1946
3½sg'09J-J 199,000c Jan 1 1949
3s g '09 J-J 199,000c Jan 1 1949
3½sg'10J-J 500,000 Jan 1 1950
3½s g J-J 195,000r Jan 1 '13-51
3½s g J-J $150,000r Jan 1 '13-42; 40,000r Jan 1 '43-52
State House.
3s g A-O $305,000r Oct 1 1918
3½sg'05J-J 60,000r Oct 1 1918
3½s g A-O 570,000r Oct 1 1918
***Parks (Metropolitan).**
3½s g J-J $1,800,000r Jan 1 1934
3½s g J-J 2,600,000r Jan 1 1936
3½sg'97J-J 2,400,000r Jan 1 1937
3½sg'98J-J 1,100,000r July 1 1938
3s g '99 J-J 1,605,000r July 1 1939
3s g '00 J-J 325,000r July 1 1940
3½sg'02J-J 450,000r Jan 1 1940
3s g '01 J-J 750,000r Jan 1 1941
3.20sg'03J-J 100,000r Jan 1 1943
3½sg'03J-J 135,000r Jan 1 1943
3½sg'03J-J 640,000r July 1 1943
3½sg'04J-J 600,000r Jan 1 1944
3½sg'05J-J 670,000c&r Jan 1 1945
3½sg'06J-J 600,000c&r Jan 1 1946
3½sg'07 600,000r Jan 1 1947
3½sg'08J-J 125,000r Jan 1 1928
3s g '09 J-J 60,000r Jan 1 1949
3½sg'09J-J 60,000r Jan 1 1949
3½s g J-J $18,000r Jan 1 '13-21; 30,000r Jan 1 '22-51
3½s g J-J 15,000r Jan 1 '13-32
Fitchburg RR. Securities.
3½sg'93F-A $5,000,000c&r Aug 1 '13

* Nominal or contingent debt except "parks," of which $2,567,500 is a direct State obligation. Two-thirds ($535,333) of the Court-house loans is contingent debt. See below.

PUBLIC SALES OF BONDS.—A bill passed the Legislature in 1904 directing the Treasurer to advertise all future sales of State bonds instead of disposing of the same at private sale, as had been the practice for several previous years. (V. 78, p. 1565.)

INTEREST is payable at State Treasury in Boston.

TOTAL DEBT, SINKING FUNDS, &C.—

	Dec. 1 1911.	*Dec.* 1 1910.	*Dec.* 1 1909.	*Dec.* 1 1908.
Total funded debt	$116,234,162	$114,436,162	$110,520,162	$109,111,362
Sinking funds, &c	35,844,648	33,358,409	30,863,096	31,013,766
Net debt	$80,389,514	$81,077,753	$79,657,066	$78,097,596

The above debt is of two classes: the Direct Debt, for the payment of which the Commonwealth is directly and entirely responsible; and the Nominal or Contingent Debt, for which the Commonwealth has loaned its credit to sundry cities and towns for various purposes, the payment of which is guaranteed by sinking funds (sufficient to pay the debt at maturity) provided by a direct annual tax on the cities and towns for which the debt has been incurred. On Dec. 1 1911 these classes and the sinking funds applicable thereto were as follows:

	Direct Debt.	*Nominal Debt.*	*Grand Total.*
Bonded debt	$41,920,417	$74,313,745	$116,234,162
Sinking funds	21,438,295	14,406,353	35,844,648
Net debt	$20,482,122	$59,907,392	$80,389,514

ASSESSED VALUATION.—The State's assessed valuation has been as below:

Years—	*Real Estate.*	*Personal Property.*	*Total.*
1911	$3,092,791,011	$2,156,384,984	$5,249,175,995
1910	2,977,075,471	2,050,079,335	5,027,154,806
1909	2,870,699,295	1,899,859,527	4,770,558,822
1908	2,799 062,707	1,775,073,438	4,574,136,145
1907	2,746,005,835	1,757,420,786	4,503,426,621
1906	2,668,110,610	1,702,851,857	4,370,962,467
1905	2,600.445,146	1,621,835,908	4,222,281,054
1900	2,315,687,381	1,562,983,689	3,878,671,070
1890	1,600,137,807	1,013,077,330	2,613,215,137
1880	1,111,160,072	816,695,358	1,927,855,430

The larger portion of the State's revenue is derived from corporations, national bank stocks, savings bank and inheritance taxes. In 1911 the tax assessed aggregated $15,539,462.87, of which $7,687,703.12 accrues to the Commonwealth and the balance is apportioned to cities and towns. Of the total of $15,539,462.87, $1,236,855.46 was assessed upon street railway companies, $4,035,662.54 upon other public service corporation, 3,443,.604.37 upon domestic business corporations, $1,808,567.56 upon savings banks, $1,539,767.84 upon national banks and $1,964,209.25 upon inheritances.

POPULATION OF STATE.—Massachusetts has the largest population of any of the New England States.

1910	3,366,416	1870	1,457,351	1820	523,287
1905	3,003,635	1860	1,231,066	1810	472,040
1900	2,805,346	1850	994,514	1800	422,845
1890	2,238,943	1840	737,699	1790	378,787
1880	1,783,085	1830	610,408		

CONDEMNATION OF PRIVATE PROPERTY ADJACENT TO IMPROVEMENTS.—On Nov. 7 1911 a proposed amendment to the State constitution was adopted which increases the power of the Legislature to authorize the taking of land and property for highways or streets. The latter adds the following to Article 10 of part 1 of the constitution: The Legislature may by special Acts, for the purpose of laying out, widening or re-locating highways or streets, authorize the taking in fee by the Commonwealth, or by a county, city or town, of more land and property than are needed for the actual construction of such highway or street; provided, however, that the land and property authorized to be taken are specified in the Act and are no more in extent than would be sufficient for suitable building lots on both sides of such highway or street; and after so much of the land or property has been appropriated for such highway or street as is needed therefor, may authorize the sale of the remainder for value with or without suitable restrictions. See V. 93, p. 1547.

DEBT LIMITATIONS.—There seems to be no provision in the constitution of Massachusetts limiting the power of the Legislature to create State indebtedness, or limiting its power to authorize municipal indebtedness. Statutes general and special have, however, been passed on this subject with respect to cities and towns. All of the general provisions are found incorporated in Chapter 27 of the Revised Statutes, edition of Jan. 1 1902. The important sections of this chapter are cited below:

SECTION 1. Cities and towns shall not incur debts, except in the manner of voting and within the limitations as to amount and time of payment prescribed in this chapter.

SEC. 2. The indebtedness of a city or town under the provisions of this chapter not inconsistent herewith shall be its net indebtedness* as defined in clause twelve of section five of chapter eight; but debts created in aid of railroad corporations, except as herein otherwise provided, and water scrip issued by a town under special statutes for the indebtedness of a fire district, and all other debts excepted by general or special statutes shall be excluded.

SEC. 3. A *city* shall not become indebted in an amount exceeding two and one-half per cent on the average of the assessors' valuations of the taxable property therein for the three preceding years, the valuation of each year being first reduced by the amount of all abatements allowed thereon previous to the last day of December in the year preceding said assessment.

SEC. 4. A *town* shall not become indebted in an amount exceeding three per cent on the last preceding valuation for the assessment of taxes of the taxable property therein.

SEC. 5. A city or town which establishes, purchases, reconstructs, extends or enlarges a gas or electric-lighting plant within its limits may incur debt outside the debt limit prescribed in this chapter in payment therefor to an amount not exceeding, in a town, five per cent, and, in a city, not exceeding two and one-half per cent, of the last preceding State valuation.

SEC. 6. Cities and towns may by a majority vote incur debts for temporary loans in anticipation of the taxes of the municipal year in which such debts are incurred and expressly made payable therefrom by such vote. Such loans shall be payable within one year after the date of their incurrence, and shall not be reckoned in determining the authorized limit of indebtedness. [Notes may be non-interest bearing and sold at a discount. See Chapter 153, Laws of 1904.]

SEC. 7. Cities and towns may by a majority vote incur debts for temporary loans for the payment of any land damages or any proportion of the general expense of altering a crossing which they are required primarily to pay under the provisions of Sections 149 to 160, inclusive, of Chapter 111. Such loans shall not be reckoned in determining the authorized limit of indebtedness, and when any money so paid is repaid, it shall be immediately applied to the discharge of the loan.

Sections referred to in Chap. 111 *provide for the abolition of grade crossings.*

SEC. 8. Debts other than those mentioned in the two preceding sections shall be incurred only by a vote of two-thirds of the voters present and voting at a town meeting, or of two-thirds of all the members of each branch of the city council, taken by yeas and nays, and subject to the approval or disapproval of the mayor.

SEC. 9. A city or town which has incurred a debt within the limitations as to amount and time of payment prescribed by this chapter may issue bonds, notes or scrip therefor, properly denominated on the face thereof, signed by its treasurer and, if issued by a city, countersigned by its mayor, or, if issued by a town, countersigned by a majority of its selectmen with, interest payable semi-annually at such rate as it deems proper, and may sell said bonds, notes or scrip, at not less than par, at public or private sale, or may use the same in payment of such debts.

SEC. 10. If a city or town votes to issue bonds, notes, scrip or other certificates of indebtedness in accordance with the provisions of this chapter, the officers authorized to negotiate the same may, in the name of such city or town, make a temporary loan for a period of not more than one year in anticipation of the money to be derived from the sale of such bonds, notes, scrip or other certificates of indebtedness; but the time within which such securities shall become due and payable shall not be extended by reason of the making of such temporary loan beyond the time fixed in the vote authorizing the issue of such bonds, notes, scrip or other certificates of indebtedness. [*See note under Section* 6.]

SEC. 11. Debts incurred for supplying the inhabitants with water, for acquiring land for public playgrounds [*a* and parks] under the provisions of Chapter 28, for a municipal lighting plant under the provisions of Chapter 34, or in constructing sewers, shall be payable within thirty years; debts incurred in building school houses and other public buildings and in procuring land therefor, within twenty years; and all other debts mentioned in Section 8, within ten years, or by the city of Boston within twenty years.

a Added to law by Chapter 375, Acts of 1903.

[*Chapter* 28, *referred to above, provides for public parks, playgrounds, &c., and under it any city or town (except Boston) may incur indebtedness to meet expense of acquiring land for public playgrounds outside the debt limit to an amount not exceeding ½ of* 1% *of its assessed valuation. Chapter* 34 *provides for the manufacture and distribution of gas and electricity.*]

SEC. 12. The interest on all debts shall annually be raised by taxation. If a debt is payable at a period exceeding ten years, the city or town shall, and in all other cases may, at the time of contracting the same, establish a sinking fund to be used for no other purpose than the payment of such debt, and shall annually raise by taxation and contribute thereto an amount sufficient with its accumulations to extinguish the debt at maturity; and if payable at a period not exceeding ten years, the city or town shall raise by taxation annually not less than 8% of the principal thereof, and shall set it apart for a sinking fund until an amount has been raised sufficient, with its accumulations, to extinguish the debt at maturity; and shall, in the year before the maturity of the debt, raise by taxation any balance necessary for its extinguishment.

SEC. 13. A city or town, instead of establishing a sinking fund, may vote to provide for the payment of any debt by such annual proportionate payments as will extinguish the same at maturity, and thereupon such annual proportion shall, without further vote, be assessed under the provisions of Section 37 of Chapter 12 until such debt is extinguished.

Sections 14 to 19, inclusive, and Sections 22, 24 and 25, relate to the election and duties of the Commissioners of the Sinking Fund and various other matters we cannot enter upon here.

SEC. 21. A city which at a meeting of its voters held for that purpose has accepted, by a vote of two-thirds of the legal voters present and voting thereon, any Act to supply said city with water may, by a yea and nay vote of the majority of the members of each branch of the City Council, contract debts and issue bonds for the purpose and to the extent authorized by such Act, in the manner provided in, and subject to the provision of, the preceding sections.

SEC. 23. No city or town shall, for the purpose of subscribing in aid of a railroad corporation, increase its indebtedness to an amount which, with its existing net indebtedness* incurred for any purpose, excluding temporary loans, exceeds 3% of the valuation of the taxable property therein as ascertained by the last preceding city or town valuation for the assessment of taxes.

In addition to these general provisions there are various special laws which contain *exceptions* to the general law as to debt limitation, which apply to Cambridge, Lynn, Newburyport, Waltham, Worcester, &c., &c. A further exception in favor of Metropolitan Park assessment loans issued in 1900 and 1901 was made by Chapter 325, Laws of 1902.

[* "Net indebtedness" as used above shall mean the indebtedness of a county, city, town or district, omitting debts created for supplying the inhabitants with water and other debts exempted from the operation of the law limiting their indebtedness, and deducting the amount of the sinking funds available for the payment of the indebtedness included. Revised Statutes, Chapter 8, Section 5, Clause 12.]

EXEMPTION FROM TAXATION.—Clause 15, Section 5, Part I, Chapter 490, of the Acts of 1909, provides that the following securities shall be exempt from taxation: "Bonds or certificates of indebtedness of the Commonwealth issued since the first day of January in the year 1906, and bonds, notes and certificates of indebtedness of any county, fire district, water supply district, city or town in the Commonwealth which may be issued on or after the first day of May in the year 1908, stating on their face that they are exempt from taxation in Massachusetts.

SAVINGS BANK INVESTMENTS—POWERS AND RESTRICTIONS.—Investment by savings banks in Massachusetts is governed by Chap. 590 of the Acts of 1908, referred to in V. 87, p. 257, and in an editorial article on pages 5 and 6 of the "State and City Supplement" for May 29 1909. The law was further amended in 1909 and 1912 (see "Chronicle" of May 25 1912, "State and City Department"), and now reads as follows:

SECTION 68. Deposits and the income derived therefrom shall be invested only as follows:

FIRST—First Mortgages of Real Estate.—In first mortgages of real estate located in this Commonwealth not to exceed 60% of the value of such real estate; but not more than 70% of the whole amount of deposits shall be so invested. If a loan is made on unimproved and unproductive real estate, the amount loaned thereon shall not exceed 40% of the value of such real estate. [For conditions that must be observed in making such loans see law in full in V. 87, p. 257.]

SECOND—Public Funds.—(a) In the public funds of the United States or of any of the New England States.

(b) In the bonds or notes of a county, city or town of this Commonwealth.

(c) In the bonds or notes of an incorporated district in this Commonwealth whose net indebtedness does not exceed 5% of the last preceding valuation of the property therein for the assessment of taxes.

(d) In the bonds or notes of any city of Maine, New Hampshire, Vermont, Rhode Island or Connecticut whose net indebtedness does not exceed 5% of the last preceding valuation of the property therein for the assessment of taxes; or of any county or town of said States whose net indebtedness does not exceed 3% of such valuation; or of any incorporated water district of said States which has within its limits more than five thousand inhabitants, and whose bonds or notes are a direct obligation on all the taxable property of such district and whose net indebtedness does not exceed 3% of such valuation. *Provided*, that there is not included within the limits of such water district, either wholly or in part, any city or town the bonds or notes of which are not a legal investment.

(e) In the legally authorized bonds of the States of New York, Pennsylvania, Ohio, Indiana, Illinois, Michigan, Wisconsin, Minnesota, Missouri and Iowa, and of the District of Columbia, and in the legally authorized bonds for municipal purposes, and in the refunding bonds issued to take up at maturity bonds which have been issued for other than municipal purposes, but on which the interest has been fully paid, of any city of the aforesaid States, which has at the date of such investment more than thirty thousand inhabitants, as established by the last national or State census or city census, certified to by the city clerk or treasurer of said city, and taken in the same manner as a national or State census, preceding such investment, and whose net indebtedness does not exceed 5% of the valuation of the taxable property therein, to be ascertained by the last preceding valuation of property therein for the assessment of taxes.

(*f*) In the legally authorized bonds of the States of California, Delaware, Nebraska, New Jersey, Oregon and Washington, and in the legally authorized bonds for municipal purposes or in refunding bonds which have been issued for other than municipal purposes, but on which the interest has been fully paid, of any city of the States of California, Connecticut, Delaware, Illinois, Indiana, Iowa, Kentucky, Massachusetts, Maine, Maryland, Michigan, Minnesota, Missouri, Nebraska, New Hampshire, New Jersey, New York, Ohio, Oregon, Pennsylvania, Rhode Island, Vermont, Washington and Wisconsin, which has at the date of such investment more than one hundred thousand inhabitants, established in the same manner as is provided in subdivision (*e*) of this clause, and whose net indebtedness does not exceed seven per cent of the valuation of the taxable property therein, established and ascertained as provided in subdivision (*e*) of this clause.

(g) In subdivisions (d), (e) and (f) of this clause the words "net indebtedness" mean the indebtedness of a county, city, town or district omitting debts created for supplying the inhabitants with water and debts created in anticipation of taxes to be paid within one year, and deducting the amount of sinking funds available for the payment of the indebtedness included.

RAILROAD BONDS.

Massachusetts Railroads.

THIRD.—(a) In the bonds or notes, issued in accordance with the laws of this Commonwealth, of a railroad corporation incorporated therein the railroad of which is located wholly or in part therein, which has paid in dividends in cash an amount equal to not less than 4% per annum on all its outstanding issues of capital stock in each fiscal year for the five years next preceding such investment, or in the first mortgage bonds of a terminal corporation incorporated in this Commonwealth and whose property is located therein, which is owned and operated, or the bonds of which are guaranteed as to principal and interest, or assumed, by such railroad corporation. Any shares of the capital stock of a railroad corporation leased to such railroad corporation, which are owned by said lessee corporation, shall not be considered as outstanding within the meaning of this subdivision.

New England Railroads.

(b) In the bonds or assumed bonds of a railroad corporation incorporated in any of the New England States at least one-half of the railroad of which is located in said States, whether such corporation is in possession of and is operating its own road or is leased to another railroad corporation; *provided* either that such bonds shall be secured by a first mortgage of the whole or a part of the railroad and railroad property of such corporation or by a refunding mortgage as described in paragraph (3) or (4) of subdivision *g*; or that if the railroad and railroad property of such corporation are unincumbered by mortgage, such bonds shall be issued under the authority of one of said States which provides by law that no such railroad corporation which has issued bonds shall subsequently execute a mortgage upon its road, equipment and franchise or upon any of its real or personal property, without including in and securing by such mortgage all bonds previously issued and all its pre-existing debts and liabilities, which provision, so enacted in such State, shall have been accepted by the stockholders of such corporation; and *provided*, that such corporation has paid in dividends in cash an amount equal to not less than 4% per annum on all its outstanding issues of capital stock in each fiscal year for the five years next preceding such investment.

(c) In the first mortgage bonds or assumed first mortgage bonds or in the bonds secured by a refunding mortgage as described in paragraphs (3) or (4) of subdivision *g*, of a railroad corporation incorporated in any of the New England States the railroad of which is located wholly or in part therein, which have been guaranteed as to principal and interest by a railroad corporation described in subdivisions *a* or *b* which is in possession of and is operating its own road.

(d) No bond shall be made a legal investment by subdivision *b* unless the corporation which issued or assumed such bond has, during its fiscal year next preceding the date of such investment, paid in dividends on its capital stock an amount equal to one-third of the total amount of interest paid on all its direct and assumed funded indebtedness.

No bond shall be made a legal investment by subdivision *c* unless the corporation which guaranteed such bond has, during its fiscal year next preceding such investment, paid in dividends on its capital stock an amount equal to one-third of the total amount of interest paid on all its direct, assumed and guaranteed funded indebtedness.

Other Railroads.

(e) In the mortgage bonds, as described in any of the following subdivisions of this clause, of any railroad corporation incorporated under the laws of any of the United States:

Provided, that during each of the ten fiscal years of such railroad corporation next preceding the date of such investment—

(1) Such railroad corporation owned in fee not less than five hundred miles of standard-gauge railroad, exclusive of sidings, within the United States, or if such corporation owned in fee less than five hundred miles of such railroad, the gross earnings of such corporation, reckoned as hereinafter provided, shall have been not less than fifteen million dollars;

(2) Such railroad corporation shall have paid the matured principal and interest of all its mortgage indebtedness;

(3) Such railroad corporation shall have paid in dividends in cash to its stockholders an amount equal to at least four per cent upon all its outstanding capital stock.

(4) The gross earnings from the operation of the property of such railroad corporation, including therein the gross earnings of all railroads leased and operated or controlled and operated by said corporation, and the gross earnings from the sale of coal from mines owned or controlled by it, shall not have been less in amount than five times the amount necessary to pay the interest payable upon its entire outstanding indebtedness, the rentals of all leased lines, and the interest on all the outstanding indebtedness of railroads controlled and operated which is not owned by said corporation after deducting from said interest and rentals interest and dividends received from the stocks, bonds or notes of railroad corporations not operated by said corporation, which have been deposited with a trustee as the only security to secure the payment of bonds or notes issued by said corporation, but not in excess of the interest on said last-named bonds or notes.

And further *provided*, that—

(5) No bonds shall be made a legal investment by subdivision *g* in case the mortgage securing the same shall authorize a total issue of bonds which, together w th all outstanding prior debts of the issuing or assuming corporation, including all bonds not issued that may legally be issued under any of its prior mortgages or of its assumed prior mortgages, after deductir **g** therefrom, in case of a refunding mortgage, the bonds reserved under the provisions of said mortgage to retire prior lien debts at maturity, shall exceed three times the outstanding capital stock of said corporation at the date of such investment.

(6) No bonds shall be made a legal investment by subdivision *i* or *j* in case the mortgage securing the same shall authorize a total issue of bonds which, added to the total debt of the guaranteeing corporation as defined in paragraph five, including therein the authorized amount of all previously guaranteed bond issues, shall exceed three times the capital stock of such guaranteeing corporation outstanding at the date of such investment; nor in case at said date the total debt of the corporation which issued said bonds shall exceed three times its outstanding capital stock.

In the case of a mortgage executed prior to the passage of this Act, under which the total amount of bonds which may be issued is not specifically stated, the amount of bonds outstanding thereunder at the date of such investment shall be considered, for the purposes of paragraph five and of this paragraph, as the total authorized issue.

(7) Any railroad corporation which is mentioned in subdivision *c* of clause fourth of section twenty-six of chapter one hundred and thirteen of the Revised Laws shall be considered as having complied with all the requirements of this subdivision preceding paragraph five up to and including the fiscal year of said corporation in which this Act is passed.

DESCRIPTION OF BONDS.

(1) *Definition of First Mortgage.*—Whenever the term "first mortgage" is used in the following subdivisions, it shall mean, unless otherwise qualified, a first mortgage on not less than seventy-five per cent of the railroad owned in fee at the date of the mortgage by the railroad corporation on the railroad of which said mortgage is a lien, but in no case on less than

one hundred continuous miles of standard-gauge railroad, exclusive of sidings; *provided*, that seventy-five per cent of the railroad subject to the en of said mortgage is connected;

For five years prior to the date of investment therein all the railroad subject to the lien of said mortgage at the date of execution thereof has been operated by, and its operations included in, the operations of the railroad corporation which issues, assumes or guarantees said bonds;

The date of said mortgage is at least five years prior to the date of such investment; except that a first mortgage given in substitution for and not greater in amount than such a first mortgage, and covering the same railroad property, shall be considered to be in accordance with this requirement.

(g) *Direct Obligations.*—Bonds issued or assumed by a railroad corporation described in subdivision *e*, which are secured by a mortgage which was at the date thereof or is at the date of such investment—

(1) A first mortgage on railroad owned in fee by the corporation issuing or assuming said bonds, except that, if it is not a first mortgage on seventy-five per cent of all such railroad owned in fee by said corporation, it shall be a first mortgage on at least seventy-five per cent of the railroad subject to the lien of said mortgage at the date thereof; but if any stocks or bonds are deposited with the trustee of said mortgage as part security therefor, representing or covering railroad mileage not owned in fee, the bonds secured by said mortgage shall not become legal investments unless said corporation owns in fee at least seventy-five per cent of the total mileage which is subject to the lien of said mortgage and which is represented or covered by said stocks or bonds;

(2) A first mortgage, or a mortgage or trust indenture which is in effect a first mortgage, upon all the railroad subject to the lien of said mortgage or trust indenture, by virtue of the irrevocable pledge with the trustee thereof of an entire issue or issues of bonds which are a first lien upon the railroad of a railroad corporation which is owned and operated, controlled and operated or leased and operated by the corporation issuing or assuming said bonds;

(3) A refunding mortgage which covers at least seventy-five per cent of the railroad owned in fee by said corporation at the date of said mortgage and provides for the retirement of all outstanding mortgage debts which are a prior lien upon said railroad owned in fee and covered by said refunding mortgage at the date thereof. But if any of the bonds which said refunding mortgage is given to refund are secured on a railroad not owned in fee by the corporation executing said refunding mortgage, there shall be conveyed and assigned to the trustee of said refunding mortgage either—

At least seventy-five per cent of the railroad on which each issue of bonds to be refunded is secured, free from any mortgage lien except that of the mortgage or mortgages securing the bonds to be refunded; or

At least seventy-five per cent of the outstanding bonds of each issue which is secured by a mortgage lien upon such railroad; and all of said railroad not owned in fee which is so subjected to the lien of said refunding mortgage shall be the railroad of one or more railroad corporations which are owned and operated, controlled and operated, or leased and operated, by the corporation issuing or assuming said refunding mortgage bonds;

But in no case shall the bonds secured by said refunding mortgage become a legal investment unless they mature at a later date than any bonds which said refunding mortgage is given to refund, nor unless the total mileage subjected to the lien of said refunding mortgage in accordance with the requirements of this paragraph is at least twenty-five per cent greater than the mileage covered by any one of the mortgages securing bonds which said refunding mortgage is given to refund.

(4) A mortgage upon not less than ten per cent of the railroad, exclusive of sidings, owned in fee at the date of said mortgage by the corporation issuing or assuming said bonds, but in no case on less than five hundred continuous miles of standard-gauge railroad; *provided*, that

Said mortgage is a first or second lien upon not less than seventy-five per cent of the total railroad covered by said mortgage at the date thereof, and which provides for the retirement of all mortgage debts which are a prior lien upon said railroad owned in fee and covered by said mortgage, at the date of the execution thereof;

The bonds secured by said mortgage mature at a later date than, and cover a mileage at least twenty-five per cent greater than is covered by, any of the bonds secured by a prior lien mortgage so to be retired;

The date of said mortgage shall be at least five years prior to the date of such investment.

(h) *Bonds Underlying Refunding Mortgages.*—Mortgage bonds or bonds secured by mortgage bonds which are a direct obligation of, or which have been assumed, or which have been guaranteed by endorsement as to both principal and interest by, a railroad corporation whose refunding mortgage bonds are made a legal investment under paragraphs three or four of subdivision *g*; *provided*, that—

Said bonds are prior to and are to be refunded by such refunding mortgage;

Said refunding mortgage covers all the real property upon which the mortgage securing said underlying bonds is a lien.

In the case of bonds so guaranteed or assumed, the corporation issuing said bonds is owned and operated, controlled and operated, or leased and operated, by said railroad corporation.

(i) *Guaranteed Obligations.*—Bonds which have been guaranteed by endorsement as to both principal and interest by a railroad corporation which has complied with all the provisions of subdivision *e*. *provided*, that—

Said bonds are secured by a first mortgage on the railroad of a railroad corporation which is owned and operated, controlled and operated, or leased and operated, by the corporation guaranteeing said bonds;

In the case of a leased railroad, the entire capital stock of which, except shares qualifying directors, is not owned by the lessee, the rental includes an amount to be paid to the stockholders of said leased railroad equal to at least four per cent per annum upon that portion of the entire capital stock thereof outstanding which is not owned by the lessee.

(j) First mortgage bonds of a railroad corporation which during each of its ten fiscal years next preceding the date of such investment has complied with all the requirements of paragraphs two, three and four of subdivision *e; provided*, that said bonds are guaranteed by endorsement as to both principal and interest by a railroad corporation which has complied with all the requirements of subdivision *e* preceding paragraph five, notwithstanding that the railroad of said issuing corporation is not operated by said guaranteeing corporation.

CORPORATION NOT TO LOSE CREDIT BY TEMPORARY DISTURBANCE OF RELATION OF GROSS EARNINGS TO FIXED CHARGES.

(k) Bonds which have been or shall become legal investments under any of the provisions of this Act shall not be rendered illegal although the corporation issuing, assuming or guaranteeing such bonds shall fail for a period not exceeding two successive fiscal years to comply with the requirements of paragraph four of subdivision *e;* but no further investment in the bonds issued, assumed or guaranteed by said corporation shall be made during said period. If after the expiration of said period said corporation complies for the following fiscal year with all the requirements of subdivision *e*, it shall be regarded as having complied therewith during said period.

BONDS NOT TO BECOME ILLEGAL ON ACCOUNT OF CONSOLIDATION.

(l) Bonds which have been or shall become legal investments under any of the provisions of this Act shall not be rendered illegal, although the property upon which they are secured has been or shall be conveyed to or legally acquired by another railroad corporation, and although the corporation which issued or assumed said bonds has been or shall be consolidated with another railroad corporation, if the consolidated or purchasing corporation shall assume the payment of said bonds, and so long as it shall continue to pay regularly interest or dividends, or both, upon the securities issued against, in exchange for or to acquire the stock of the corporation consolidated, or the property purchased, or upon securities subsequently issued in exchange or substitution therefor, to an amount at least equal to four per cent per annum upon the capital stock outstanding at the time of such consolidation or purchase, of said corporation which issued or assumed said bonds.

CREDIT OF A CORPORATION NOT TO BE LOST BY CONSOLIDATION.

(m) If a railroad corporation which has complied with all the requirements of subdivision *e* preceding paragraph five, except that the period of compliance is less than ten, but not less than five successive years, shall be, or shall have been, thereupon consolidated or merged into, or its railroad purchased and all of the debts of such corporation assumed by, another railroad corporation incorporated under the laws of any of the United States, such corporation so succeeding shall be considered as having complied with all the provisions of subdivision *e* preceding paragraph five during those successive years next preceding the date of such consolidation, merger or purchase in which all said consolidated, merged or purchased corporations, if considered as one continuous corporation in ownership and possession, would have so complied: *provided*, that said succeeding corporation shall continue so to comply for a further period which shall make such compliance equivalent to at least ten successive years, but which shall be in no case less than the two fiscal years next following said consolidation, merger or purchase.

STREET RAILWAY CORPORATIONS ARE NOT RAILROAD CORPORATIONS.

(n) In this Act, unless the context otherwise requires, "railroad corporation" means a corporation which owns or is in possession of and operating a railroad or railway of the class usually operated by steam power. Street railway corporations are not railroad corporations within the meaning of this Act.

PRESENT INVESTMENTS NOT TO BECOME ILLEGAL.

FOURTH.—The provisions of this Act shall not render illegal the investment in any mortgages of real estate held by such corporation at the time of its passage, nor the investment at such time or thereafter in any issue of bonds or notes dated prior to its passage, in which such corporation was then authorized to invest, so long as such bonds or notes continue to comply with the requirements of law then in force.

STREET RAILWAY BONDS.

FIFTH.—In the bonds of any street railway company incorporated in this Commonwealth the railway of which is located wholly or in part therein, and which has earned and paid in dividends in cash an amount equal to at least five per cent upon all its outstanding capital stock in each of the five years last preceding the certification by the Board of Railroad Commissioners hereinafter provided for. No such investment shall be made unless said company appears from returns made by it to the Board of Railroad Commissioners to have properly paid said dividends without impairment of assets or capital stock, and said board shall on or before the fifteenth day of January in each year certify and transmit to the Bank Commissioner a list of such street railway companies.

Dividends paid by way of rental to stockholders of a leased street railway company shall be deemed to have been earned and paid by said company within the meaning of this clause, provided that said company shall have annually earned, and properly paid in dividends in cash, without impairment of assets or capital stock, an amount equal to at least five per cent upon all its outstanding capital stock in each of the five fiscal years next preceding the date of the lease thereof.

If two or more street railway companies have been consolidated by purchase or otherwise during the five years prior to said certification, the payment severally from the earnings of each year of dividends equivalent in the aggregate to a dividend of five per cent on the aggregate capital stocks of the several companies during the years preceding such consolidation shall be sufficient for the purpose of this Act.

The Board of Railroad Commissioners in January 1912 announced the following roads as meeting the requirements of this clause (V. 93, p. 1736):

Boston Elevated Ry. Co.	Fitchburg & Leominster St. Ry. Co.
Boston & Northern Ry. Co.	Holyoke Street Ry. Co.
Boston & Revere Electric Ry. Co.	Springfield Street Ry. Co.
Citizens' Elec. St. Ry. of Newb'yp't.	Union Street Ry. Co.
Dartmouth & Westport St. Ry. Co.	West End Street Ry. Co.
East Middlesex Street Ry. Co.	Worcester Consolidated St. Ry. Co.

The above is used by the Bank Commissioner as a basis for the list of bonds which he deems good and safe investments under Clause *Fifth* of this Act. (*See Clause Thirteenth below.*)

TELEPHONE COMPANY BONDS.

SIXTH.—In the bonds of any telephone company subject to the provisions of section thirty-seven of chapter fourteen of the Revised Laws, and of which a majority of the directors are residents of the Commonwealth:

Provided, that during each of the five fiscal years of such telephone company next preceding the date of such investment—

(1) The gross income of such telephone company shall have been not less than ten million dollars per annum.

(2) Such telephone company shall have paid the matured principal and interest of all its indebtedness.

(3) Such telephone company shall have paid in dividends in cash an amount equal to not less than six per cent per annum on all its outstanding issues of capital stock.

(4) The dividends paid on the capital stock of such telephone company shall not have been less than the total amount necessary to pay the interest upon its entire outstanding indebtedness.

And further *provided* that such bonds shall be secured either (*a*) by a first mortgage upon at least seventy-five per cent of the property of such telephone company or (*b*) by the deposit with a trust company incorporated under the laws of this Commonwealth of bonds and shares of stock of other telephone corporations, under an indenture of trust which limits the amount of bonds so secured to seventy-five per cent of the value of the securities deposited as stated and determined in said indenture, and provided that during each of the five years next preceding such investment the annual interest and dividends paid in cash on the securities deposited have amounted to not less than fifty per cent in excess of the annual interest on the bonds outstanding and secured by said deposit. Not more than two per cent of the deposits of any savings bank shall be invested in the bonds of telephone companies.

BANK STOCKS AND DEPOSITS IN BANKS.

SEVENTH.—In the stock of a banking association located in the New England States and incorporated under the authority of the United States, or in the stock of a trust company incorporated under the laws of and doing business within this Commonwealth, but such corporation shall not hold both by way of investment and as security for loans more than twenty per cent of its deposits in the stock of such associations or companies, nor in any one such association or company more than three per cent of its deposits in, nor more than one hundred thousand dollars nor more than one-quarter of the capital stock of, such association or company. Such corporation may deposit not more than two and one-half per cent of its deposits in any banking association incorporated under the authority of the United States and located in this Commonwealth, and in any trust company incorporated in this Commonwealth, but such deposit shall not in any case exceed five hundred thousand dollars nor twenty-five per cent of the capital stock and surplus fund of such depositary.

Clause *Eighth* relates to loans on personal security, which are restricted to one-third of the deposits and income. [In addition to loans authorized by Clause *Eighth*, under an Act approved April 8 1910, banks may loan on notes with a pledge as collateral of life insurance policies. V. 90, p. 1376.] Clause *Ninth* concerns the amount to be invested in a bank building. Clause *Tenth* deals with real estate acquired by foreclosure, and Clause *Eleventh* with securities acquired in settlement of indebtedness Clause *Twelfth* relates to pledges of securities as collateral and provides against invalidating the same. For the provisions of these clauses, see V. 87, p. 257, where the law was printed in full.

LIST OF BONDS TO BE PREPARED.

THIRTEENTH.—Not later than the first day of February in each year the Commissioner shall prepare a list of all the bonds and notes which are then legal investments under the provisions of clauses *third*, *fourth*, *fifth* and *sixth*. Said list shall at all times be open to public inspection and a copy thereof shall be sent to every savings bank.

The report of the Bank Commissioner for 1911 contains a list of bonds considered legal under clauses *third*, *fourth*, *fifth* and *sixth* of the above Act. This list appeared in State & City Dept. of "Chronicle" April 27 1912. A supplemental list of investments was printed in V. 95, p. 1143.

[*Opinion of Attorney-General Regarding Legality of N. Y. N. H. & H. RR. Bonds as Savings Bank Investments.*]—Attorney-General James M. Swift rendered an opinion in Feb. 1911 with reference to the Act passed by the Legislature in June 1910 to validate bonds and stocks of the New York New Haven & Hartford RR. Co., and for the purpose of determining whether or not the assets were sufficient to show the road a solvent corporation. As stated in V. 92, p. 462, the report of the Commission appointed under the Act referred to was filed with the Legislature on Feb. 17 1911. The Act stated that "nothing herein contained shall authorize the investment by savings banks in the securities aforesaid unless they are otherwise legal investments under the provisions of Chapter 590, Acts of 1909," and the Attorney-General finds that "no matter what the finding of the Commission appointed under the Act with reference to assets and liabilities was, it would not in and of itself make any change in the standing of securities for savings bank investments." See V. 92, p. 541.

CITIES, COUNTIES AND TOWNS IN THE STATE OF MASSACHUSETTS.

Aggregate Municipal Indebtedness.

Prior to 1911 the local assessors were required to make an annual return to the Tax Commissioner showing the debt and assessed valuation of municipalities. In 1911, however, the Legislature transferred the duty of making up these figures to the Bureau of Statistics, which conducted a special in-

vestigation, and as a result submitted a report to the Legislature on April 15 1912 urging a complete revision of the law relating to municipal indebtedness and presenting the following summary of debt to the close of the several municipal years ending between Nov. 30 1910 and "approximately" April 1 1911:

Net general debt—		
Within debt limit, exclusive of trust funds borrowed or used	$67,506,812 18	
Trust funds borrowed or used	794,301 92	
Outside debt limit	51,802,833 06	
		$120,103,947 16
Net public service enterprise debt—		
Water, $30,139,647 34; all other, $18,154,638 15		48,294,285 49
Net cemetery debt		174,020 56
Total net funded or fixed debt		$168,572,253 21
Amount of sinking funds		70,020,011 61
Total gross funded or fixed debt		$238,592,264 82
Tax loans		8,623,524 71
Outstanding warrants or orders		514,041 66
Aggregate municipal indebtedness		$247,729,831 19

The following table shows the aggregate assessed valuation as returned by the local assessors, the aggregate *net* debt of all the municipalities of the State, and the percentage of the same, for the years indicated:

	Aggregate		
Year—	*Valuation.*	*Net Debt.*	*Percentage.*
1910	$3,907,892,598	$167,315,903	4.2
1909	3,727,473,635	166,080,073	4.4
1908	3,590,690,106	163,558,325	4.5
1907	3,512,557,604	158,586,274	4.5
1905	3,312,255,163	147,509,003	4.4
1900	2,961,119,947	131,016,743	4.4
1890	2,154,134,626	70,742,786	3.2
1880	1,584,756,802	68,512,929	4.3
1871	1,497,351,686	39,421,298	2.6

ABINGTON.

This town is in Plymouth County. Incorporated in 1712.

Water Loan.

4s	---	$2,000c	May 1 '17-'18
4s	May	20,000c	May 1 '13-'16
4s	Jan	5,000c	Jan 1 '13-'17
4s	M-N	54,000c	May 1 '23-'40
4s '10	J-J	16,000	July 1 '13-'28
3½s	J-D	2,500c	June 1 '13-'17

Bridge and Memorial Bonds.

3½s	J-J	$10,800c	July 1 '13-'21

School Bonds.

3½s	J-J	$20,000c	July 1 '13-'22

Water Refunding Bonds.

4s '11	M-N	$3,000	May 1 1941

TOT. BD. DT. Jan 1 '12---$143,000
Tax valuation 1911-------3,279,823
(Property is assessed at actual value)
Total tax (per $1,000) 1911--$22.30
Population in 1910----------5,455
INTEREST payable at First Nat. Bank, Boston.

ACTON WEST & SOUTH WATER SUPPLY DISTRICT.

This district is in Middlesex Co.

Water Bonds.

4s '12	F-A	$98,000c	Aug 15 '13-'40
		2,000c	Aug 15 '41-'42

TOTAL DEBT Nov 1912- $100,000
Assess. val. '12 (real est.)--1,072,180
Population in 1912 (est.)-----1,800
INT. payable at Old Colony Trust Co., Boston.

ADAMS.

This town is in Berkshire County. Incorporated Oct. 15 1778.

Library Bonds.

4s '07	A-O	$24,000r	Oct 3 '12-'15

School Bonds.

4s '08	A-O	$6,000r	Oct 3 '12-'14
		3,000r	Oct 3 1915
4s '08	A-O	20,000r	Oct 3 '16-'17
4s '09	A-O	50,000r	Oct 3 '19-'23
3½s'10	A-O	8,000r	Oct 3 '12-'15

Refunding Loan.

3½s'09	A-O	$10,000r	Oct 3 1918
4s '09	A-O	7,000r	Oct 3 1918

Street Loan.

4s '11	A-O	$45,000c	Oct 1 '12-'20

BOND. DEBT Sept. 22 '12..$173,000
Sinking fund---------- 7,400
Assessed valuation 1911---6,402,592
(Assessment about ¾ actual value)
Tax rate (per $1,000) 1912----$21.80
Population in 1910----------13,026
INTEREST on coupon bonds payable at Old Colony Trust Co., Boston; other interest by Treasurer.

ADAMS FIRE DISTRICT.

5s '93	A-O	$5,000c	Oct 1 1913
4s '02	A-O	30,000c	Oct 1 '15-'20
4s '08	A-O	10,000c	Oct 1 '13-'14

BOND. DEBT Jan 1 1912---$55,000
Sinking fund---------- 16,769
Assessed valuation 1911---6,402,592
Fire dist. tax (per $1,000) '11-$3.40
Population in 1910----------13,067
INTEREST payable in Adams on the 5s and the 4s of 1908 at the First Nat. Bank; on the 4s of 1902 at the Greylock Nat. Bank.

AMESBURY.

Amesbury Township is in Essex Co.

Fire Engine House Bonds.

3½s	M-N	$6,000r	May 15 '13-'18
		500r	May 15 1919

Water Plant Bonds.

4s '06	J-J	$200,000c	July 1 '13-'32
		27,000c	July 1 '33-'35
4s '10	J-J	28,000c	July 1 '13-'40
4s '11	M-N	11,000c	May 1 '13-'23

Sewer Bonds.

4s '12	J-J	$75,000c	1913-1914

Refunding Notes.

4s	J-D	$12,000c	June 26 '13-16

Bridge Bonds.

4s '11	J-J	$14,000c	1913-1919

School Bonds.

4s '07	J-J	$12,000r	July 1 '13-'16

PERM'T D'T Sept 1912-- $375,500
Total valuation 1911------6,367,056
(Assessment about 4-5 actual value)
Total tax (per $1,000) 1912--$21.00
Population in 1910----------9,894
INTEREST on the school bonds is paid to the registered holder; on the water bonds of 1906 at the Old Colony Trust Co., Boston, and on the funding bonds and water 4s of 1910 & 1911, sewer bonds and refunding notes at First Nat. Bank, Boston.

AMHERST.

This town is in Hampshire County. Inc. 1759. Population 1910, 5,112.

Refunding Bonds.

4s g	J-J	$50,000c	Jan 1 1920

BOND. DEBT Feb 1912----$50,000
Floating debt---------- 57,500
Assess. val. (¾ act.) 1911-4,120,777
Total tax (per $1,000) 1911---$18.75
INTEREST payable in Amherst.

ANDOVER.

This town is in Essex County and was incorporated May 6 1646.

Water Bonds.

4s	M-N	$35,000c	Nov 1 '13-'19
4s	M-N	10,000c	Nov 1 1920
4s	J-D	20,000c	June 1 '22-'23
4s	J-D	15,000c	June 1 1925
4s	J-D	5,000c	June 1 1928
3½s	A-O	21,000c	Apr 1 '13-'31
3½s'08	J-D	42,000c	June 1 '13-'33
4s '10	A-O	29,000c	Apr 1 '13-'35
4s	M-S	10,000c	Sept 1 '12-'21

School Bonds.

4s '10	J-J	$8,000c	July 1 '13-'14

Sewer Bonds.

4s	J-D	$20,000c	June 1 1913
		30,000c	June 1 1928
4s '09	A-O	1,000c	Apr 1 1919

BOND. DEBT Jan 11 1912-$257,000
Note debt---------- 43,000
Sinking fund---------- 48,393
Other assets---------- 60,051
Total valuation 1911------7,184,737
Tax rate (per $1,000) 1911---- 16.50
Value town property-------883,087
Population in 1910----------7,301
INTEREST on the water 3½s of 1908 is payable at the Old Colony Trust Co., Boston; on other loans at National Shawmut Bank, Boston.

ARLINGTON.

This town is in Middlesex County. Value town property Jan. 1 1912, $1,601,185.

Water Works.

4s '92	J-J	$92,000c	Jan 1 1922
4s '94	A-O	94,000c	Apr 1 1924
4s '96	A-O	5,000c	Oct 1 1926
4s '98	A-O	15,000c	Oct 1 1928
4s '97	A-O	10,000c	Oct 1 1927
4s '95	A-O	10,000c	Oct 1 1925
4s '05	J-D	7,000	Dec 15 '12-'18
4s '07	J-D	9,000	Dec 1 '12-'20
4s '07	J-D	2,000	Dec 1 '12-'13
4s '08	J-D	7,000	Dec 31 '13-'19
4s '09	J-D	875	June 1 '13-'19
4s '09	J-D	3,500	June 1 '13-'19
4s '08	J-D	14,000	Dec 1 '12-'25
4s '10	J-D	2,000	Dec 31 '13-'14

Park Loan.

4s '96	M-N	$15,000c	Nov 1 1946

Sewer Bonds.

4s '96	J-D	$100,000c	June 1 1936
4s '03	J-D	10,500	Dec 31 1923
4s '04	J-D	1,000	Dec 31 1910
4s '05	J-D	2,000	Dec 15 '12-'13
4s '07	J-D	4,000	Dec 1 '12-'15
4s '10	J-D	14,000c	Dec 1 '12-'18

Highway Loans.

4s	J-D	$4,000	Dec 31 '12-'15

Town Yard Loan.

4s '09	J-D	$1,500	June 1 '13-'15

Police Signal Bonds.

4s '06	J-D	$1,000	Dec 31 1912

Town-Hall-Site Loan.

3½s'99	A-O	$52,000c	Apr 1 1939

School Loans.

4s '93	M-N	$64,000c	Nov 1 1913
		600	
4s '99	A-O	10,150c	Apr 1913-'19
4s '04	J-J	9,000c	July 1 '13-'21
4s '04	J-D	5,000c	Dec 15 '12-'16
4s '08	J-D	37,500	Dec 31 '12-'26
4s '08	J-D	2,500	Dec 31 '12-'16
4s '10	J-D	51,000c	Dec 1 '13-'25

BOND. DEBT Jan 1 1912--$656,700
Floating debt---------- 40,000
Sinking fund---------- 107,522
Borrowing capacity------- 121,615
Total assessed val. 1911--13,110,483
(Assessment at actual value)
Tax rate (per $1,000) 1912----$20.80
Population in 1910----------11,187
INTEREST coupons are payable at Beacon Trust Co., Boston.

ATHOL.

This town is situated in Worcester County. Incorp. Mch. 6 1762.

School & Street-Grading Notes.

4s '10	A-O	$2,500	Oct 1 1913

Sewer Loan (outside debt limit).

4s '94	J-J	$50,000c	July 1 1924
4s '03	J-J	28,000c	July 1 1933
4s '04	J-J	3,200c	1934
4s '08	J-J	24,000c	Apr 1 1938
4s '09	J-J	5,000c	1939

Bridge Notes.

4s '10	A-O	$4,000	Oct 1 1913

Miscellaneous.

4½s	A-O	$2,000c	Oct 3 '13-'18

Paving Notes.

4s	A-O	$3,000	1913-1915
		500	1916

Water Bonds (outside debt limit).

4s '06	F-A	$28,000c	Aug 1 '13-'16
		100,000c	Aug 1 '17-'26
		180,000c	Aug 1 '27-'36
4s	F-A	29,000c	Aug 1 '13-'41

School-House Loan.

4s	A-O	$26,000c	1913-1925
4s '12	A-O	32,000c	Oct 1 '13-'20
		3,000c	Oct 1 1921

TOTAL DEBT Oct 1912-- $497,450
Sinking fund---------- 42,858
Water debt (included)------ 337,000
Tax valuation 1912-------5,542,480
Tax rate (per $1,000) 1912----$20.70
Population in 1910----------8,536
Population in 1912 (est.)-----9,000
INTEREST payable at N. W. Harris, Inc., Boston, and at Old Colony Trust Co., Boston.

ATTLEBOROUGH.

This town is in Bristol County. Incorporated Oct. 19 1694.

Water Bonds.

4s	M-S	$12,000c	Sept 1 1915
4s	J-J	20,000c	Jan 1 1919
4s	A-O	25,000c	Oct 1 1922
4s	J-J	35,000c&r	July 1 1923
4s	J-J	40,000c	July 1 1924
4s	J-J	25,000c	July 1 1926
4s	J-J	10,000c	July 1 1927
4s	J-J	13,000c	July 1 1928
3½s g	J-J	15,000r	July 1 1929
3½s g	J-J	12,000c	July 1 1930
3½s g	J-J	10,000c	Jan 1 1921
3½s	A-O	20,000c	Apr 1 1921
3½s	A-O	30,000c	Apr 1 1932
4s	A-O	30,000c	Oct 1 1933
4s '04	A-O	20,000c	Oct 1 1934
3½s'05	M-S	100,000c	Mch 1 1935
3½s'05	M-N	50,000c	Nov 1 1935
4s '08	A-O	44,000c	Apr 1 '13-'34
4s	J-J	11,000c	July 1 '13-'18
4s '10	J-J	12,000c	Jan 1 '13-'18
		1,000c	Jan 1 1919
4s '10	J-J	36,000c	July 1 '13-'28
4s '10	J-J	24,000c	July 1 '29-'40
4s '10	J-J	18,000	July 1 '13-'30
4s '11	J-J	13,500c	July 1 '13-'21
		20,000c	July 1 '22-'41
4s '08	J-D	10,000	Dec 31 '12-'13
4s '08	J-D	3,000	Dec 31 1912
4s '09	M-N	30,000	May 1 '14-'19
4s '12	M-N	8,000	Nov 20 1912
4s '12	M-N	34,000	May 20 '13-'18

Fire-Engine Notes.

4s '11	M-N	$9,000	Nov 1 '13-'15

Miscellaneous Notes.

4s '08	F-A	$5,000	Aug 1 1913

Fire Engine Station Bonds.

4s '10	M-N	$30,400c	May 2 '13-'20

School Bonds.

3½s'00	M-N	$30,000	Nov 1 1920
4s '12	F-A	100,000	Aug 1 '13-'32

Sewer Bonds.

4s '10	J-J	$84,000c	July 1 '13-'24
		2,000c	July 1 1925
		5,000	July 1 1925
		6,000	July 1 1931
		4,000	July 1 1932
4s '11	A-O	36,000	Oct 1 '13-'21
		60,000	Oct 1 '22-'41
4s '10	J-J	2,000c	July 1 1932
		48,000c	July 1 '33-'40
4s '12	J-J	75,000c	July 1 '13-'27

Street Bonds.

4s '06	J-D	$40,000c	June 1 1916

GEN. BONDS Oct 1 '12..$1,203,900
Floating debt & time notes 182,000
Sinking fund---------- 145,720
Water debt (incl. above)- 646,500
Water sinking fund (incl.) 97,976
Total valuation 1912------19,538,265
(Assessment about ¾ actual value)
Total tax (per $1,000) 1912---$18.00
Population in 1910----------16,215
INTEREST at First Nat. Bank of Attleborough, Boston Safe Deposit & Trust Co., Boston, First Nat. Bk. and Old Colony Tr. Co., Boston.

BELMONT.

This town (P. O. Boston) is in Middlesex County. Incorp. in 1859.

School-House Bonds.

4s	J-D	$40,000c	June 1 1917
4s '04	A-O	6,000c	Oct 1 '13-'15
		9,000c	Oct 1 '16-'24
3½s	J-D	22,000c	June '13-'23
4s '08	J-J	10,000c	July 1 '13-'22
4s '11	J-J	4,500c	July 1 '13-'21

Street Loan.

4s	A-O	$9,000c	Oct 1 '13-'15
4s '07	M-S	5,000c	Mch 1 '13-'17
--s	---	3,000	Apr 5 1913

Water Loans.

4s	F-A	$8,000c	Aug 1 1925
4s	J-J	6,000c	July 1 1926
4s	J-D	5,000c	Dec 1 1926
4s	J-D	7,000c	June 1 1929
4s '06	J-D	3,000c	Dec 1 '12-'17
4s '09	A-O	10,000c	Apr 1 1939

Electric Light Bonds.

4s	J-D	$14,000c	June 1 1928
4s	A-O	1,500c	Apr 1 '13-'14

Sewer Loan.

4s	M-N	$18,000c	Nov 1 1924
4s	J-J	9,000c	July 1 1926
4s	J-D	6,000c	June 1 1927
3½s	J-D	20,000c	June 2 1932
3½s	A-O	10,000c	Oct 2 1930
4s '07	M-S	10,000c	Mch 1 1937
4s '08	J-D	10,000c	June 1 1938
4s '11	J-D	10,000c	June 1 1941
4s '12	M-S	5,000c	Sept 1 '13-'17

Fire Department Bonds.

4s	J-D	$2,500c	June 1 '13-'17
4s	F-A	2,000c	Aug 1 '13-'14
4s '12	M-S	8,000c	Sept 1 '13-'16
Sinking fund			49,730
Water debt (included)			$39,000
Total valuation 1912			7,539,455
(Assessment at about actual value)			
Total tax (per $1,000) 1912			$18.30
Population in 1910			5,542

INT. at Beacon Trust Co., Boston.

BEVERLY.

This city is in Essex County. Founded 1626; a town, 1668; incorporated as a city May 23 1894.

School Loans.

4s '02	A-O	$24,000c	Oct 1 '13-'20
		2,500c	Oct 1 1921
3½s'03	J-J	30,000c	July 1 '13-'18
4s '03	J-J	10,000c	July 1 '19-'20
4s '03	J-J	3,000c	July 1 1921
4s '05	M-N	4,000c	May 1 '13-'16
4s '05	M-N	84,000c	May 1 '13-'24
		6,000c	May 1 1925
		5,000c	May 1 1926
3½s'09	M-N	14,000c	May 1 '13-'19
4½s'07	M-N	14,000c	May 1 '13-'19
		1,000c	May 1 1920
4s '10	F-A	15,000c	Aug 1 '13-'15
		60,000c	Aug 1 '16-'30
4s '11	J-D	20,000c	Dec 1 '12-'21

Town Loans.

6s	M-N	$10,000c	Nov 23 '13-18

Water Loan.

4s	F-A	$150,000c	Aug 1 1917
4s '03	J-J	14,000c	July 1 '13-'19
		5,000c	July 1 '20-'24
3½s'05	A-O	30,000c	Oct 1 '13-'27
		1,000c	Oct 1 1928
4s '05	A-O	20,000c	Oct 1 '13-'22
		1,000c	Oct 1 1928
		4,000c	Oct 1 '29-'30

Library Bonds.

4s '09	A-O	$10,000	Oct 1 '13-'17
4s '11	J-D	60,000c	Dec 1 '12-'21
		50,000c	Dec 1 '22-'31

Fire Loan.

4s '06	J-J	$8,000c	July 1 '13-'16

Sewer Loans.

4s '93	J-J	$28,000c	July 1 '13-'19
4s '00	J-J	52,000c	July 1 '13-'25
4s '03	A-O	48,000c	Apr 1 '13-'24
		20,000c	Apr 1 '25-'34
4s '06	A-O	133,000c	Apr 1 '13-'31
		25,000c	Apr 1 '32-'36
4½s'07	A-O	20,000c	Oct 1 '13-'22
4½s'07	A-O	1,000c	Oct 1 1913
4s '08	M-S	30,000c	Sept 1 '13-'18
3½s'09	M-S	6,000c	Mch 1 '13-'14
3½s'09	J-J	2,000c	July 1 1913
4s '10	J-D	9,000	June 1 '13-'15
4½s'10	J-D	2,000	June 1 1913
		40,000c	July 1 '13-'22
4s '11	F-A	12,000c	Aug 1 '13-'16
4s '11	M-S	6,000c	Sept 1 '13-'14

Public-Building Loan.

4s '09	A-O	$10,000	Oct 1 '13-'17
4s '10	M-S	4,000	Mch 1 '13-'14

Bridge Bonds.

3½s'09	M-S	$15,000	Mch 1 '13-'17
		2,000	Mch 1 1918

Police-Signal Loan.

4s '11	---	$4,200	Nov 1 1913

Park Loan.

4s	J-J	$18,000c	July 1 '13-'21
4s '06	J-J	8,000	July 1 '13-'20
		500	July 1 1921

Dredging Loans.

4s	M-N	$6,000c	Nov 1 '13-'18
4s '03	M-N	27,000c	Nov 1 '13-'21
		2,000c	Nov 1 1922

Playground Bonds.

4s '10	J-J	$8,000	July 1 '13-20

Street Loans.

4s '03	J-J	$33,000c	July 1 '13-'23
4s '08	A-O	18,000c	Oct 1 '13-'18

BOND. DEBT Nov 15'12 $1,274,700
Exempt bonds (incl.)---- 783,500
Borrow. capac. Nov 15 '12 471,112
Total valuation 1911-----37,474,200
Tax rate (per $1,000) 1912---$15.00
Population in 1910----------18,650
INTEREST on sewerage bonds of 1908 and 1911 is payable at the Old Colony Trust Co. in Boston; on other loans at First Nat. Bank, Boston.

BILLERICA.

This town is in Middlesex County. Inc. 1655. Population 1910, 2,789.

Town Hall Bonds.

4s	A-O	$30,000c	Apr 1 1919

Bridge Bonds.

4s '10	F-A	$7,000c	Aug 2 '13-'19
3½s	Aug	7,000r	1913-1919

Water Bonds.

4s	M-N	$90,000c	May 1 1928

School Bonds.

3½s	Apr	$25,000c	April 1921

BOND. DEBT Oct 17 1912 $145,000
Floating debt---------- 21,560
Sinking fund---------- 59,798
Assessed valuation 1912---2,829,996
(Assessment about actual value.)
Tax rate (per $1,000) 1912---$17.00
INTEREST is payable in Boston on water bonds at the Old Colony Trust Co. and on town-hall bonds at the Mercantile Trust Co.; on bridge 3½s in Lowell.

BOSTON. J. F. Fitzgerald, Mayor; Chas. H. Slattery, City Treas.; J. Alfred Mitchell, City Auditor.

City was incorporated Feb.23 1822. On Nov. 2 1909 a charter amendment was adopted under which municipal nominations are to be made only upon petition of 5,000 voters. The Mayor serves for four years, subject to recall after two years. V.89,p.1234. The question of holding a recall election was submitted to the voters on Nov. 7 1911, but failed to carry. V. 93, p. 1337. On Nov. 7 1911 the voters accepted an Act passed by the Legislature annexing the town of Hyde Park, which became a part of the city Jan. 1 1912. V. 93, p. 1337. In Nov. 1912 an Act authorizing the city to issue $2,500,000 bonds outside the debt limit for the construction of streets was accepted by the voters. V. 95, p. 1422.

The county of Suffolk, in which Boston is situated, contains also the city of Chelsea and the towns of Revere and Winthrop. Boston, how-

BOSTON (*Con.*)—

ever, receives all the county income, pays all the county expenses, owns the county buildings, and is responsible for the county debt, which amounted on Nov. 1 1912 to $3,836,667. The details of this county debt are included in the following financial report for this city.

"Miscellaneous Loans."

4s	A-O	$202,000	Apr	1	1913
4s	A-O	15,000	Oct	1	1914
4s	A-O	110,500	Apr	1	1915
4s	A-O	204,500	Oct	1	1915
4s	J-J	84,200	Jan	1	1916
4s	J-J	518,300	July	1	1916
4s	A-O	3,000	Apr	1	1916
4s	A-O	102,500	Oct	1	1916
4s	M-N	25,000	Nov 30		1916
4s	J-J	10,500	Jan	1	1917
4s	A-O	3,000	Apr	1	1917
4s	J-J	107,100	July	1	1917
3½s	J-J	130,500	July	1	1917
4s	A-O	105,000	Oct	1	1917
3½s	J-J	108,800	Jan	1	1918
3½s	A-O	75,000	Apr	1	1918
3½s	J-J	80,000	July	1	1918
3½s	A-O	18,000	Oct	1	1918
3½s	A-O	155,600	Apr	1	1919
3½s	J-J	331,200	July	1	1919
3s	A-O	8,000	Oct	1	1919
3½s	A-O	10,000	Oct	1	1919
3½s	J-D	38,293.44	Dec	1	1919
3s	J-J	270,510	Jan	1	1921
3s	A-O	83,000	Apr	1	1921
3s	A-O	150,000	Oct	1	1921
3½s	J-J	39,000	July	1	1921
3s	J-J	49,550	Jan	1	1922
3½s	J-D	519,000	June	1	1922
3½s	A-O	64,000	Oct	1	1922
3½s	A-O	25,000	Oct	1	1928
3½s	J-J	104,500	Jan	1	1923
3½s	A-O	85,000	Apr	1	1923
3½s	J-D	512,500	June	1	1923
3½s	J-J	5,800	Jan	1	1924
3½s	J-D	100,000	June	1	1932
3½s'04	J-D	75,000r	June	1	1924
3½s'04	A-O	63,700	Oct	1	1934
3½s'05	J-D	57,500	Dec	1	1925
3½s'06	J-J	10,000	Jan	1	1926
3½s'06	J-D	4,350	Dec	1	1926
3½s'07	J-J	350,500	Jan		1927
4s '07	A-O	5,000	Apr	1	1927
4s '07	J-J	224,000	July	1	1927
4s '08	J-D	56,500	June	1	1928
3½s'10	J-J	65,000	Jan	1	'13-'25
3½s'10	J-J	25,000	Jan	1	'13-'17
3½s'10	J-J	45,000	Jan	1	'13-'21
3½s'10	J-J	16,000	Jan	1	'13-'20
4s '10	J-J	9,000	July	1	'13-'15
4s '10	J-J	3,500	July	1	'13-'19
4s '10	J-J	28,000	July	1	'13-'20
4s '10	J-J	10,000	July	1	'21-'30
4s '10	J-J	18,000	July	1	'13-'30
4s '10	J-J	6,000	July	1	'13-'15
		15,000	July	1	'16-'30
4s '10	J-J	16,000	July	1	'13-'20
		10,000	July	1	'21-'30
3½s'11	J-J	12,000	Jan	2	'13-'16
3½s'11	J-J	85,000	Jan	2	'13-'29
3½s'11	J-J	1,000	July	1	1913
3½s'11	J-J	20,000	July	1	'13-'21
4s '11	M-N	140,000r	Nov	1	'13-'26
4s '12	---	5,000	Oct		'13-'17
4s '12	A-O	150,000	Oct	1	'13-'27
4s '12	---	20,000	Oct		'13-'32
4s '12	---	15,000	Oct		'13-'27

Bridge Bonds.

3½s	A-O	$21,000	Oct	1	1918
3½s	J-J	130,000	July	1	1919
3½s	J-D	19,000	June		1923
3½s	J-J	19,000	Jan		1923
3½s	J-J	31,000	Jan		1924
3½s'05	J-D	16,500	Dec	1	1925
3½s'06	J-J	14,500	Jan	1	1926
3½s	A-O	5,000	Oct	1	1923
3s	J-J	50,000	Jan	1	1922
3½s	J-D	216.66	Dec	1	1919
3½s	A-O	7,500	Apr	1	1918
3½s	J-J	25,000	July		1917
4s	A-O	8,100	Apr		1915
4s	A-O	50,000	Oct		1915
4s	A-O	46,300	Oct		1914
4s	A-O	19,000	Apr		1913
3½s	J-J	60,000	Jan	1	1934
3½s'11	J-J	72,000	Jan	2	'13-'21
4s'10	J-J	32,000	July	1	'13-'28
		1,000	July	1	1929
3½s	J-J	50,000	July	1	1921
3½s	J-D	200,000	June	1	1932
3½s	J-J	500,000	July	1	1937
3½s	J-J	300,000	Jan	1	1938
3½s	J-J	300,000	July	1	1939
4s	A-O	10,000	Oct	1	1934
4s	A-O	10,000	Oct	1	1935
4s	J-J	30,000	July	1	1936
4s	A-O	100,000	Oct	1	1936
3½s	A-O	50,000	Oct	1	1938
3½s	J-J	400,000	Jan	1	1940
3½s	J-J	200,000	July	1	1940
3s	J-J	5,000	Jan	1	1942
3½s	J-D	200,000	June	1	1942
3½s	J-D	200,000	June	1	1943
3½s'04	J-D	250,000r	June	1	1944
3½s'04	J-D	28,000r	June	1	1924
3½s'05	J-J	50,000	Jan	1	1945
3½s'05	J-J	1,500	Jan	1	1935
3½s'05	J-J	100,000	July	1	1945
3½s	J-J	1,500	Jan	1	1936
4s '06	J-J	150,000	July	1	1946
3½s'07	J-J	48,000	Jan	1	1937
4s '07	J-J	70,000	July	1	1927
4s '07	J-D	9,000	Dec		1937
4s '07	J-D	49,000	Dec		1947
4s '08	J-J	205,000	June	1	1928
3½s'09	J-J	3,900	Jan	29	1949
3½s'10	J-J	9,000	Jan	1	'13-'15
4s '11	J-J	27,000	Jan	2	'13-'16
		80,000	Jan	2	'17-'26
3½s'11	J-J	8,000	July	1	'13-'16
4s '11	M-N	225,000r	Nov	1	'13-'21
		15,000	Oct		'13-'15
		48,000	Oct		'16-'27
4s '12	---	90,000	Oct		'13-'21
		5,000	Oct		1922

Rapid Transit.

4s	A-O	$50,000	Oct	1	1934
4s	A-O	1,000,000	Apr	1	1935
3½s	J-J	250,000	Jan	1	1936
3½s	A-O	500,000	Apr	1	1936
3½s	A-O	1,500,000	Oct	1	1936
3½s	J-J	1,000,000	July	1	1937
3½s	J-J	200,000	Jan	1	1938
3½s	A-O	200,000	Apr	1	1938
3½s	J-J	50,000	July	1	1940

Rapid Transit—(*Con.*).

3s	A-O	$250,000	Oct	1	1941
3s	J-J	201,000	Jan	1	1942
3½s	J-D	500,000	June	1	1942
3½s	J-J	300,000	Jan	1	1943
3½s	J-D	1,300,000	June	1	1943
3½s	J-J	50,000	Jan	1	1944
3½s'04	J-D	133,000r	June	1	1944
3½s'05	J-J	100,000	July	1	1945
3½s'07	J-J	75,000	Jan	1	1947
4s '07	A-O	5,000	Oct		1947
3½s'09	A-O	350,000r	Apr	1	1949
4s '10	J-J	500,000r	July	1	1950
4s '11	M-N	404,000r	Nov	1	1956
3½s'11	J-J	46,000	July	1	1956
4s '12	---	119,000	Oct		1957
4s '12	---	31,000	May	1	1957

Park Construction.

4s	J-J	$100,000	Jan		1916
4s	A-O	2,500	Oct		1917
4s	J-J	450,000	Jan	1	1918
4s	A-O	5,000	April		1918
4s	J-J	5,000	July		1918
4s	A-O	40,000	Oct		1918
4s	J-J	480,500	Jan	1	1919
4s	A-O	16,000	April		1919
3½s	A-O	4,000	Apr	1	1919
4s	J-J	3,500	July		1919
4s	J-J	439,500	Jan	1	1920
4s	J-J	16,400	July		1920
4s	A-O	44,100	Oct		1920
4s	J-J	500,000	Jan	1	1921
3s	J-J	25,000	Jan	1	1921
3s	J-J	25,000	Jan	1	1931
3½s	J-J	500,000	Jan		1937

Highways.

4s '06	J-J	$31,000	July	1	1912
4s	A-O	243,200	Oct	1	1912
4s '06	J-J	150,000	Jan	1	1913
4s	J-J	350,000	July	1	1913
4s	A-O	150,000	Oct	1	1913
4s	J-J	500,000	July	1	1915
4s	J-J	700,000	July	1	1916
3½s	J-J	499,000	Jan	1	1917
3½s	J-J	730,000	July	1	1919
3½s	J-J	500,000	June		1922
3½s	A-O	3,700	Oct		1922
4s '07	J-J	250,000	July	1	1927
3½s	J-J	750,000	Jan	1	1928
3½s	J-J	5,000	July	1	1928
3½s	A-O	6,000	Oct	1	1928
3½s	J-J	650	Jan	1	1929
3½s	A-O	44,800	Apr	1	1929
3½s	J-J	518,000	Jan	1	1930
3½s	J-J	661,000	July	1	1930
3s	J-J	3,550	July	1	1930
3s	J-J	150,000	Jan	1	1931
3s	A-O	300,000	Apr	1	1931
3½s	J-J	600,000	July	1	1931
3s	A-O	220,000	Oct	1	1931
3s	J-J	126,000	Jan	1	1932
3s	J-J	83,000	Jan	1	1932
3s	A-O	56,300	Apr	1	1932
3½s	J-D	649,000	June	1	1932
3½s	A-O	5,001	Oct	1	1932
3½s	A-O	30,000	Oct		1932
3½s	J-J	483,000	Dec	31	1932
3½s	J-J	5,000	Jan	1	1933
3½s	J-D	500,000	June	1	1933
3½s	J-J	170,000	Jan	1	1934
3½s'04	J-D	600,000r	June	1	1934
3½s'05	J-D	533,000	Dec	1	1935
4s '06	J-J	500,000	July	1	1936
3½s'09	A-O	250,000r	Apr	1	1929
4s '10	J-J	540,000r	July	1	'13-'30
4s '11	M-N	285,000r	Nov	1	'13-'31
4½s'12	A-O	76,000r	Oct	1	'13-'16
		288,000r	Oct	1	'17-'32

Boston Tunnel and Subway.

3½s'04	J-D	$950,000r	June	1	1944
3½s'05	A-O	556,700	Apr	1	1945
3½s'05	J-J	1,400,000	July	1	1945
3½s'06	A-O	11,000	Apr	1	1946
3½s'06	J-D	489,000	June	1	1946
4s '06	J-J	1,000,000	July	1	1946
3½s'07	J-J	13,150	Jan	1	1947
4s '07	J-J	1,000,000	July	1	1947
4s '07	A-O	486,850	Apr	1	1947
4s '08	J-D	2,000,000r	June	1	1948
3½s'09	A-O	300,000r	Apr	1	1949
3½s'10	J-J	228,000	Jan	1	'13-'50
4s '10	J-J	500,000r	July	1	1950
4s '12	J-J	500,000r	Jan	1	1957
4s '12	---	10,000	July		1957
4s '12	A-O	2,700,000r	Oct	1	1957

Park Loan.

4s '91	J-D	$700,000	June	1	1921
4s '91	A-O	200,000	Apr	1	1922
4s '91	A-O	301,000	Oct	1	1922
4s '91	J-J	250,000	Jan	1	1923
4s '91	J-J	500,000	July	1	1923
4s '91	A-O	450,000	Oct	1	1923
4s '91	J-J	99,000	Jan	1	1924
4s	A-O	1,000,000	Oct	1	1924
4s '10	J-J	1,500	July	1	'13-'15

Court-House and Jail Bonds.

4s	A-O	$700,000	Oct	1	1918
4s	J-J	406,000	July	1	1922
3½s	A-O	800,000	Oct	1	1919
3½s	J-J	50,000	July	1	1921
3s	A-O	50,000	Apr	1	1921
3½s	J-J	17,000	Jan		1923
3½s	J-J	46,000	Jan		1922
3½s	J-D	100,000	June		1922
3½s	J-J	100,000	July		1921
3s	A-O	50,000	Oct	1	1921
4s	A-O	75,000	Oct	1	1923
4s	J-J	40,000	July	1	1924
3½s	A-O	800,000	Apr	1	1937
3½s	J-J	100,000	July	1	1938
3s	A-O	391,000	Oct	1	'13-'35
3½s	J-J	20,000	Jan	1	'13-'20
4s '10	J-J	72,000	July		'13-'30
4s '12	---	60,000	Oct		'13-'32

Pub. Inst'ns & City Hospital.

4s	A-O	$500,000	Apr		1913
4s	A-O	120,000	Oct		1914
4s	A-O	300,000	Oct	1	1915
4s	J-J	28,500	July	1	1916
3½s	J-J	25,000	July	1	1917
3½s	J-J	101,000	Jan	1	1918
3½s	J-J	23,000	July	1	1918
3½s	A-O	35,000	Apr	1	1919
3½s	J-J	14,500	July	1	1919
3s	J-J	112,500	Jan		1921
3s	A-O	40,000	Apr	1	1921
3½s	J-J	148,000	July		1921
3s	J-J	195,000	Jan		1922
3½s	J-D	120,000	June		1922
3½s	A-O	78,700	Oct	1	1922
3s	A-O	10,000	Oct	1	1921
3½s	J-J	62,000	Jan		1923
3½s	J-D	297,500	June		1923
3½s	J-D	14,000	June		1924
3½s	A-O	24,000	Oct		1924

Pub. Inst'ns & City Hospital—(*Con.*).

4s	J-J	$150,000	July		1926
3½s	A-O	24,000	Oct		1926
4s '07	A-O	28,000	Apr	1	1927
4s '07	J-J	222,500	July		1927
3½s'06	J-D	6,000	June	1	1926
4s '08	A-O	17,000	Apr	1	1928
4s '08	J-D	44,500	June		1928
4s '10	J-J	5,000	July	1	'13-'20
4s '10	J-J	6,000	July	1	'13-'15
		5,000	July	1	'16-'20
4s '10	J-J	90,000	July	1	'13-'30
4s '11	J-J	24,000	Jan	2	'13-'18
		39,000	Jan	2	'19-'31
3½s'11	J-J	56,000	July	1	'13-'26
4s '11	M-N	114,000r	Nov	1	'13-'31
4s '11	M-N	25,000r	Nov	1	'13-'17
		56,000r	Nov	1	'18-'31
4s '12	---	30,000	Oct		'13-'22
		20,000	Oct		'23-'32

Drainage Bonds.

3½s'04	J-D	$200,000	June	1	1934
3½s'05	J-J	600,000	Jan	1	1935
3½s	J-J	400,000	Jan	1	1934
3½s'05	J-D	600,000	Dec	1	1935
4s '06	J-J	600,000	July	1	1936
4s '07	J-J	500,000	July		1937
4s '08	J-D	655,000r	June	1	1938
3½s'09	A-O	664,000r	Apr	1	1939
4s '10	J-J	629,000r	July	1	'13-'24
		352,000r	July	1	'25-'40
4s '11	M-N	56,000r	Nov	1	'13-'16
		325,000r	Nov	1	'17-'41
4s '12	---	5,000	Oct		'13-'17
4s '12	A-O	400,000r	Oct	1	'13-'17

Grade-Crossing Bonds.

3½s'05	J-D	$757,000	Dec	1	1925
3½s'07	J-J	80,000	Jan	1	1927

Franklin Union Bonds.

3½s'06	J-D	$100,000	June	1	1926

Park Bonds.

4s	J-J	$343,000	Jan	1	1913
4s	A-O	621,000	Apr	1	1913
4s	J-J	500,000	Jan		1914
4s	A-O	75,000	Apr	1	1914
4s	A-O	500,000	Oct	1	1914
4s	M-N	1,000	Nov		1916
4s	A-O	20,000	Oct	1	1915
4s	J-J	1,000,000	Jan	1	1925
4s	A-O	50,000	Oct	1	1927
3½s	A-O	20,000	Apr	1	1916
3½s	J-J	21,000	July	1	1921
4s	A-O	5,000	Oct		1917
3½s	A-O	25,000	Oct	1	1922
3½s	J-J	30,000	Jan	1	1923
3½s	A-O	15,000	Apr	1	1923
3½s	J-D	105,000	June	1	1923
3½s	J-J	170,000	Jan	1	1934
3½s	J-J	500,000	Jan	1	1927
3½s	J-J	450,000	Jan	1	1928
3½s	A-O	50,000	Apr	1	1928
3½s	A-O	450,000	Oct	1	1928
3¼s	A-O	13,000	Oct	1	1915
3½s	J-J	500,000	July	1	1929
3½s	J-J	561,000	Jan	1	1930
3½s	J-J	130,000	July	1	1930
3s	J-J	75,000	Jan	1	1931
3s	J-D	74,000	Jan	1	1932
3s	J-J	57,000	Jan	1	1932
3½s	J-J	75,000	June	1	1932
3½s	J-J	5,000	July	1	1932
3½s	J-J	25,000	Jan	1	1933
3½s'04	A-O	36,300	Oct	1	1934
3½s'05	J-J	19,000	July	1	1935
3½s'05	A-O	9,500	Oct	1	1935
3½s	J-D	5,000	Dec		1935
3½s'05	J-J	33,000	Jan	1	1936
4s '07	J-J	35,000	July	1	1927

Sewerage Bonds.

4s	J-J	$50,000	July	1	1914
4s	A-O	108,050	Apr	1	1915
4s	J-J	35,000	July	1	1916
3½s	J-J	500,000	July	1	1919
4s	A-O	41,000	Oct	15	1916
4s	M-N	93,500	Nov		1916
3½s	J-J	500,000	Jan	1	1928
3½s	J-J	500,000	July	1	1928
3½s	J-J	1,000,000	July	1	1929
3½s	J-J	100,000	Jan	1	1930
3½s	A-O	109,000	Apr	1	1930
3½s	J-J	791,000	July	1	1930
3½s	J-D	2,000,000	June	1	'32-'33
3½s'04	J-D	1,000,000r	June	1	1944
3½s'05	J-J	800,000	July	1	1935
3½s'05	J-D	200,000	Dec	1	1935
4s '06	J-J	749,000	July	1	1936
4s '07	A-O	200,650	Apr	1	1937
4s '07	J-J	495,000	July	1	1937
4s '07	A-O	4,350	Oct	1	1937
4s '08	J-D	300,000r	June	1	1938
3½s'09	A-O	300,000r	Apr	1	1939
4s '10	J-J	280,000r	July	1	'13-'40
4s '11	M-N	240,000r	Nov	1	'13-'36
4s '12	A-O	425,000r	Oct	1	'13-'37

Playground Bonds.

3½s'06	J-D	$170,000	June	1	1936
3½s	J-D	100,000	June		1932
3½s	J-J	130,000	Jan		1935
3½s	J-J	25,000	Jan	1	1923
3s	J-J	25,000	Jan	1	1921
3½s	A-O	23,500	Apr	1	1919
3½s	J-J	5,000	July	1	1932
3½s	A-O	20,000	Oct	1	1932
3½s	A-O	151,000	Apr	1	1929
3½s	J-J	49,000	July	1	1929
3s	J-J	154,000	July	1	1930
3½s	J-J	46,000	July	1	1930
3½s	A-O	30,000	Oct	1	1923
4s	J-J	4,000	Jan	1	1917
3½s	J-J	50,000	July		1917
4s	J-J	100,000	July	1	1917
4s	A-O	20,000	Oct		1917
4s	M-N	7,000	Nov		1916
3½s	J-J	13,000	Jan		1913
3½s'10	J-J	94,500	Jan	1	'13-'30
3½s'10	J-J	7,500	Jan	1	'13-'15
3½s'10	J-J	10,000	Jan	1	'13-'22
4s '10	J-J	12,000	July	1	'13-'15
		30,000	July	1	'16-'30
4s '10	J-J	8,000	July	1	'13-'20
		17,000	July	1	'13-'20
4s '10	J-J	7,000	July	1	'21-'27
		500	July	1	1928
s '10	J-J	54,000	July	1	'13-'30
4s '11	M-N	76,000r	Nov	1	'13-'31
4s '11	M-N	27,000r	Nov	1	'13-'21
		20,000r	Nov	1	'22-'31
4s '12	A-O	30,000r	Oct	1	'12-'22
		20,000r	Oct	1	'23-'32

School-Houses and Sites.

s	A-O	$393,100	Apr		1913
4s	A-O	70,000	Oct		1915
4s	J-J	300,000	Jan	1	1917
4s	A-O	100,000	Oct	1	1917
4s	A-O	396,000	Oct		1914

School Houses and Sites—(*Con.*).

4s	A-O	$206,000	Oct		1927
4s	J-J	500,000	Jan	1	1928
3s	A-O	300,000	Oct	1	1929
4s	J-J	25,000	July	1	1929
4s	J-J	150,000	July		1927
3½s	J-J	475,000	Jan		1930
3½s	A-O	650,000	Oct	1	1928
3½s	A-O	100,000	Oct	1	1931
3s	J-J	21,650	July	1	1930
3s	A-O	278,350	Oct	1	1930
3s	J-J	5,000	Jan	1	1931
3½s	J-J	1,250,000	July	1	1931
3s	J-J	200,000	Jan	1	1932
4s	J-J	500,000	July		1935
3½s	J-D	1,000,000	June	1	1932
4s	J-J	500,000	July	1	1926
3½s	J-J	500,000	Dec	31	1933
3½s'04	J-D	1,500,000r	June	1	1944
3½s'05	J-J	509,000	Jan	1	1945
3½s'05	A-O	54,000	Apr	1	1945
3½s'05	J-J	1,500,000	July	1	1945
3½s'07	J-J	50,000	Jan	1	1937
4s '07	J-J	535,600	July	1	1937
4s '07	A-O	351,400	Apr	1	1937
4s '08	J-D	1,050,000r	June	1	1928
3½s'09	A-O	1,000,000r	Apr	1	1929
3½s'10	J-J	45,000	Jan	1	'13-'30
4s '10	J-J	900,000r	July	1	'13-'30
4s '11	M-N	475,000r	Nov	1	'13-'31

Park Lands.

4s '93	J-J	$100,000	July	1	1924
4s '93	A-O	100,000	Oct	1	1924
4s '93	A-O	50,000	Apr	1	1925
4s '93	A-O	208,000	Oct	1	1925
4s '93	J-J	11,300	July	1	1926
3½s'97	J-J	400,000	July	1	1917
2½s'90	J-J	600,000	Jan	1	1920

Water Debt—Cochituate Water.

4s	A-O	$50,000	Oct	1	1913
4s	J-J	459,000	Jan	1	1913
4s	A-O	9,500	Apr	1	1914
4s	A-O	10,000	Oct	1	1914
4s	A-O	32,700	Apr	1	1915
4s	A-O	17,000	Oct	1	1915
4s	J-J	8,000	Jan	1	1916
4s	A-O	18,500	Apr	1	1916
4s	A-O	11,300	Oct	1	1916
4s	J-J	8,000	Jan		1917
4s	A-O	6,000	Apr		1917
4s	A-O	117,700	Oct	1	1917
4s	J-J	13,000	Jan		1918
4s	A-O	300	Apr		1918
4s	A-O	95,000	Oct		1918
4s	A-O	200,000	Apr		1919
4s	A-O	135,000	Oct		1919
4s	A-O	101,500	Oct	1	1920
4s	A-O	50,000	Apr	1	1921
4s	A-O	140,500	Oct	1	1921
4s	J-J	36,000	Jan		1922
4s	A-O	75,000	Apr		1922
4s	A-O	188,000	Oct	1	1922
4s	A-O	18,275	Oct	1	1923
4s	A-O	436,225	Oct	1	1924
3½s	A-O	273,000	Apr	1	1917
3½s	J-J	100,000	July	1	1918
3½s	M-N	102,000	Nov		1919
3½s	A-O	2,000	Oct	1	1919
3½s	J-J	70,000	Jan		1920
3½s	J-J	287,000	July	1	1929

Street, &c., Bonds.

5s	J-J	$1,000	Jan	1	1874

(Not presented for payment.)

4s	A-O	1,535,500	Apr	1	1913
4s	J-J	50,000	Jan	1	1914
4s	J-J	100,000	July	1	1914
4s	A-O	372,500	Oct	1	1914
4s	A-O	213,000	Apr		1915
4s	A-O	87,000	Oct		1915
4s	J-J	926,500	Jan		1916
4s	A-O	90,000	Oct		1916
4s	J-J	2,000,000	July	1	'35-'36
3½s	J-J	50,000	Jan	1	1917
4s	M-N	94,000	Nov		1916
4s	J-J	37,600	July		1916
4s	J-J	109,000	July	1	1917
4s	J-J	31,000	Jan	1	1917
4s	A-O	34,500	Oct	1	1917
3½s	J-J	22,000	Jan	1	1918
3½s	A-O	205,000	Apr	1	1918
3½s	J-D	4,989.90	Dec	1	1919
3½s	J-J	60,000	Jan	1	1937
3½s	J-J	181,480	July	1	1918
3½s	A-O	4,500	Oct	1	1918
3½s	J-J	200,000	July		1919
3½s	J-D	100,000	June		1922
3½s	J-J	500,000	Jan		1923
3½s	J-J	164,000	Jan		1924
4s	J-J	100,000	July		1936
3½s	J-D	366,000	June		1924
3½s'05	J-D	246,000	Dec	1	1925
3½s	J-D	100,000	June		1934
3s	A-O	18,000	Oct	1	1931
3s	J-J	42,000	Jan	1	1932
3½s	J-D	150,000	June	1	1932
3½s	J-J	700,000	Jan	1	1934
3½s	J-D	200,000	July	1	1938
3½s'05	J-J	10,000	Jan	1	1935
3½s'06	J-J	20,000	Jan	1	1936

BOSTON (*Con.*)—

Charles River Basin.

3½s'04	J-D	$500,000r	June 1	1944
3½s	J-J	300,000c	Jan	1934
4s	A-O	55,000	Oct	1916
3½s	A-O	16,000	Oct	1915
4s	A-O	285,000	Apr	1913

Library Bonds.

4s	J-J	$44,000	Jan 4	1916
3s	J-J	30,000	Jan	1921
4s	J-J	200,000	Jan 1	1923
4s	A-O	325,000	Oct 1	1923
4s	A-O	48,500	Jan 1	1925
3½s	J-J	18,000	Jan 1 '13-30	

HYDE PARK BONDS (*Annexed Jan.* 1 1912.)

Street Bonds.

4s '08	M-N	$15,000c	May 1 '13-'18	

Water Loan.

4s '10	A-O	$45,500c	Apr 1 '13-'15	
		400,000c	Apr 1 '16-'40	

Fire Department Notes.

4½s'09	J-J	$3,465	Jan 7 '13-'19	

Sewer Loan.

4s '97	M-N	$75,000c	May 1 '13-'27	
4s '03	M-N	28,000c	May 1 '13-'19	
		36,000c	May 1 '20-'31	
4s '09	A-O	21,000c	Oct 1 '13-'19	

School Bonds.

4s '01	J-J	$6,000c	July 1 '13-'18	
4s '01	J-J	27,000c	July 1 '13-'21	

Fire Stations.

4s '07	J-J	$22,500c	Jan 1 '13-'27	

Library Bonds.

4s '98	M-N	$6,000c	May 1, '13-'18	

TOTAL DEBT, &c.—	*Nov.* 1 1912.	*Nov.* 1 1911.	*Nov.* 1 1910.
City debt proper	$90,749,631	$88,696,456	$90,004,706
Cochituate water debt	3,243,450	3,244,500	3,335,500
County debt	3,836,667	3,874,333	3,881,133
Rapid transit debt	21,258,700	17,500,700	17,460,700
Total bonded debt	$119,088,448	$113,315,989	$114,682,239
Sinking funds, &c	42,278,260	41,663,706	39,987,215
Net debt	$76,810,188	$71,652,283	$74,695,024

The following table shows the amount of the gross funded debt, sinking funds and the net debt for the following years:

Years—	*Gross Debt.*	*Sinking Funds.*	*Net Debt.*
1912 (Oct. 31)	*$119,088,447.67	$42,278,259.92	$76,810,187.75
1912 (Jan. 31)	117,042,089.33	43,567,856.68	73,474,232.65
1911 (Jan. 31)	115,075,489.33	42,146,838.82	72,928,650.51
1910 (Jan. 31)	110,716,406.00	39,370,433.42	71,345,972.58
1909 (Jan. 31)	108,487,406.00	36,450,421.50	72,036,984.50
1905 (Jan. 31)	94,121,606 00	31,694,386 88	62,427,219.12
1900 (Jan. 31)	86,996,978.98	28,663,641.39	58,333,337.59
1890 (April 30)	53,930,095.22	22,854,262.98	31,075,832.24
1881 (April 30)	40,949,332.18	14,943,711.59	26,005,620.59

* Includes $714,350 Hyde Park debt assumed by annexation Jan. 1 1912.

ASSESSED VALUATION.—The city's assessed valuation of real estate and personal property and tax rate have been as follows:

Years—	*Assessed Valuation— Real.*	*Personal.*	*Total.*	*Rate of Tax per* $1,000.
1912	$1,186,432,200	$295,347,517	$1,481,779,717	$16.40
1911	1,146,663,400	281,686,113	1,428,349,513	16.40
1910	1,118,989,100	274,771,323	1,393,760,423	16.40
1909	1,092,602,000	255,346,227	1,347,948,227	16.50
1905	1,021,431,200	238,314,482	1,259,745,682	16.00
1900	902,490,700	226,685,132	1,129,175,832	14.70
1895	744,751,050	206,616,878	951,367,928	12.80
1890	619,990,275	202,051,525	822,041,800	13.30
1880	437,370,100	202,092,395	639,462,495	15.20
1870	365,593,100	218,496,300	584,089,400	15.30

The tax rate for 1911 includes the State tax, $2.34 per $1,000; the county tax, $1.12; the city tax proper, $12.94; total, $16.40. Of the city tax of $12.94, $3.75 is for school expenditure.

DEBT AND TAX LIMITATIONS.—Taxes in Boston, exclusive of the State tax, county tax and sums required by law to be raised on account of the city debt, are limited by Chapter 521 of the Acts of 1910 to $10.55 on every $1,000 of the assessor's valuation of the taxable property therein for the preceding year, said valuation being first reduced by the amount of all abatements allowed thereon previous to the thirty-first day of December in the year preceding said assessment.

Sec. 2, Chap. 312, Laws of 1885 (Sec. 3, Chap. 27, of the 1902 edition, Revised Statutes), places the debt limitation of the city of Boston at 2½% of the average assessors' valuations of the taxable property for the preceding three years. Reference to this section of the Revised Statutes will be found in our remarks under the State of Massachusetts.

The foregoing limitation is of course exclusive of debts created for water supply, and further exceptions have been made from year to year by different legislatures authorizing bonds outside of the debt limit for various purposes, especially enumerated.

It is proper to state that under Chapter 93, Acts of 1891, the city is authorized to *anticipae* its authority to borrow money within its debt limit for any current municipal year.

NEW LOANS AUTHORIZED.—The following is a summary of loans authorized but not issued as of Nov. 1 1912.

Purpose of Issue—	*Inside Debt Limit.*	*Outside Debt Limit.*
South Union Station	$425,000	--------
Broadway Bridge	115,000	--------
High School of Commerce and School Administration Bldg. (Chap. 446, Acts of 1909)	550,000	--------
Rapid Transit (Chapter 187, Acts 1905)	--------	131,000
Land and buildings for schools	500,000	--------
Highways, making of	300,000	--------
Franklin Square	2,500	--------
Pleasant Street widening	--------	900,000
Total	$1,892,500	$1,031,000

In addition to above, loans have been authorized outside of debt limit without limit as to amount, for Cambridge bridge, sewerage charges, Atlantic Avenue extension, Boston Tunnel and Subway, Riverbank Subway, Rapid Transit Cambridge connection, Boylston St. Subway, Dorchester Tunnel and East Boston Tunnel Extension bonds. The amounts issued to date are $1,567,900, $415,000, $547,900, $8,496,700, $505,000, $1,450,000, $1,500,000, $1,300,000 and $400,000.

BORROWING POWER.—The city's borrowing power Nov. 1 1912 is shown in the following statement:

Total debt, city and county		$119,088,447 67
Less special loans (outside of limit)	$61,203,500 00	
Less county loans (outside of limit)	3,445,666 67	
Less Cochituate water debt	3,243,450 00	
Total deductions		67,892,616 67
Total debt less above deductions		$51,195,831 00
Sinking funds, less $23,109,837.17 held for loans deducted as above (water loans, &c.)		18,054,966 45
Net debt, excluding debts outside of limit		$33,140,864 55
Right to borrow, under Chapter 93, Acts of 1891, as estimated Feb. 13 1912		$3,599,105 28
Less loans authorized since (inside of debt limit)		2,282,000 00
Right to borrow Oct. 31 1912		$1,317,105 28

POPULATION.—1910, 670,585; 1905, 593,598; in 1900 it was 560,892; in 1890, 448,477; in 1880, 362,839; in 1870, 250,526.

BRAINTREE.

This town (P. O. So. Braintree) is in Norfolk County. Inc. in 1640.

Water Bonds.

4s '88	J-J	$100,000c	Jan 1	1918
4s '91	J-D	150,000c	June 1	1921
4s '11	A-O	13,500c	Oct 1 '13-'21	

Water Notes.

4s '09	J-J	$7,000	July 15 '13-'19	
4s '96	F-A	6,000r	Aug 1	1926

School Bonds.

4s '11	J-J	$31,500c	July 1 '13-'21	
		30,000c	July 1 '22-'31	

Municipal Notes.

4s	F-A	$20,000r	On demand	
4s	Var	2,500r	On demand	
3.62½s	J-D	10,000	June 1 '13-'14	

Town-Hall Bonds.

4s '12	J-D	$30,000c	June 1 '13-'22	
		20,000c	June 1 '23-'32	

School Notes.

3½s	J-D	$6,000c	June 1 '13-'14	
	M-S	10,000c	June 1 '15-'19	
4s	M-S	4,000	Sept 1 '12-'13	

Playground Bonds.

4s '11	J-J	$4,500c	July 1 '13-'21	

Municipal Lighting Bonds.

4s '93	A-O	$16,500c	Apr 5 1917	

BOND. DEBT July 1 '12	$347,500
Note debt	66,500
Sinking funds	184,644
Tax valuation 1912	7,908,477
Total tax (per $1,000) 1912	$19.00
Population in 1910	8,066

INTEREST on the 4% water bonds dated 1911 is payable at the Old Colony Trust Co., Boston.

BRISTOL COUNTY.

County seat is Taunton. Incorporated 1685. Pop. 1910, 318,573.

Building Notes.

4s '12	J-J	$80,000	July 23 1917	
4s '08	J-D	40,000	Dec 24 1913	
4s '09	J-D	80,000	June 2 '14-15	
4½s'09	M-N	20,000	Nov 20 1916	

Bridge Notes.

4s '07	M-S	$50,000	Sept 3 1914	
		80,000	Sept 3 '15-'16	
4s '09	J-D	40,000	June 30 1916	
4s '10	J-D	100,000	June 1913	
4s '12	---	100,000	Apr 15 1916	

Court-House Notes.

4½s'09	A-O	$20,000	Apr 22 1913	
4s '10	J-D	10,000	June 2 1913	
4s '11	F-A	30,000	Aug 2 '17-'19	
4s '12	A-O	10,000	Apr 17 1920	
4s '11	M-S	30,000	Mch 25 '14-'16	
4½s'10	M-N	20,000	May 4 '17-'18	
		7,500	May 4 1919	

Permanent debt Oct 1 '12	$717,500
Tax valuation 1911	273,856,380

INTEREST payable at First Nat. Bank, Boston, or by check to holders of bonds.

BROCKTON.

This city is in Plymouth County Incorporated April 9 1881.

Scavenger Loan.

4s '07	A-O	$1,000r	Apr 1	1913
4s '11	A-O	1,500	Apr 1 '13-'15	

Sewer Bonds.

4s '92	F-A	$5,000r	Aug 1 '13-'22	
4s '93	J-D	16,500r	June 1 '13-'23	
4s '93	J-J	88,000r	July 1 '13-'23	
4s '95	A-O	84,000r	Apr 1 '13-'24	
4s '93	A-O	55,000r	Apr 1 '13-'23	
4s '95	M-N	15,000r	May 1 '13-'27	
3½s'02	A-O	10,000r	1912-1921	
3½s'01	A-O	11,000r	1912-1922	
3½s'01	J-D	12,000c	1912-1923	
3½s'95	M-N	3,500r	May '13-'19	
3½s'95	A-O	23,800r	Apr 10 '13-'29	
3½s'01	A-O	18,000c	Apr 1912-'30	
3½s'01	F-A	23,000r	Feb 1 '13-'35	
3½s'06	A-O	18,000r	1912-1929	
4s '06	A-O	15,000r	1912-1926	
4s '06	A-O	25,000r	Apr 1 '13-'37	
4s '06	A-O	27,000r	1912-1938	
4s '10	F-A	29,000	1912-1940	
4s '11	A-O	14,000	April 1 '13-'26	

Park Bonds.

3½s'05	J-J	$10,000c	1912-1916	
4s '11	---	9,000	Apr 1 '13-'21	

Fire Department.

3½s'02	J-D	$2,000r	Dec 1 '12-'13	
4s '06	A-O	13,000r	1912-1924	
4s '07	A-O	8,000r	Apr 1 '13-'16	
4s '08	A-O	7,000r	1912-1918	
3½s'09	A-O	12,000r	1912-1919	
4s '10	---	19,000	1912-1930	

Poor Department Loan.

3½s'09	A-O	$6,000r	1912-1917	

Water Bonds.

4s '84	M-N	$75,000c	May 1	1914
4s '85	M-N	25,000c	May 1	1915
4s '88	M-N	20,000c	May 15	1918
4s '89	M-N	10,000c	May 15	1919
4s '90	A-O	68,000c	Apr 1	1920
4s '90	A-O	5,000c	Oct 1	1920
4s '91	M-N	25,000c	May 1	1921
4s '92	M-N	20,000c	May 1	1922
4s '93	M-S	25,000c	Mch 1	1923
4s '93	J-D	62,000c	Dec 15	1923
4s'94&'95	A-O	50,000c	Apr 1 '24-'25	
4s '95	A-O	25,000c	Oct 1	1925
4s'96&'97	M-N	50,000c	May 1 '26-27	
4s '97	F-A	15,000c	Aug 1	1927
4s '98	F-A	10,000c	Aug 1	1928
4s '02	M-N	110,000c	Nov 1	1932
4s '03	J-J	27,000c	July 1	1933
3½s'86	J-J	50,000c	July 1	1916
3½s'87	M-N	15,000c	May 1	1917
3½s'99	J-D	10,000c	June 1	1929
3½s'99	M-N	12,000c	Nov 1	1929
3½s'00	M-S	15,000c	Mch 1	1930
3½s'01	A-O	13,000c	Apr 1	1931
3½s'01	J-D	15,000c	June 1	1931
3½s'02	A-O	75,000c	Apr 1	1932
3½s'02	F-A	15,000c	Aug 1	1932
3½s'02	M-N	190,000c&r	Nov 1	1932
3½s'03	J-J	3,000r	July 1	1933
3½s'04	F-A	165,000c	Feb 1	1934
3½s'04	J-J	25,000c	July 1	1934
3½s'05	F-A	50,000c	Feb 1	1935
3½s'05	F-A	25,000r	Aug 1	1935
3½s'06	A-O	25,000c	Apr 1	1936
4s '06	J-D	20,000r	June 1	1936
4s '07	M-S	25,000c	Mch 1	1937
4s '07	J-J	30,000r	July 1	1937
4s '08	A-O	50,000r	Apr 1 '13-'17	
4s '08	F-A	50,000r	Aug 1 '13-'17	
3½s'09	A-O	37,500r	Apr 1 '14-'18	
3½s'09	M-N	25,000r	Nov 1 '14-'18	
4s '10	F-A	20,000r	Feb 1 '14-'17	
4s '10	A-O	1,500r	1914	
		16,000r	1915-1930	
4s '11	A-O	50,000	Oct 1 '16-'40	
4s '11	J-J	50,000	July 1 '16-'40	
4s '11	M-S	100,000	Mch 1 '16-'35	

Street Improvement Bonds.

3½s'99	M-N	$17,500r	May 11	'13-'19
3½s'99	A-O	2,000c	Apr 1913	
3½s'99	A-O	2,000r	Apr 1913	
3½s'01	A-O	2,000c	Apr 1913	
3½s'05	F-A	6,000r	Aug 1 '13-'15	
3½s'06	M-N	7,500c	1912-1916	
4s '07	A-O	15,000r	Apr 1 '13-'17	
4s '08	A-O	2,500r	1912-1918	
3½s'09	A-O	28,000r	1912-1919	
3½s'09	A-O	16,000r	1912-1919	
4s '10	F-A	31,500	1912-1920	
4s '10	J-J	9,000	1912-1920	
4s '11	M-N	45,000	May 1 '13-'21	
4s '11	A-O	31,500	Apr 1 '13-'21	

School Bonds.

4s '96	J-J	$8,000r	July 1	'13-'16
3½s'99	M-N	11,350r	May 1	'13-'19
3½s'00	J-D	16,000r	June 1913-'20	
3½s'01	A-O	2,000c	Apr 1	'13-'14
3½s'02	A-O	6,000r	1912-1917	
3½s'02	A-O	18,000r	1912-1917	
3½s'04	F-A	60,000c	Feb 1913-'24	
3½s'05	F-A	91,000c	1912-1925	
3½s'05	J-D	5,000r	1912-1916	
4s '06	J-D	30,000r	1912-1926	
4s '07	A-O	45,000r	Apr 1	'13-'27
4s '08	M-N	64,000r	1912-1927	
4s '10	F-A	76,000	1912-1930	
4s '11	A-O	45,000	Apr 1	'13-'21

City Hall.

4s '91	A-O	$16,000r	Oct 1	'13-'16
4s '92	J-D	10,000r	June 1	'13-'22
4s '92	J-D	1,000r	June 1	1913
4s '93	A-O	19,800r	Apr 15	'13-'23
4s '93	M-N	15,000r	Nov 1	'13-'22
4s '93	M-N	25,000r	Nov 1	'13-'22

Comfort Station Bonds.

4s '11	A-O	$3,000	Apr 1	'13-'21

Rifle Range Bonds.

4s '11	A-O	$4,500	Apr 1	'13-'21

Drainage Bonds.

4s '89	M-N	$7,700r	Nov 20	'13-'19
4s '92	J-D	2,100r	June 1	'13-'22
4s '92	M-S	8,000r	Sept 1	'13-'22
4s '94	F-A	1,000r	Aug 1	'13-'14
4s '95	J-J	3,500r	July 1	'13-'19
3½s'03	M-N	2,000r	1912-1913	
3½s'02	J-D	10,500r	1912-1932	
3½s'05	M-N	3,000r	May 1	'13-'15
3½s'05	A-O	5,000r	1912-1916	
3½s'05	A-O	8,000r	1912-1919	
4s '05	A-O	5,000r	Apr 1	'13-'17
4s '05	A-O	7,000r	1912-1918	
4s '10	A-O	9,000	1912-1920	
4s '11	A-O	9,000	Apr 1	'13-'21

Assessed val., real	$36,180,550
Assessed val., personal	10,126,803
Total valuation 1911	46,307,353

(Assessment about actual value.)

Tax rate (per $1,000) 1912	$19.70
Population in 1910	56,878

INTEREST is paid at the office of the City Treasurer.

TOTAL DEBT, SINKING FD., &c.	*Dec.* 1 1911.
Gross city debt	$3,427,800
Bonds outside debt limit*	2,458,800
Bond. debt inside dt. limit	$969,000
Debt limit 2½% average 3-year valuation	1,016,364
Borrowing capacity	$47,364

* Bonds outside of debt limit consist of $1,850,000 water, $521,700 sewer, part of city hall debt to the amount of $74,600 and drainage department debt, $12,500.

The city has no floating debt and the amount of sinking fund Dec. 1 1911, $609,230, was all applicable to the payment of the water debt. The city owns real estate valued Dec. 1 1911 at $1,924,140.

BROOKLINE.

This town is in Norfolk County. Inc. 1705. Population 1910, 27,792.

Park Bonds.

4s '12	F-A	$190,000	Aug 1	1913
3½s'95	J-J	3,240	Jan 1	'13-'15
3½s'03	J-J	55,000	Jan 1	'13-'23

Miscellaneous.

3 9-16s'94	J-D	$18,600	June 15	'13-'14
3½s'03	J-J	4,000	Jan 1	1913
3½s'03	J-J	1,200	Jan 1	1913
3½s'03	J-J	1,800	Jan 1	1913
3½s'04	J-J	66,000c	Jan 1	'13-'24
4s '06	J-J	14,000r	Jan 1	'13-'16

School Bonds.

3½s'03	J-J	$11,000r	Jan 1	'13-'23
3½s'04	J-J	16,000c	Jan 1	'13-'14
3½s'11	J-J	55,000	Jan 1	'13-'23
3.60s'11	J-J	14,000	Jan 1	'13-'19
3.60s'11	J-J	18,000	Jan 1	'13-'30

Public Library Loan.

3½s'09	J-J	$103,700	Jan 1	'13-'29
3.80s	J-J	103,700c	Jan 1	'13-'29

Street Bonds.

3½s'04	J-J	$4,000	Jan 1	'13-'14
3.4s	'05 J-J	6,000	Jan 1	'13-'15
4s	'07 J-J	60,000r	Jan 1	'13-'27
4s	'07 J-J	36,000r	Jan 1	'13-'17
3½s'07	J-J	25,000c	Jan 1	'13-'17
3½s'11	J-J	33,000	Jan 1	'13-'18

Bridge Notes.

3-9-16s'97	A-O	$6,250	Oct	1913-'17
3.4s'98	M-S	15,000r	Mch	1913-'18

Public Gymnasium Bonds.

4s '06	J-J	$84,000r	Jan 1	'13-'26

Engine House Bonds.

4s '07	J-J	$30,000r	Jan 1	'13-'17

Sewer Bonds.

3½s'09	J-J	$51,000c	Jan 1	'13-'29

Drainage Bonds.

3½s'09	J-J	$35,000	Jan 1	'13-'19

Water Scrip.

4s '93	J-J	$49,126	July 1	'13-'23
4s '91	J-J	9,000	Jan 1	'13-'21
3½s'92	J-D	20,650	June 15	'13-'22
3 9-16s'94	J-D	12,000	June 15	'13-'24
3 9-16s'97	J-J	3,750	Jan 1	'13-'17
3½s'95	A-O	7,800	Aug 1	'13-'25
3.35s'98	J-J	4,200	Jan 1	'13-'18
3½s'03	J-J	12,000	Jan 1	'13-'18
3.10s'01	J-D	10,800	June 1	'13-'21
3½s'03	J-J	40,700	Jan 1	'13-'23
3½s'04	J-J	24,000	Jan 1	'13-'24
3½s'09	J-J	85,000	Jan 1	'13-'29

School Notes.

3½s'95	M-N	$15,000	May 1	'13-'15
3½s'95	J-J	7,500	Jan 1	'13-'15
3½s'95	M-N	4,500	May	1913-'15

Playgrounds.

3¼s'98	M-N	$25,000	Nov 1	1913
3.10s'99	M-S	25,000	Mch 1	1919
3.15s'01	J-J	100,000	July 1	'13-'22
3½s'03	J-J	55,000c	Jan 1	'13-'23
4s '06	J-J	14,000r	Jan	'1913-26
3.45s'10	s-a	58,140	Jan 1	'13-'29

Debt Jan. 1 1912.

TOTAL DEBT	$1,500,287
Deduct water debt, drainage debt and debt for playgrounds	$600,497
NET DEBT, as defined by law	899,790
Net debt allowed by law	3,313,821
Available balance	2,414,031
Assessed valuation, real	71,315,200
Assessed val., personal	39,737,800
Tot. assess. val. in 1912	111,053,000
Tax rate (per $1,000) 1912	$12.00

INTEREST on coupon bonds is payable at First National Bank of Boston; on other bonds by Town Treasurer.

ASSETS.—On Jan. 1 1912, including buildings, parks, water-works, &c., amounted to $6,667,190. The water-works are valued at $1,196,600

CAMBRIDGE.

This city is in Middlesex County. Incorporated March 17 1846.

Building Loans.

4s '94	F-A	$118,000c&r	Aug 1	1914
4s '95	A-O	25,000r	Oct 1	1915
4s	---	70,000	July 1	1916
4s '96	A-O	93,000r	Oct 1	1916
3½s'03	A-O	3,000r	Apr 1	1923
3½s'04	A-O	25,000c	Apr 1	1924
3½s'04	M-N	5,000r	May 1	1924
4s '07	M-S	30,000r	Sept 1	1927

CAMBRIDGE (*Con.*)—

Sewer Bonds (Inside Limit)

4s '94	F-A	$75,000c	&r.	Aug 1	1924
4s '95	A-O	60,000r		Oct 1	1925
4s '96	A-O	75,000r		Oct 1	1916
3½s'01	F-A	10,000r		Aug 1	1931
3½s'03	A-O	20,000r		Oct 1	1933
3½s'04	M-N	40,000r		May 1	1934
3½s'04	M-N	5,000r		Nov 1	1934
3½s'05	M-N	15,000r		May 1	1395
4s '06	M-N	10,000r		May 1	1936
4s '07	A-O	35,000r		Apr 1	1937
4s '08	J-D	5,000r		Dec 1	1938
3½s'10	J-J	23,000c	&r.	Jan 1	1940
4s '10	J-J	15,000r		May 1	1940
3½s'11	M-S	10,000r		Mch 1	1941

Park Bonds (Outside Limit).

4s '94	F-A	$360,000c	&r.	Feb 1	1924
4s '95	F-A	100,000r		Aug 1	1935
4s '96	F-A	100,000r		Feb 1	1936
4s '96	F-A	100,000r		Aug 1	1926
4s '96	A-O	40,000r		Oct 1	1926
3½s'97	M-S	100,000r		Sept 1	1937
3½s'97	M-N	50,000		Nov 1	1937
3½s'98	F-A	100,000r		Aug 1	1938
3½s'98	J-D	50,000r		June 1	1938
3½s'99	F-A	100,000r		Aug 1	1939
3½s'00	J-J	50,000r		July 1	1940
3½s'00	M-N	50,000r		Nov 1	1940
3½s'01	A-O	100,000r		Oct 1	1941
3½s'02	J-J	48,000r		July 1	1942
3½s'03	F-A	50,000r		Apr 1	1943
3½s'04	M-S	25,000r		Sept 1	1944
3½s'04	M-N	6,000r		Nov 1	1944
3½s'05	M-N	45,000r		May 1	1945
3½s'05	F-A	5,000r		Aug 1	1945
3½s'05	A-O	5,000r		Apr 1	1945
4s '06	M-S	25,000r		Sept 1	1946
4s '07	A-O	10,000r		Oct 1	1947
4s '08	M-N	12,000r		Nov 1	1948
4s '08	F-A	30,000r		Aug 1	1948
3½s'10	J-J	8,800r		Jan 1	1940
3½s'11	M-S	17,000r		Mch 1	1951
3½s'11	J-J	7,000		July 1	1951
3½s'11	J-D	6,200		Dec 1	1951
--s '12	M-S	50,000c			

Hospital Bonds (Outside Limit).

3½s'02	J-J	$6,000r		July 1	1922
4s '08	F-A	20,000r		Aug 1	1928
4s '10	J-J	95,000c		July 1	1930
3½s'11	J-D	4,000		Dec 1	1931
3½s'12	M-S	25,000		Mch 1	1952

Street Loans.

4s '94	F-A	$30,000c		Aug 1	1914
4s '95	A-O	60,000r		Oct 1	1915
4s '96	A-O	137,000r		Oct 1	1916
3½s'98	M-N	15,000r		May 2	1918
3½s'99	M-N	5,000r		Nov 1	1919
3½s'00	M-N	21,000r		Nov 1	1920
3½s'01	J-J	54,000r		July 1	1921
4s	---	25,000		Mch 1	1921
3½s	---	25,000		Mch 1	1921
3½s	---	30,000		July 1	1921
3½s'02	J-J	30,000r		July 1	1922
3½s'02	J-J	24,000r		July 1	1912
3½s'02	M-N	14,000r		Nov 1	1922
3½s'03	A-O	4,000r		Apr 1	1923
3½s'03	M-N	12,000r		Nov 2	1923
3½s'04	M-S	59,000r		Sept 1	1924
3½s'04	M-N	6,500r		Nov 1	1924
3½s'05	M-N	84,000r		May 1	1925
3½s'05	M-N	1,500r		Nov 1	1925
4s '06	M-N	100,000c	&r.	May 1	1926
4s '06	F-A	22,000r		Aug 1	1926
4s '07	A-O	40,000r		Apr 1	1927
4s '07	J-D	19,000r		June 1	1927
4s '07	M-S	25,000r		Sept 1	1927
4s '07	M-N	10,000r		Nov 1	1927
4s '08	J-J	34,000c		Jan 1	1928
4s '08	F-A	42,000r		Aug 1	1928
4s '08	J-J	10,000c		Jan 1	1918
4s '08	J-D	30,000r		June 1	1918
4s '08	F-A	7,000r		Aug 1	1918
3½s'09	M-N	20,000		Mch 1	1929
3½s'10	J-J	75,000r		Jan 1	1920
3½s'10	J-J	2,000r 11,500c		Jan 1	1930
4s '10	J-J	12,000r		July 1	1930
3½s'11	M-S	60,800r		Mch 1	1921
4s '11	M-S	25,800r		Mch 1	1921
3½s'11	M-S	27,000r		Mch 1	1931
3½s'11	J-J	55,000		July 1	1921
3½s'11	J-J	53,000		July 1	1931
4s '11	J-D	17,000		Dec 1	1921
--s '12	M-S	131,200c			

Sewer Bonds (Outside Limit).

3½s'99	M-N	$42,000r		Nov 1	1929
3½s'00	J-J	100,000r		July 2	1930
3½s'01	F-A	100,000r		Aug 1	1931
3½s'02	M-N	20,000r		Nov 1	1932
3½s'03	A-O	40,000r		Apr 1	1933
3½s'04	M-N	72,000r		May 1	1934
3½s'05	M-N	75,000r		May 1	1935
4s '07	A-O	25,000r		Apr 1	1937
4s '06	M-N	25,000r		May 1	1936
4s '06	M-S	25,000r		Sept 1	1936
4s '07	M-N	10,000r		Nov 1	1937
4s '08	F-A	25,000r		Aug 1	1938
4s '08	J-D	17,000r		Dec 1	1938
3½s'09	J-J	2,000r		July 1	1939
3½s'10	J-J	23,000c		Jan 1	1940
4s	---	25,000		July 1	1940
4s '10	J-J	10,000r		Jan 1	1940
3½s'11	M-S	10,000		Mch 1	1941
3½s'11	J-J	20,000		July 1	1941
3½s'11	J-D	10,000		Dec 1	1941
--s '12	M-S	15,000c			

Metropolitan Park Assess. Loan. (Outside Limit.)

3½s'02	F-A	$46,000r		Aug 1	1932

Bridge Loans (Outside Limit.)

4s '87	A-O	$10,000r		Oct 1	1917
4s '88	J-J	100,000c		July 1	1918
4s '88	M-S	100,000c		Sept 1	1918
4s '89	M-S	115,000c		Mch 1	1919
4s '90	M-N	5,000r		Nov 1	1920
3½s	---	24,000		July 1	1921
4s '91	J-J	60,000r	&c.	July 1	1921
4s '93	F-A	10,000c		Aug 1	1923
3½s'99	J-J	50,000r		July 1	1939
3½s'02	J-J	100,000c	&r.	Aug 1	1942
3s '01	F-A	100,000r		Feb 1	1941
3½s'01	M-N	100,000r		Nov 1	1941
3½s'02	J-J	100,000c	&r.	Aug 1	1942
3½s'03	J-J	50,000r		Jan 1	1943
3½s'03	A-O	50,000r		Apr 1	1943
3½s'03	F-A	50,000c		Aug 1	1943
3½s'04	J-J	100,000r		Jan 1	1944
3½s'04	M-N	200,000r	&c.	May 1	1944
3½s'04	F-A	100,000r		Aug 1	1944
3½s'04	M-S	50,000r		Sept 1	1944
3½s'04	M-N	28,000r		May 1	1934
3½s'05	M-N	150,000r		May 1	1945
3½s'05	J-D	100,000r		Dec 1	1945
4s '06	F-A	$150,000r		Aug 1	1946
4s '06	F-A	50,000		Aug 1	1946
3½s'06	J-J	20,000		Jan 1	1946
4s '06	M-S	5,000		Sept 1	1946
4s '07	J-J	50,000r		Jan 1	1947
4s '07	J-J	40,000c		July 1	1947
4s '07	A-O	15,000c		Oct 1	1947
4s '08	F-A	45,000r		Aug 1	1948
4s '10	J-J	20,000r		July 1	1950
3½s'11	J-D	10,000		Dec 1	1951
3½s'12	M-S	10,000		Mch 1	1952

Cemetery Bonds.

3½s'11	J-J	$8,000		July 1	1921

Municipal Loan.

3½s'12	M-S	$15,500		Mch 1	1922
4s	---	8,000		July 1	1920
3½s'11	---	25,000		July 1	1921
--s '12	M-S	35,000c			

City Bonds.

4s '08	M-N	$400,000c	&r.	May 1	1918
4s	---	10,000		Jan 1	1918
4s	---	30,000		June 1	1918
4s	---	7,000		Aug 1	1918
4s '10	J-J	8,000r		July 1	1920

Clay Land Loans (Outside Limit).

3½s'08	F-A	$10,000r		Aug 1	1913
3½s'99	J-J	17,000r		July 1	1914

Public Library Bonds.

3½s'01	M-N	$27,000r		Nov 1	1921

School Bonds.

4s '94	F-A	$81,000c	&r.	Aug 1	1914
4s '95	A-O	35,000r		Oct 1	1915
4s '96	J-J	10,000r		July 1	1916
4s	---	6,000		Oct 1	1916
3½s'97	J-J	100,000r		July 1	1917
4s '96	A-O	39,000r		Oct 1	1916
3½s'98	F-A	142,000r		Aug 1	1918
3½s'98	M-N	100,000r		May 2	1918
3½s'98	J-D	50,000r		June 1	1918
3½s'99	J-J	42,000r		July 1	1919
3½s'99	M-N	13,000r		Nov 1	1919
3½s'01	J-J	76,000r		July 1	1921
3½s'02	J-J	86,500r		July 1	1922
3½s'02	A-O	11,000r		Oct 1	1922
3½s'03	A-O	80,000r		Oct 1	1923
3½s'04	A-O	80,000c		Apr 1	1924
3½s'04	M-N	26,000r		Nov 1	1924
3½s'05	M-N	20,950r		May 1	1925
3½s'05	F-A	20,000r		Aug 1	1925
4s '06	F-A	33,000r		Aug 1	1926
4s '06	M-N	14,000r		Nov 1	1926
3½s'08	J-D	40,000r		Dec 1	1928
3½s'11	M-S	5,000r		Mch 1	1931
3½s'10	J-J	93,500c	&r.	Jan 1	1930
4s '10	J-J	120,000r		July 1	1930
3½s'12	M-S	2,500		Mch 1	1932

Charles River Basin Bonds.

4s '11	J-D	$60,000		Dec 1	1921
3½s	---	50,000		Nov 1	1937
3½s	---	50,000		Aug 1	1938

Playgrounds Loan.

4s '10	J-J	$50,000r		July 1	1940
3½s'11	J-J	25,000		July 1	1921
3½s'11	J-J	15,000		July 1	1941
3½s'11	J-D	30,000		Dec 1	1941

Water Bonds.

4s '93	F-A	$100,000r		Feb 1	1913
4s '93	F-A	50,000c	&r.	Aug 1	1913
4s '95	A-O	200,000r		Apr 1	1915
4s '95	F-A	200,000r		Aug 1	1915
4s '96	A-O	100,000r		Apr 1	1916
4s '96	J-J	200,000r		July 1	1916
4s '96	F-A	100,000r		Aug 1	1916
4s '96	A-O	265,100r		Oct 1	1916
4s '94	A-O	300,000c		Apr 1	1924
3½s'97	J-J	100,000r		July 1	1917
3½s'97	A-O	200,000r		Apr 1	1917
3½s'97	M-N	75,000r		Nov 1	1917
3½s'97	J-D	140,000r		Dec 1	1917
3½s'98	M-N	50,000r		May 2	1918
3½s'98	J-D	60,000r		June 1	1918
3½s'98	M-N	50,000r		Nov 1	1918
3½s'99	M-N	23,000r		Nov 1	1919
3½s'00	M-N	30,000r		Nov 1	1920
3½s'01	J-J	30,000r		July 1	1921
3½s'02	J-J	13,500r		July 1	1922
3½s'02	M-N	5,000r		Nov 1	1922
3½s'05	M-N	46,000r		May 1	1925
3½s'05	M-N	162,500r		May 1	'13-'25
4s '06	M-N	280,000c	&r.	May 1	1936
4s '07	J-D	49,000r		June 1	1937
4s '07	J-J	25,000c		July 1	1937
4s '08	J-D	20,000r		June 1	1928
4s '08	F-A	17,000r		Aug 1	1938
3½s'10	J-J	5,000c		Jan 1	1930
3½s'10	F-A	5,000r		Feb 1	1930
3½s'11	M-S	16,500r		Mch 1	1941
3½s'11	J-D	10,000		Dec 1	1941
3½s'11	J-D	24,000		Dec 1	'12-'34
--s '12	M-S	25,000c			

INTEREST on bonds is payable at the First National Bank, Boston.

TOT. DEBT, SINKING FUNDS, ETC.— *Apr.* 1 1912.

Total general bond. debt	$8,457,250
Sinking funds	2,332,108
Net municipal debt	$6,125,142
Water debt (additional)	$3,084,100
Sinking funds	1,571,863
Net water debt	$1,512,237
Net city and water debt	$7,637,379

BORROWING CAPACITY.—The borrowing capacity for city purposes on April 1 1912 was $373,057.01.

The sinking fund for the 10-year loans receives yearly 9% of the amount of outstanding bonds, for 15-year loans 5⅓% yearly, for the 20-year loans 3¾%, for the 30-year loans 2 1-5% and for the 40-year loans 1 1-3%.

CITY WATER WORKS.—The cost of the water works up to April 1 1912 was $6,547,505 02, while the net debt on the same was $1,512,-237.84. In year 1911 water-works receipts were $366,912.69.

ASSESSED VALUATION.—

	1911.	1910.	1905.
	$	$	$
R. E.	94171,600	92021,800	87,851500
Per.	17409,635	18774,935	15,994100
Tot.	111581235	110796735	103845600

(Assessment at cash value.)

Tax (per M)	$19.90	$20.10	$19.00

POPULATION.—

1910	104,839	1890	70,028
1905	97,426	1880	52,740
1900	91,886	1870	39,634

CANTON.

This town is in Norfolk Co. Inc. Feb. 23 1797. Pop'n 1910, 4,797.

Water Bonds.

4s	J-J	$25,000c		July 1	'13-'17
4s	J-J	36,000c		July 1	'18-'23
4s	J-J	14,000c		July 1	'24-'25
4s	J-J	4,000c		July 1	1926

School-House Notes.

4s	---	$6,000		Dec 1	'12-'14

BOND. DEBT May 1910 $94,000
Assess. val. (¾ act.) 1911 5,110,975
Total tax rate (per $1,000) '12 $19.60
INT. payable at town treasury.

CHELSEA.

The city is in Suffolk County. Settled in 1630; incorporated as a town 1739; as a city March 13 1857. City now governed by a Mayor and Board of Aldermen.

School Bonds (Inside Limit).

4s '11	A-O	$125,000c		Oct 1	1930
4s '11	A-O	125,000		Oct 1	1931

Special Loans (Inside Limit).

4s '06	---	$50,000r		Oct 1	1916
4s '06	---	65,000r		Oct 1	1926

Water Bonds 1891 (Outside Limit).

4s g	J-J	$300,000c		July	1921

Water Loan.

4s	J-D	$30,000		Dec 1	1921

Refunding Notes (Inside Limit).

4s	J-D	$118,400r		Dec 1	1924

Street Loan (Inside Limit).

4s	J-D	$45,000		Dec 1	1921
4s	J-D	3,677		Dec 1	1912

Municipal Impt. Bonds (Outside Limit).

3½s'09	F-A	$500,000c		Feb 1	1959

General Municipal Purpose Notes (Inside Limit).

5s '07	J-D	$23,000		Dec 1	1912
4s	---	5,873		Dec 1	1912

Public Impt. Loan (Outside Limit).

4s	A-O	$110,000c		Oct 1	1927
4s	A-O	200,000c		Sept 1	1925

Park Loan (Outside Limit).

4s	A-O	$100,000c		Oct 1	1936

Public Bldg. Bonds (Outside Lim).

4s '08	M-S	$400,000c		Sept 1	1958
4s '10	F-A	100,000c		Feb 1	1960

Charles River Basin Loan.

4s	J-D	$5,000		Dec 1	1912

Debt Jan. 1 1912.

Loans and debt	*$2,305,950
Sinking funds	433,262
Net debt Jan. 1 1912	1,872,688
Water debt (included)	330,000
Water sinking fund (incl.)	165,454
Net water debt (included)	164,546
Assessed valuation, real	23,931,400
Assessed val., personal	4,168,760
Total assess. val. 1912	28,100,160

(Assessment about actual value.)

Tax rate (per $1,000) 1912	$21.40
Population in 1910	32,452

*Incl. impt., park & water loans.

INTEREST is paid in Boston at National Shawmut Bank and United States Trust Co. or by City Treas.

CHICOPEE.

Chicopee is in Hampden Co. Incorp. as a town 1848: a city 1890.

Street-Improvement Bonds.

4s '12	J-D	$10,000c		June 1	'13-'14
		4,000c		June 1	1915

Hospital Bonds

4s '12	M-N	$18,000c		Nov 1	'13-'18
		1,000c		Nov 1	1919

School Bonds and Notes.

3¾s'05	J-D	$9,000c		June 1	1915
3½s	---	1,000		Dec 1	1912
		1,500		Dec 1	1915
4s	---	8,000		1912-1919	
4s '10	A-O	13,000c		Dec 1	'12-'24
4s	---	3,000		Aug 16	1919
4s	---	9,000		$2,000	yrly
4s '10	M-N	45,000c		Nov 30	'13-'27
4s '11	M-N	26,000c		Nov 1	'12-'20
		3,000c		Nov 1	1921
4s '12	J-D	8,000c		June 1	1913
		12,000c		June 1	'14-'15
		35,000c		June 1	'16-'22

Highways.

4s	---	$20,000		$4,000	yrly

Fire-Dept. Notes.

4s '11	M-N	$6,000c		Nov 1	'13-'15

Floating Debt.

3⅛s	---	$4,000		1912-1913	

***Bridge Bonds.**

4s g '04	J-D	$10,000c		June 1	'13-'14
4s '07	---	50,000		$2,000	yearly
4s '12	F-A	4,000c		Aug 1	'13-'14
		1,000c		Aug 1	1915

Refunding Bonds.

3½s g	J-D	$52,700c		June 1	'13-'29

***Electric-Light Bonds.**

4s	J-D	$33,000c		Dec 1	'12-'22
3½s g	J-D	19,000c		June	'13-'31
4⅛s'07	---	16,000		$1,000	yearly
4s	---	15,000		$1,000	yearly
4s '11	M-N	22,000c		Nov 1	'12-'22
		6,000c		Nov 1	'23-'24
		8,000c		Nov 1	'25-'26
		54,000c		Nov 1	'27-'35
		1,000c		Nov 1	1936

***Water Bonds.**

4s	J-D	$120,000		Dec	'12-'23
4s g	J-D	21,000c		June 1	'13-'26
3½s	F-A	7,000c		Aug	'13-'19
4s	---	26,000		$2,000	yearly

Sewer Bonds and Notes.

4s g	A-O	$13,500c		Oct 1	1913

Permanent debt—General	$282,200
Permanent debt—Special	400,000
TOTAL DEBT Nov 1 '12	$682,200
Borrow. capacity	118,008
Total valuation 1912	15,230,480

(Assessment about 5-6 actual value.)

Tax rate (per $1,000) 1912	$23.00
Population in 1910	25,401

* Loans authorized by special statute and not subject to the law limiting municipal indebtedness.

INTEREST is payable at the Nat. Shawmut Bank in Boston and at the Old Colony Trust Co., Boston.

CLINTON.

This town is in Worcester County. Inc. 1850. Population 1910, 13,075.

Refunding Bonds.

3½s	J-J	$175,000c		July 1	1930

Water Bonds.

4s	J-J	$30,000c		July 1	1914
4s	J-J	20,000c		July 1	1918
4s	J-J	50,000c		July 1	1921
4s	J-D	34,000c		June 1	1926
4s '12	J-D	15,000		June 1	1926

Refunding Water Bonds.

3½s g	A-O	$57,000c		Oct	'13-'31

School Bonds.

4s '10	J-J	$52,000c		Jan 1	'13-'30

Town-Hall Bonds.

4s '09	J-J	$102,000c		Jan 1	'13-'29

BOND. DEBT Sept 1912	$523,000
Note debt	42,700
Sinking fund	196,698
Water debt (included)	194,000
Water sinking fund (incl.)	97,718
Borrowing capacity	64,851
Total assessed val 1912	9,081,084
Tax rate (per $1,000) 1912	$21.40

INT. on town-hall bonds and school bonds payable at Old Colony Tr. Co., Boston; on other loans at First Nat. Bk., Clinton.

COHASSET.

This town is in Norfolk County. Incorporated as a town 1770.

Refunding Bonds.

4s '11	A-O	$4,000c		Oct 1	1913
		40,000c		Oct 1	'14-'18
		12,000c		Oct 1	'19-'20

BOND. DEBT Oct 1 '12	$56,000
Note debt	8,000
Assessed valuation 1911	9,992,769
Tax rate (per $1,000) 1912	$12.00
Population in 1910	2,585

INT. at First Nat. Bank, Boston.

CONCORD.

This town is in Middlesex County. Incorporated Sept. 12 1635.

High Service Construction.

4s '08	---	$60,000		Sept 1	1928

Water Loans.

4s	J-D	$4,000c		June 15	1915
3½s	A-O	8,000c		Oct 1	1923
3½s'09	A-O	65,000c		Apr 15	1929
4s '11	A-O	12,500c		Oct 1	'16-'40

Sewer Loans.

4s	M-S	$70,000c		Sept 1	1928
4s	M-S	25,000c		Sept 1	1929
4s	M-S	4,000c		Sept 1	1931
3½s	J-J	3,000c		July 1	1935

Light Notes.

3½s	M-N	$3,000c		May 1	1935
3½s	---	5,000		May 1	1936
4s	---	2,000		Oct 1	1937
4s	---	6,000		Nov 2	1938
3½s	---	2,000		Apr 15	1939

Light Loans.

4s	F-A	$35,000c		Aug 1	1929
4s	F-A	16,000c		Aug 1	1930
4s	F-A	10,000c		Aug 1	1931
3½s	M-N	10,000c		Nov 1	1932
3½s	A-O	15,000c		Oct 1	1933
3½s	A-O	10,000c		Aug 1	1934
4s '10	F-A	20,000c		Aug 1	1940

School Bonds.

4s '11	A-O	$57,000c		Oct 1	'13-'31

Bridge Notes.

3½s	---	$4,000		Oct 1	'13-'14
		1,000		Oct 1	1918
3½s	---	3,000		July 12	1919
4s	---	24,000		Oct 1	'13-'18

TOTAL DEBT Sept 1 '11	$425,000
Sinking funds	53,656
Borrow. capac. Sept 1 1911	167,578
Total assessed val. 1911	7,722,011
Tax rate (per $1,000) 1911	$14.25
Population in 1910	6,421

INT. at Old Colony Tr. Co., Boston.

DANVERS.

This town is in Essex County. Inc. 1757. Population 1910, 9,407.

Electric-Light Bonds.

4s	J-D	$11,000c		June 1	1916
4s	J-D	4,000c		June 1	1917
4s	A-O	2,000c		Apr 1	1918
4s	J-J	5,500c		July 1	1928
3⅛s	A-O	4,000c		Apr 1	1929
3⅛s	A-O	1,500c		Apr 1	1930
4s	A-O	5,500c		Apr 1	1931
4s	A-O	2,000c			1918
4s	A-O	1,400c		Apr 1	1919
4s	A-O	20,000c			1915

Town House.

4s	A-O	$5,800c		Oct	'13-'16

Water Bonds.

4s	J-D	$15,000c		June 1	1913
4s	A-O	22,800c		Apr 1	1919
4s	F-A	11,715c		1920-1926	
4s	J-D	14,000c		June 1	1926
4s	F-A	2,993c		Feb 1	1927
4s	F-A	1,335c		Feb 1	1928
4s	J-J	2,800c		June 1	1929
4s	J-J	1,600c		June 1	1930
4s	A-O	6,000c		Oct 1	'31-'34
4s	A-O	5,500c			1935
4s '08	A-O	67,000		Apr 1	1938

(Subject to call April 1 1913.)

School Bonds.

4s	J-D	$4,250c		1912-1915	
4s	J-D	10,500c		June 1	1917
4s	J-J	7,830c		1912-1917	

TOTAL DEBT June 5 '09	$227,252
Water debt (incl.) above	135,925
Water sinking fund	17,146
Tax valuation 1911	6,610,365
Tax rate (per $1,000) 1911	$21.60

INT. at First Nat. Bank, Boston.

DEDHAM.

This town is in Norfolk County. Inc. 1636. Population 1910, 9,284.

Improvement Bonds.

4s '12	---	$4,000		1913-1916	

Bridge Loan.

4s	J-J	$3,000		Jan 10	'13-'15
		740		Jan 10	1916

Hose House Bonds.

4½s	---	$3,000		Jan 20	'13-'15

Sewer Bonds.

4s	F-A	$87,000c		Feb 1	'13-'41
3½s	A-O	35,000c		Oct 1	'12-'19
4s	J-J	5,000		July 1	'13-'17
4s '12	---	2,000			

DEDHAM (*Con.*)

Street Notes.

4s '04	J-J	$3,000	July 1	'13'14
4s	J-J	2,000	Jan 10	'13-'14
4s	J-J	1,000	Jan 12	1913
4½s'07	J-J	1,000	Jan 20	1913
4s	J-J	3,000	July 1	'13-'15

School Notes.

3½s	J-J	$28,500	July 17	'13-'22
4s	J-D	2,500	June 1	1913
4s	M-N	3,700	Nov 1	'13-'14
4s	A-O	12,500	Oct 25	'13-'17
4s	M-S	2,000	Sept 19	'13-'14
3½s'09	J-D	51,000	June 1	'13-'29
4s '12	---	4,000		1913-1916

TOTAL DEBT Sept 1 '12 $249,290
Total assess. val. 1912 14,165,685
(Assessment about full cash value.)
Tax rate (per $1,000) 1912 $17.40

INT. by check from City Treas.

DUDLEY.

This town is in Worcester County. Inc. 1732. Population 1910, 4,267.

Water-Supply Bonds.

3½s'09 J-D $100,000c&r June 1 '14-39
BOND. DEBT Apr 20 1912 $100,000
Assess. val. (4-5 act.) '11 1,917,463
Total tax (per $1,000) 1911 $15.30

EAST BRIDGEWATER.

This town is in Plymouth County. Incorporated June 14 1823.

High School Bonds.

4s '12 M-S $30,000c 1913-1932

Water Bonds.

4s '12 A-O $18,000c 1913-1924
4s '10 J-D 6,000c $500 yearly

Highway Bonds.

4s '10 J-D $3,000c $1,000 yearly

Sewer Bonds.

4s '10 J-D $7,000c $1,000 yearly
BOND. DEBT Sept 24 '12 $65,500
Floating debt 3,000
Assessed valuation 1911 2,243,721
Total tax (per $1,000) 1911 $19.40
Population in 1910 3,363

INT. at First Nat. Bank, Boston.

EASTHAMPTON.

This town is in Hampshire County. Inc. June 17 1785. Pop. 1910, 8,524.

Sewer Notes.

4s	J-J	$6,500	July 15	1918
3½s	A-O	4,000	Apr 1	1923
4s	June	32,000	Jan 1	'17-'20
3½s'05	Apr	10,000	Apr 1	'21-'22
4s '06	J-D	6,000	June 1	1924
		7,500	June 1	1925
4s	s-a	5,000	July 1	1917

School Loans.

4s '11	M-S	$35,000	Sept 1	'13-'30
4s '12	J-J	30,000	July 1	'13-'27

Water Bonds.

4s '11 J-D $12,000c June 1 '13-'20

Water Notes.

4s	J-D	$6,500	June 1	1914
3½sJ-D	M-N	24,000	Nov 1	'13-'24
4s	A-O	27,000	Oct 1	'13-'21

TOTAL DEBT Feb 1 1912 $242,500
Total valuation 1911 6,081,353
(Assessm't about 80% actual value.)
Tax rate (per $1,000) 1911 $18.00

INT. in Boston at First Nat. Bk.

ESSEX COUNTY.

Salem is the county seat.

4s '11	M-S	$24,000c	Sept 1	'13-'24
4s '11	M-S	30,000c	Sept 1	'12-'23

Bridge Bonds.

3½s	J-D	$65,000c&r	Dec 1	'12-'16
		($15,000 yearly.)		
4s '08	M-S	$178,000c	Mch 1	'15-'23
4s '11	M-S	10,000c	Sept 1	'13-'16

Notes.

4s	Nov	$10,000	Nov 10	'13-14
3½s'05	Nov	16,000	Nov 8	'13-'15
4s	Dec	25,000	Dec 1	'12-'16
4½s	---	20,000	Dec 1	'12-'15
4s '07	M-S	25,000	Mch 1	'13-'17

Highway Bonds.

4s '08 M-S $80,000c Mch 1 '13-'28

Court-House Bonds.

3½s J-D $65,000c&r Dec 1 '12-16
($15,000 yearly.)

Building Bonds.

4s '07	J-D	$75,000c	Dec 1	'12-'16
		240,000c	Dec 1	'17-'28
		5,000c	Dec 1	1929
4s '09	J-D	115,000c	Dec 1	'16-'23

Perman't debt Jan 1 '12 $1,023,500
Temporary debt Jan 1 '12 20,000
Cash on hand Jan 1 1912 95,291
Assessed valuation 1911 421,733,034
Population in 1910 436,477

INT. at First Nat. Bk., Boston.

EVERETT. Nathan Nichols, Treas

Everett is in Middlesex County. It was formerly a part of the town of Malden, but was incorporated as the town of Everett on March 9 1870. Incorporated as a city Jan. 2 1893.

Armory Notes.

4s '02	M-S	$11,700	Sept 1	'13-'21
		1,537	Sept 1	1922

Sidewalk Notes.

4s '03	M-N	$3,300	Nov 1	'12-'13
4s '03	M-N	2,000	Nov 1	'12-'13
4s '04	J-J	2,400	July 15	'13-'14
4s '05	J-D	8,000	Dec 15	'12-'15
4s '06	J-D	12,000	June 15	'13-'15
		2,500	June 15	1916
5s '07	F-A	12,500	Aug 1	'13-'17
4s '10	J-D	1,000	Dec 15	'12-'13
4s '10	J-D	1,500	Dec 15	'12-'14
		600	Dec 15	1915

Street Notes.

4s '08	A-O	$1,000	Oct 30	1913
4s '10	J-D	500	Dec 15	1912
4s '11	J-J	46,800	July 1	'13-'21
		6,000	July 1	'13-'16
		8,200	Aug 1	1913
4s '12	F-A	28,800	Aug 1	'14-'17
		25,000	Aug 1	'18-'22
4s '12	M-N	5,000	May 1	'13-'17
		600	May 1	1918

Sewer Bonds.

4s '93	J-J	$125,000c&r	July 1	1923
4s '99	M-N	100,000c&r	Mch 1	1929
4s '01	J-D	100,000c&r	June 1	1931
4s '05	J-D	25,000c&r	June 1	1935
4s '10	J-D	25,000	June 1	1940

Fire Station Bonds.

4s '09 M-S $24,000c Sept 1 '13-'18

School Notes.

4s '03	M-N	$300	May 15	1913
		1,000	July 1	1913
4s '98	J-D	6,000	June 1	'13-'15
4s '01	A-O	9,000	Apr 1	'13-'21
4s '03	M-N	6,000	Nov 1	'13-'21
		1,328	Nov 1	'22-'23
4s '03	M-N	54,600	Nov 1	'12-'23
4s '05	J-D	500	Dec 1	1912
4s '03	J-D	4,500	June 18	'13-'21
4s '99	F-A	24,000	Aug 1	'13-'24
4s '10	A-O	1,000	Apr 1	1913
4s '11	M-N	3,000	May 15	'13-'15
4s '12	F-A	3,000	Aug 1	'13-'15

Fire Department Notes.

4s '08	J-D	$2,500	Dec 1	'12-'16
4s '12	M-S	4,000	Mch 1	'13-'16
4s '12	F-A	1,200	Aug 1	'13-'14
4s '12	J-J	3,000	July 15	'13-'15

School Bonds.

4s '05	J-J	$24,000c	July 1	'13-'15
		70,000c	July 1	'16-'25

Library Notes.

4s '11	J-J	$2,000	July 15	'13-'14
4s '11	J-D	3,500	Dec 1	'12-'15
4s '12	J-J	3,000	July 15	'13-'15
4s '12	J-J	600	July 15	1916

Police Station Notes.

4s '03 J-D $2,550 June 1 1913

Block System Notes.

4s '11	J-J	$1,000	July 15	1913
4s '12	J-D	2,000	June 1	'13-'14

Playground Notes.

4s '11	M-N	$7,000	May 15	'13-'19
4s '12	M-S	4,000	Sept 1	'13-'16

Cemetery Notes.

4s '09 J-D $500 Dec 1 1912

Refunding Bonds.

4s '05	M-N	$18,000c	May 1	'13-'30
4s '06	M-N	19,000c	May 1	'13-'31
4s '07	M-N	20,000c	May 1	'13-'32
4s '08	M-N	21,000c	May 1	'13-'33
4s '09	M-N	17,000c	May 1	'13-'29
4s '10	M-N	13,000	May 1	'13-'25
4s '11	M-N	9,000c	Nov 1	'13-'21

Refunding Notes.

4s '12 F-A $5,000 Aug 1 '13-'17

Surface Drainage Bonds.

4s'01&'3 J-D $200,000c&rJ'ne1'31&33

Gypsy Moth Notes.

4s '10	A-O	$500	Apr 1	1913
4s '11	J-D	3,000	Dec 1	'12-'14

Water Bonds.

4s '91	J-J	$28,000r	July 1	1921
		72,000c	July 1	1921
4s '92	J-J	30,000c	July 1	1922
4s '94	J-J	5,000r	Jan 1	1924
		65,000c	Jan 1	1924

Street Bonds.

4s '08	J-D	$36,000c	June 1	'13-'18
4s '09	A-O	35,000c	Apr 1	'13-'19
4s '10	J-J	48,000c	July 1	'13-'20

BOND. DEBT Oct 1 '12 $1,130,000
Note debt 343,265
Total city debt Oct 1 1912 1,473,265
Water debt (included) 200,000
Sinking funds 356,172
Borrow. capac. Oct 1 1912 170,984
Assessed valuation, real 25,136,000
Assessed val., personal 4,551,800
Total valuation 1912 29,687,800
(Assessment about actual value.)
Tax rate (per $1,000) 1912 $19.70
Population in 1910 33,484

INTEREST on coupon bonds at the Winthrop Nat. Bank, Boston, and Old Colony Trust Co., Boston; on registered bonds and city notes by Treasurer's check.

WATER WORKS.—City owns and operates its water works. Receipts for 1911 from water rates, $108,933 35.

FAIRHAVEN.

This town is in Bristol County. Inc. Feb. 22 1812. Pop. 1910, 5,122.

4s '97	A-O	$22,000c	Oct 1	'13-16
		5,500c	Apr 1	1917

Bridge Bonds.

4s '07 M-N $37,000c Nov 1 '12-'49
BOND. DEBT Sept 21 '12 $69,000
Floating debt 31,106
Assessed valuation 1912 3,887,090
(Assessment at fair cash value.)
Total tax (per $1,000) 1912 $20.00

INT. in Boston at First Nat. Bank.

FALL RIVER.

This city, which is in Bristol County, was incorporated in 1854.

Municipal Loans—

4s '04	M-S	$65,000	Sept 1	1914
4s '04	M-N	190,000	May 2	1914
3½s'04	M-N	25,000	Nov 1	1914
3½s'05	M-S	158,000	Mch 1	1915
4s '05	F-A	50,000	Aug 1	1915
4s '06	M-S	160,000	Mch 1	1916
4s '06	F-A	30,000	Aug 1	1916
4s '07	M-S	135,000	Mch 1	1917
4s '08	M-S	170,000	Mch 2	1918
4s '08	F-A	20,000	Aug 1	1918
3½s'07	M-S	177,250	Mch 1	1919
3½s'09	J-J	15,000	July 1	1919
4s '10	M-S	170,000	Mch 1	1920
4s '09	M-N	15,000	Nov 1	1919
4s '10	J-D	100,000	Dec 1	1920
4s '11	M-S	140,000	Mch 1	1921
4s '11	J-D	20,000	June 15	1921
4s '12	F-A	215,000	Feb 1	1922
4s '12	---	12,000	Sept 3	1922

Sewer Loans.

4½s'93	A-O	$10,000	Oct 2	1913
4s '93	M-N	25,000	May 1	1913
4s '96	A-O	75,000	Apr 1	1926
4s '94	A-O	18,000	Oct 1	1914
4s '95	F-A	65,000	Feb 1	1925
4s '94	M-S	25,000	Mch 1	1914
4s '96	J-J	100,000*	July 1	1926
4s '97	A-O	50,000	Apr 1	1927
4s '98	A-O	40,000	Apr 1	1928
4s '98	J-J	100,000*	July 1	1928
4s '99	F-A	20,000	Feb 1	1929
4s '99	M-N	40,000	May 15	1929
4s '99	F-A	25,000	Aug 1	1929
3½s'00	M-N	25,000	May 1	1930
3½s'00	F-A	20,000	Aug 1	1930
3½s'01	A-O	25,000	Apr 1	1931
3½s'01	J-J	20,000	July 1	1931
3½s'02	A-O	100,000*	Apr 1	1932
3½s'03	A-O	50,000	Apr 1	1933
3½s'04	M-N	100,000*	May 2	1934
3½s'05	M-S	40,000	Mch 1	1935
4s '06	M-S	60,000	Mch 1	1936

Sewer Loans (*Con.*)—

4s '07	M-S	$50,000	Mch 1	1937
4s '07	J-D	15,000	June 1	1937
4s '08	M-S	50,000	Mch 2	1938
4s '08	J-D	20,000	June 1	1938
3½s'09	M-S	50,000	Mch 1	1939
4s '10	M-S	50,000	Mch 1	1940
4s '10	J-J	36,000r*	July 1	'13-'30
		10,000r*	July 1	'31-'40
4s '11	M-S	50,000	Mch 1	1941
4s '12	M-S	70,000	Mch 1	1942

Bridge Bonds.

4s '07	J-J	$56,000*	Jan 1	1957
4s '10	J-D	414,000*	Dec 1	'12-'34
		96,000*	Dec 1	'35-'40

Highway Loans.

3½s'03	A-O	$115,000	Apr 1	1913
4s '03	A-O	20,000	Oct 1	1913
4s '03	J-D	10,000	Dec 1	1913
4s '06	J-D	20,000	Dec 1	1916
4½s'07	F-A	20,000	Aug 1	1917
4½s'07	M-S	10,000	Sept 3	1917
3½s'09	J-D	25,000	June 1	1919
4s '08	M-N	10,000	Nov 2	1918
4s '10	J-J	25,000r	July 1	1920
4s '11	M-N	15,000	Nov 1	1921
4s '12	J-J	50,000	July 1	'13-'22

Playground Bonds.

3½s'09 J-J $100,000* July 1 1939

Hospital Bonds.

4½s'08	M-N	$26,000	May 1	'13-'18
		35,000*	May 1	'19-'28

Park Bonds.

4s '04	M-N	$50,000*	May 2	1914
3½s'02	A-O	25,000*	Apr 1	1952
3½s'02	J-D	25,000*	Dec 1	1952
3½s'03	M-N	25,000*	May 1	1953
3½s'03	J-J	25,000*	July 1	1953
3½s'05	M-S	22,000	Mch 1	1915
4s '06	M-N	10,000	May 1	1916
4s '10	J-J	45,000r*	July 1	'13-'30

Water Bonds (Outside Limit.)

4s '93	J-D	$75,000	June 1	1923
4s	M-N	75,000	May 1	'24-'26
4s '95	J-D	50,000	June 1	1925
4s '97	A-O	50,000	Apr 1	'27-'28
4s	M-N	150,000	Nov 1	'23-'28
4s '99	M-N	50,000	May 1	1929
4s '99	F-A	150,000	Aug 1	1929
3½s'99	M-N	175,000	Nov 1	1929
3½s'00	F-A	100,000	Feb 1	1930
3½s'00	M-N	20,000	May 1	1930
3½s	A-O	60,000	Apr 1	'31-'33
3½s'02	A-O	50,000	Apr 1	1932
3½s'02	J-D	50,000	Dec 1	1932
4s '04	M-N	20,000	May 2	1934
3½s'04	F-A	175,000	Feb 1	1934

School Loans.

4½s'93	A-O	$150,000*	Oct 2	1913
4s '96	A-O	60,000	Apr 1	1916
4s '97	F-A	100,000*	Aug 1	1917
4s '97	A-O	70,000	Apr 1	1917
3½s'00	M-N	100,000*	May 1	1925
3½s'04	J-J	150,000*	July 1	1924
4s	J-D	140,000*	June 1	'27-'28
3½s'09	M-N	66,000*	May 1	'13-'34
		10,000*	May 1	'35-'39
3½s'09	J-J	60,000*	July 1	1929
4s '09	M-S	13,500*	Sept 1	'13-'39
4s '10	J-J	15,000*r	July 1	'13-'15
		100,000*r	July 1	'16-'40
		90,000*r	July 1	'13-'30
4s '11	M-S	27,000*r	Mch 1	'13-'21
		20,000*r	Mch 1	'22-'31
4s '11	J-D	95,000*	June 1	'13-'31

Public Library.

4s '95	J-D	$75,000*	June 1	1925
4s '95	J-D	75,000*	Dec 1	1925
4s '97	J-J	75,000*	Jan 1	1927
4s '98	M-N	25,000	May 2	1918

Paving Loans.

3½s'03 A-O $25,000 Apr 1 1913

[*Special loans.]

	Oct 14 1912.
Municipal bonded debt	$6,114,750
Permanent loan, &c	144,243
Total debt	$6,258,993
Sinking fund, &c	1,901,847
Net city debt	$4,357,146
Special loans, less sinking fund	2,072,698
Net city debt, less special loans	$2,284,448
Water debt (additional)	1,250,000
Water sinking funds	505,793
Net water debt	$744,207
Total net debt	$5,101,352
Borrowing capacity Jan. 1 1912 was	286,882.54
Val. city prop'ty 1912	8,461,614.70
Incl. water-wks. val. at	2,052,900
Assessed valuation, real	57,772,000
Assessed val., personal	40,114,062
Total valuation in 1912	97,886,062
(Assessment about cash value.)	
Tax rate (per $1,000) 1912	$19.40
Population in 1910	119,295

INTEREST on most of the bonds is paid only at office of City Treasurer; on some small issues in Boston.

FALMOUTH.

This town is in Barnstable County. Inc. 1686. Population 1910, 3,144.

Road Loan

4s '04	J-D	$10,000c	Dec 1	'12-'13
4s	J-D	5,000		1912-1916

School Loan.

4s --- $6,000 1912-1914

Bridge Bonds.

4s J-J $7,000 1912-1915

Water Bonds.

3½s	A-O	$140,000 c		1913-1932
		16,000 c		1933
3½s	A-O	20,000c		1915-1934

Harbor Loan.

4s	M-N	$10,000r		1917
4s	J-J	2,000		1912-1913

BOND. DEBT Jan 1 '12 $224,000
Assessed valuation 1911 9,012,207
Tax rate (per $1,000) 1911 $11.60

INT. at Internat. Tr. Co., Boston.

FITCHBURG.

This city is in Worcester Co. Inc. as town Feb. 3 1764; city Mar 8 1872.

Municipal Loan.

4s '09	M-N	$33,000r	Nov 1	'13-'15
		42,000r	Nov 1	'16-'19
4s '10	M-N	12,000r	Nov 1	'13-'15
		17,500r	Nov 1	'16-'20
4s '11	M-N	83,000r	Nov 1	'13-'21

Sidewalk

3½s	M-N	$500r	Nov 1	1913
3½s'04	M-N	1,000r	Nov 1	'13-'14
3½s'06	M-N	150r	May 1	'13-'15
3½s'06	M-N	3,500r	Nov 1	'13-'16
3½s	M-N	2,000r	Nov 1	'13-'17
3½s	---	3,000r	Nov 1	'13-'18

Paving

3½s	J-D	$1,000r	June 1	1913
3½s'04	M-N	1,300r	Nov 1	'13-'14
3½s	M-N	1,400r	May 1	'13-'15
3½s'06	M-N	3,900r	Nov 1	'13-'16
3½s	M-N	1,750r	Nov 1	'13-'17
		8,000r	Nov 1	'13-'16
3½s	---	1,000r	Nov 1	1917
		500r	Nov 1	1918

Fire Department.

3½s	A-O	$978r	Oct 1	'13-'16
		900r	Nov 1	'13-'15
3½s	---	200r	Nov 1	1916
		200r	Nov 1	'17-'18

City Bonds.

4s J-D $200,000r June 1 1913

Play Ground Loan.

3½s M-N $1,200r May 1 '12-'16

Bridge Bonds.

3½s'04	M-N	$1,400r	Nov 1	'13-'14
		8,000r	Nov 1	'13-'16
3½s	---	1,000r	Nov 1	1917
		500r	Nov 1	1918

Sewer

3½s	M-N	$600r	Nov 1	1913
3½s'04	M-N	1,500r	Nov 1	'13-'14
3½s	M-N	2,160r	May 1	'13-'15
3½s'06	M-N	1,300r	Nov 1	'13-'16
3½s	M-N	6,250r	Nov 1	'13-'17
3½s	---	1,200r	Nov 1	'13-'18
4s '11	F-A	36,000r	Aug 1	'13-'21
		60,000r	Aug 1	'22-'41

Water.

4s	A-O	$300,000r	Apr 1	1922
4s	A-O	68,000r	Oct 1	'12-'37
3½s	J-D	12,000r	Dec 1	1922
3½s	J-J	10,000r	July 1	1923
3½s	J-J	45,000r	July 1	1926
4s '09	M-N	17,000r	Nov 1	'13-'29
		5,000r	Nov 1	'30-'39
4s '10	M-N	2,000r	Nov 1	'13-'14
		13,000r	Nov 1	'15'-40
		4,500r	Nov 1	'13-'21
4s '11	M-N	3,000r	Nov 1	'22-'31
		2,000r	Nov 1	'32-'41

School.

4s	J-D	$25,000r	June 1	1914
4s	M-N	200,000c&r	May 1	1923
4s	J-D	50,000r	June 1	1925
3½s'04	J-D	2,600r	June 1	'13-'14
3½s	M-N	2,500r	Nov 1	1913
3½s	M-N	450r	May 1	'13-'15
3½s'06	M-N	4,500r	May 1	'13-'15
3½s'06	M-N	17,600r	Nov 1	'13-'16
3½s	---	5,000r	Nov 1	'13-'17
		800r	Nov 1	1918
3½s	---	8,000r	Nov 1	'13-'16
		2,000r	Nov 1	'17-'18

Park Loan.

3½s --- $600r Apr 1 '13-'14

Grade Crossing.

3½s A-O 3,000r Oct 1 1913

Street.

3½s	M-N	$5,500r	Nov 1	1913
3½s'04	M-N	5,000r	Nov 1	'13-'14
3½s'06	M-N	15,900r	May 1	'13-'15
3½s'06	M-N	16,000	Nov 1	'13-'16
3½s	M-N	17,500	Nov 1	'13-'17
3½s	---	20,000r	Nov 1	'13-'17
3½s		2,000r	Nov 1	1918

Debt Dec. 1 1911.

Total funded debt	$1,553,578
Sinking funds	447,413
Water debt (included)	484,000
School loan (included)	250,000
Net debt in calculating debt limit Dec 1 1911	580,014
Total assessed val. 1911	32,084,891
Tax rate (per $1,000) 1910	$18.80
Population in 1910	37,826

INTEREST on coupon bonds is payable in Boston at Merchants' Bank. The interest on registered bonds is remitted by check.

FRAMINGHAM.

This town is in Middlesex County. Inc. in 1700. State Supreme Court on May 25 1912 decided that town was not liable for $25,000 note alleged to have been forged by John B. Lombard, former Town Treasurer. V. 94, p. 1519.

Water Bonds.

3½s 1905	A-O	$3,000c	Oct 1	'13-'15
		40,000c	Oct 1	'16-'35
		35,000c	Oct 1	'13-'17
		56,000c	Oct 1	'18-'24
4s '06	A-O	27,000c	Oct 1	'25-'27
		30,000c	Oct 1	'28-'30
		33,000c	Oct 1	'31-'33
		36,000c	Oct 1	'34-'36
4s '07	F-A	20,000	Aug 1	'12-'33
		10,000	Aug 1	'34-'37
3½s'09	A-O	12,000c	Oct 1	'14-'25
		28,000c	Oct 1	'26-'39
4s '12	J-D	34,000c	June 1	'13-'29
		1,000c	June 1	1930

Water Co. Bonds (assumed).

4½s --- $145,000 1925

School Loan.

5s '07	F-A	$3,000	Nov 14	1914
4s '05	F-A	5,711.32	Feb 16	1913
4s '06	A-O	76,000c	Oct 1	'13-'31
4s '08	A-O	32,000c	Oct 1	'13-'28

Fire Alarm System.

4s '07 F-A $1,000 Feb 7 1915

State Highway Loan.

4s '07 J-J $2,000 Jan 3 1913

Sewer Loans.

4s '03	J-J	$14,166	Jan	1913
5s '07	M-N	1,200	Nov	14 1914
5s '08	J-J	7,100	Jan	9 1913

Notes (Payable on Demand).

4s $4,000 | 6s $40,166.92
4½s 11,000

Debt May 1 1912.

Town debt (inside limit)	$182,402
Town debt (outside limit)	80,000
Water debt (outside limit)	483,000
Water sinking fund	56,350
Bor'g capac. May 1 '12	218,285
Assess. val. (¾ act.) '11	13,356,225
Total tax (per $1,000) 1911	$19.00
Population in 1910	13,948

INT. at First Nat. Bank, Boston

FRANKLIN.
This town is in Norfolk County. Inc. Mch. 2 1778. Pop. 1910, 5,641.
School Bonds.
4s '12 M-N $30,000 Nov 1 '13-'27
Water Works Bonds.
4s '07 J-D $175,680 c June 1 '13-'36
4s '11 J-D 40,000 c June 1 '16-'35
BOND DEBT Oct 1912 $266,000
Floating debt 3,300
Assess. val. (90% act.) '12 4,433,500
Total tax rate (per $1,000) '11 $16.60
INT. payable at Franklin Nat. Bk.

GARDNER.
This town is in Worcester Co. Inc. June 27 1785. Pop'n 1910, 14,699.
Park Notes.
4s F-A $1,000 Feb 14 '13-'14
School Loan.
4s J-J $30,000 c 1913 to 1924
4s '04 J-D 13,750 c June 1 '13-'23
3½s'04 J-D 8,937 June 1 '13-'23
Sewer Loans.
3½s M-N $28,000 c May 1 '13-'26
3½s F-A 13,300 Aug 1 '13-'31
4s M-S 9,200 c Sept 1 '13-'28
4s '04 J-D 11,000 c June 1 '13-'34
3½s'04 A-O 32,000 c Oct 1 '13-'34
4s '05 M-N 11,500 Nov 1 '13-'35
3½s'09 F-A 42,000 r Aug 2 '20-'39
4s '10 J-J 8,000 c July 1 '13-'20
Playground Notes.
4s '09 A-O $5,000 Oct 2 '13-'17
4s '10 M-N 1,000 May 2 1913
Sewer Scrip.
4s '06 J-D $12,500 c Dec 1 '12-'36
3½s'08 J-D 13,500 c Dec 1 '12-'38
Water Bonds
4s '04 M-N $231,000 c May 2 '13-'34
4s '09 A-O 40,500 c Oct 1 '13-'39
Debt Sept. 1 1912.

Sewer bonds	$158,800
School loans	52,750
Water bonds	273,000
Park notes	8,000
Surface water drain	2,500
TOTAL DEBT Sept 1 '12	495,050
Tax valuation in 1912	10,012,170
Tax rate (per $1,000) 1912	$21.10

INTEREST on school loans is payable at the Gardner Savings Bank; on other loans at National Shawmut Bank of Boston.

GLOUCESTER.
Gloucester is in Essex County. Incorporated town 1642; city 1874.
4s '12 $20,000 1913-1932
Building & Improvement Bonds.
4s '11 J-D $83,000 June 1 '13-'21
Water (outside debt limit).
3½s A-O $494,000 c Oct 1 '13-'31
3½s A-O 275,000 c 1912-1932
4s A-O 66,000 c Apr 1 '13-'34
4s '05 A-O 23,000 c Apr 1 '13-'35
4s '06 A-O 24,000 c Apr 1 13'-'36
4s '07 A-O {10,000 c Apr 1 '13-'17; {20,000 c Apr 1 '18-'37
4s '09 A-O 27,000 c Apr 1 '13-'39
4s '08 A-O {12,000 c Apr 1 '13-'18; {20,000 c Apr 1 '19-'38
4s '10 A-O 19,000 c Apr 1 '12-'40
4s '11 A-O 29,000 c Apr 1 '13-'41
Street Extension (outside debt limit).
3½s J-D {$22,000 c 1912-1922; {10,000 c 1923-1932
School House Loans.
3½s J-D $10,500 c June 1 '13-'19
4s '06 J-D { 12,000 c June 1 '13-'16; { 20,000 c June 1 '17-'26
Bridge Loan (Outside Debt Limit.)
4s '08 J-D $10,000 c Dec 1 '12-'21
City and Municipal Bonds.
4s J-D $5,000 c June 1 1913
4s '04 J-D 10,000 c June 1 '13-'14
3½s'05 J-D 15,000 c June 1 '13-'15
4s J-D 42,000 c 1912-1917
4s '06 J-D 20,000 c June 1 '13-'16
4s '07 J-D 42,000 c June 1 '13-'18
4s J-D 28,000 c 1912-1918
4s J-D 40,000 c 1912-1919
4s M-N 36,000 c 1912-1921
4s '09 M-N 16,000 c Nov 1 '12-'20
4s '10 M-N 24,000 c Nov 1 '13-'20
4s M-N 18,000 c 1912-1920
4s '12 J-D 90,000 June 1 '13-'22
Park (outside debt limit.)
4s J-J $50,625 c July 1 '12-'38

GEN. DEBT Apr 1 1912	$471,100
Street debt (additional)	32,000
Park debt (additional)	50,625
Water debt (additional)	1,056,000
Bridge debt (additional)	10,000
TOTAL DEBT Apr 1 1912	1,619,725
Total assess. val. '12	24,828,457

(Assessment about cash value.)
Tax rate (per $1,000) 1912 $19.40
Population in 1910 24,398
INT. on city bonds at First Nat. Bank, Boston; on city notes at City Treasury; on water bonds at Nat. Shawmut Bank, Boston.

GRAFTON.
This town is in Worcester Co. Inc Apr. 18 1735. Pop'la'n 1910, 5,705.
Funding Bonds.
4s A-O $40,500 c Oct 1 '13-'39
School Bonds.
3½s J-J {$3,500 c July 1 '13-'19; {15,000 c July 1 '20-'29; {20,000 c July 1 '30-'39
4s J-D 4,360 c 1911-1929
Notes.
4s J-D $3,000 June 1 '12-'21

BOND. DEBT Apr 20 '12	$85,590
Assessed valuation 1912	2,920,540
Tax rate (per $1,000) 1911	$19.00

GREAT BARRINGTON.
This town is in Berkshire County. Inc. 1761. Popula'n 1910, 5,926.
School Bonds.
4s '07 J-D $56,000 c Dec 1 '12-'27
3½s A-O 42,000 r Apr 1 1917

BOND. DEBT Feb 1 1912	$98,000
Floating debt	19,000
Sinking fund	22,696
Total valuation 1912	6,342,110

(Assessment about 2-3 actual value.)
Total tax rate (per $1,000) '12 $14.50
INT. on 3½s in Pittsfield at Berkshire Co. Sav. Bank; on 4s in Boston at Old Colony Trust Co.

GREAT BARRINGTON FIRE DISTRICT.
4s '12 J-D $45,000 c Dec 1 '12-'31

BOND. DEBT Apr 1 '12	$131,434
Borrowing capacity	62,496
Assessed valuation 1911	3,688,035
Tax rate (per $1,000) 1911	$5.00
Population in 1912 (est.)	4,000

INT. at Old Colony Tr. Co., Bost.

GREENFIELD.
This town is in Franklin County. Incorporated June 8 1753.
Library and School Refunding.
3½s J-J $14,000 c Oct 15 1916
Sewer Loan.
4s J-J $12,000 r July 16 1914
4s '10 M-N 40,000 c Nov 1 '13-'20
School Loan.
4s M-N $10,000 c&r Nov 1 1913
4s A-O 7,500 c Oct 15 1913
4½s A-O 14,000 c&r Oct 15 1915
4s '10 J-J {24,000 c July 1 '13-'15; {5,000 c July 1 1916
Park Loan.
4s A-O $5,000 r Oct 1 1914

TOWN DEBT Jan 11 '12	$160,750
Total valuation 1911	10,073,007

(Assessment same as actual value.)

Tax rate (per $1,000) 1911	$16.80
Population in 1910	10,427

INTEREST payable at Greenfield.

GREENFIELD FIRE DIST. NO. 1.
Reservoir Notes.
4s --- $42,000 Apr 15 '13-'24
4s '06 --- {10,000 Apr 15 '13-'22; {1,000 Apr 15 '23-'24
4s '10 M-N 67,500 Nov 1 '13-'30

Temporary loan	$21,000
TOTAL DEBT Apr 6 '12	$145,250
Valuation 1911	9,157,340
Tax rate (per $1,000) 1911	$2.20

INT. payable at Treasurer's office.

HAMPDEN COUNTY.
County seat is Springfield.
Court-House Bonds.
4s '11 M-S $200,000 c Mch 1 '13-'32
Hall of Records Bonds.
4s '08 F-A $70,000 c Aug 15 '13-'19

BOND. DEBT Sept 21 '12	$270,000
Floating debt	53,832
Assessed valuation 1911	233,939,347
Population in 1910	231,369

INT. on bonds of 1908 and 1911 at Old Colony Trust Co., Boston.

HAVERHILL.
This city is in Essex County. Settled 1640; incorp. as a city 1870.
City Bonds.
4s '91 A-O $50,000 c Oct 1 1921
4s A-O 50,000 c Oct 1 '22-'23
4s '08 A-O 76,000 c Apr 1 1918
4s '08 A-O 39,000 c Oct 1 1918
4s '08 A-O 58,000 c Apr 1 1918
3½s'09 A-O 105,000 c Apr 1 1919
4s '04 A-O 6,000 c Apr 1 '13-'14
4s '06 A-O 225,000 c Apr 1 1926
3½s'03 A-O 3,000 c Apr 1 1913
4s '04 A-O { 2,000 c Apr 1 1914; { 1,000 c Apr 1 1913
4s '05 A-O 6,000 c Oct 1 '13-'15
4s '06 A-O 8,000 c Oct 1 '13-'16
4s '06 A-O { 6,000 c Apr 1 '13-'16; { 3,000 c Apr 1 1916
4s '07 A-O 37,000 c Apr 1 1917
4s '10 A-O {15,000 c Apr 1 '13-'15; { 6,000 c Apr 1 1916; { 20,000 c Apr 1 '17-'20
4s '10 F-A { 88,000 c Feb 1 '13-'23; { 49,000 c Feb 1 '24-'30
4s '10 M-S {105,000 c Mch 1 '13-'19; { 14,000 c Mch 1 1920
4s '06 A-O 12,000 c Apr 1 13-'16
4s '11 A-O {48,000 c Apr 1 '13-'16; {22,000 c Apr 1 '17-'18; {36,000 c Apr 1 '19-'21
4s '12 A-O {11,000 c Apr 1 1913; {90,000 c Apr 1 '14-'22
Playground Bonds.
3½s'09 A-O $22,000 c Apr 1 1939
4s '11 A-O 7,000 c Apr 1 '15-'21
School Bonds.
4s '05 A-O $11,000 c Apr 1 '13-'15
($3,000 due even & $4,000 odd yrs.)
4s '07 A-O $49,000 c Apr 1 1927
3½s'09 A-O 7,000 c Apr 1 1929
4s '10 F-A 12,000 c Aug 1 '13-'24
Street and Sewer Bonds.
3½s'05 A-O $9,000 c Apr 1 '13-'15
Hospital Bonds.
4s '12 A-O $60,000 c Apr 1 '13-'23
Bridge Bonds.
4s '08 J-D $122,000 c June 1 1928
4s '11 A-O 38,000 c Apr 1 '13-'31
Water Loan.
4s '92 J-D $300,000 c Dec 1 1912
4s '92 J-D 500,000 c Dec 1 1922
4s '97 J-D 100,000 c Dec 1 1927
"Total Debt."
Water Bonds. (*Bradford annexed Jan.* 4 1897).
4s '95 J-J $16,000 c July 1 '13-'20
4s '95 J-J 30,000 c July 1 '13-'22
INTEREST on the water bonds and on certain of the city bonds is payable in Boston and at Treasurer's office; on bonds of 1904, 1905, 1906 and 1907, city bonds of 1911 ann bridge bonds of 1908 and 1911, at First National Bank, Boston.

TOTAL DEBT Sept. 30 1912—	
Municipal bonded debt	$1,372,000
Sinking funds	214,701
NET DEBT	1,157,299
Water debt (additional)	951,000
Water sinking fund (add'l)	466,061
Net water debt	484,939
TOTAL NET DEBT	1,642,238
Borrowing capacity	63,525
Total valuation 1912	36,506,470

(Assessment at fair cash value.)

Tax rate (per $1,000) 1912	$19.20
Population in 1910	44,115

CITY PROPERTY.—The real estate owned by the city as shown on the assessors' books Apr. 1 1912 amounted to $1,682,460.

HINGHAM.
This town is in Plymouth County.
School Building Notes.
4s '12 --- $35,000 1913-1922
Office-Building Notes.
4s '12 --- $20,000 1913-1917
Fire-Department Notes.
4s '12 --- $5,000 1913-1917

TOTAL DEBT	(?)
Tax rate (per $1,000) '12	$14.35
Population in 1910	4,965

HOLBROOK.
This town is in Norfolk County. Incorporated Feb. 29 1872.
Water Works.
4s A-O $40,000 c Apr 1 1917
4s J-J 35,000 c July 1 1922
4s '04 J-J 3,000 r July 1 '23-'25
4s '09 J-J 4,000 r July 1 '26-'29
4s '11 J-J { 6,000 c 1924-1929; { 6,000 c 1930-1932
Refunding Loan.
4s '11 J-D $19,800 June 1 '13-'30

BOND. DEBT Oct 2 1912	$113,800
Note debt	32,000
Trust funds	22,000
Sinking fund assets	34,500
Cash on hand	9,500
Total value town property	288,825
Total value in 1912	1,582,207

(Assessment about 2-3 actual value.)

Tax rate (per $1,000) 1912	$21.00
Population in 1910	2,810

INT. at Boston at Nat. Shawmut Bk. and First Nat. Bank.

HOLYOKE.
This city is in Hampden County. Incorporated April 7 1873.
Park Bonds.
4s '07 A-O $13,000 Apr 1 '13-'37
4s g '08 M-N 8,000 r May 1 '13-'28
3½s'09 M-S 7,000 r Mch 1 '13-'19
4s '10 M-N 6,000 May 1 '13-'18
Highway Bonds.
3½s'04 F-A $2,000 Aug 1 '13-'14
4s '04 M-N 6,000 May 1 '13-'14
3½s'05 M-S 28,500 r Mch 1 '13-'15
3½s'09 M-S 42,000 r Mch 1 '13-'19
***Gas and Electric Light Bonds.**
3½g'02 J-D $504,000 r Dec 1 '12-'32
3½s'04 A-O 3,600 r Oct 1 1913
3½g'04 M-N 14,000 r Nov 1 '13-'19
3½g'05 A-O {35,000 r Apr 1 '13-'19; { 3,000 r Apr 1 1920
3½s'05 M-S 16,000 r Sept 1 '13-'20
4s '07 A-O 22,500 Apr 1 '13-'21
4s g '08 A-O { 2,000 r Apr 1 1913; 20,000 r Apr 1 '14-'18; 25,000 r Apr 1 '19-'23; 30,000 r Apr 1 '24-'28; 35,000 r Apr 1 '29-'33; 40,000 r Apr 1 '34-'38
4s '09 A-O 17,000 r Apr 1 '13-'29
4s '10 M-S 121,000 Mch 1 '13-'40
4s g '12 F-A 140,000 r Feb 1 '13-'42
(Various amounts yearly.)
***Holyoke & Westfield RR. Bonds.**
4s g '93 J-J $60,000 c&r (ref) Jul 1'13
4s J-J 157,700 July 1 '13-'50
Water Loans.
4s g '97 J-J $250,000 c&r Jan 1 1927
3½s'03 J-D 50,000 June 1 1913
4s '00 J-J 50,000 July 1 1930
4s g '10 J-J { *a*4,000 July 1 '13-'14; *a*12,000 July 1 '15-'18; *a*20,000 July 1 '19-'23; *a*20,000 July 1 '24-'27; *a*36,000 July 1 '28-'33; *a*14,000 July 1 '34-'35; *a*16,000 July 1 '36-'37
4s '12--- 34,000
Bridge Bonds.
4s g '94 J-D $105,000 c&r June 1 1914
Smiths Ferry.
4s '10 M-N $49,000 May 1 '12-'30
School Loans.
4s g '97 M-S *$109,000 c&r Mch 1 '17
3½g'00 M-N 60,000 c&r May '13-'20
3½s'05 M-S 40,000 r Sept 1 '13-'20
4s '07 A-O 6,500 Apr 1 '13-'25
4s g '08 A-O 24,000 r Apr 1 '13-'28
4s g '95 J-D 150,000 c&r June 1 1915
4s g '96 J-J *100,000 c&r July 1 1916
4s '09 M-S 10,500 Sept 1 '13-'19
4s '10 M-N 54,000 May 1 '13-'30
4s g '11 A-O 80,000 c Apr 1 '13-'28
Sewer Bonds.
4s g '93 M-N *$50,000 c&r May 1 1913
4s g '93 A-O *100,000 c&r Oct 1 1913
4s '04 M-N 22,000 May 1 '13-'34
4s '06 F-A 24,000 Aug 1 '13-'36
4s g '08 A-O 16,000 r Apr 1 '13-'28
4s g '08 M-N 2,000 r May 1 '13-'16
3½g'09 M-S 17,000 r Mch 1 '13-'29
Miscellaneous Bonds.
4s '06 F-A $26,000 r Aug 1 '13-'16
4s '07 A-O 16,000 Apr 1 '13-'14
4s '07 A-O 22,500 Apr 1 '14-'17
4s '07 A-O 26,000 Apr 1 '13-'27
4s g '08 A-O 24,000 r Apr 1 '13-'18
4s g '09 J-J { 96,000 r July 1 '13-'24; { 35,000 r July 1 '25-'29
4s '10 M-N 70,000 May 1 '12-'20
4s g '11 A-O 171,000 c Apr 1 '13-'21
* Debt exempted by special Acts of Legislature. *a* Coup. or registered.
INTEREST is payable at the State National Bank, Boston.

TOT. DEBT Sept 25 '12	$3,276,500
Sinking fund & RR. stock	668,497
NET DEBT Sept 25 '12	2,608,003
Water debt (included)	472,000
Gas & Elec. debt (incl.)	1,035,700
H. & W. RR. debt (incl.)	224,000
Water sinking fund (incl.)	157,426
Assessed valuation, real	42,626,250
Assessed val., personal	14,904,656
Total valuation in 1912	57,530,906

(Assessment at fair cash value.)

Tax rate (per $1,000) 1912	$16.00
Population in 1910	57,730

CITY PROPERTY.—Included in the city's sinking fund as given above is $226,500 Holyoke & Westfield RR. stock (market value $792,750). This road is leased to the New Haven & Northampton and has paid dividends since 1879. The value of all city property, not including water and light plants, is estimated at $2,315,865. The water-works of the city are valued at $1,334,380 and gas and electric plants at $1,448,387.

HUDSON.
This town is situated in Middlesex County. Incorporated March 19 1866.
Water Notes.
4s J-J $6,000 July 1 13-'14
4s J-D 15,000 June 1 '13-'27
3½s J-J 14,600 Nov 5 '12-'28
4½s J-J 2,000 Dec 31 '12-'13
3½s'06 J-D 25,000 Dec 31 '12-'36
3.80s A-O 17,900 Oct 1 '12-'38
3½s J-J 4,400 July 1 '13-'34
3¾s J-J 1,800 Dec 1 '12-'29
3.80s J-J 9,600 May 15 '13-'41
Water Bonds.
4s J-D $5,000 June 1 '13-'32
Electric Light Notes.
3.65s M-N $9,000 Nov 2 '12-'29
4s J-J 3,000 July 1 '13-'15
3½s J-J 1,000 Sept 1 '13-'14
4s M-N 2,000 May 1 '13-'17
Sewer Bonds.
4s M-N $68,000 c May 1 '13-'34
3½s M-N 43,000 c Nov 1 '12-'34
4s M-N 3,300 c May 1 '13-'23
Sewer Notes.
3.90s'10 J-J $14,500 Nov 1 '12-'40
Improvement Notes.
4s J-J $2,000 Aug 1 '13-'16
4s '06 M-N 6,500 Nov 22 '12-'16
Electric Light Bonds.
4s J-J $15,000 c July 1 '13-'27
Refunding Bonds.
4s A-O $12,500 c Oct 5 '13-'17

TOTAL DEBT Sept 21 '12	$283,600
Cash and uncollected taxes	82,829
NET DEBT Sept 21 '12	200,771
Tax valuation in 1912	4,065,570

(Assessment at fair cash value.)

Total tax (per $1,000) 1912	$20.30
Population in 1910	6,743

INT. coupons payable at National Shawmut Bank, Boston.

HYDE PARK. (*See Boston.*)

IPSWICH.
This town is in Essex County. Inc. 1634. Popula'n 1910, 5,777.
Water Loans.
4s J-J $130,000 c 1924
4s J-J 30,000 c 1927
4s A-O 24,000 r 1912-1924
Light Loan.
4s Var $60,250 r 1912-1937
4s Var 2,000 r 1924 & 1927

Permanent debt Sept 1912	$248,250
Floating debt	41,700
Sinking fund	66,000
Assessed valuation 1912	5,737,092

(Assessment about ¾ actual value.)

Tax rate (per $1,000) 1912	$15.00

INTEREST on coupon bonds in Boston at Old Colony Trust Co.

LAWRENCE.
This town is in Essex County. Incorporated 1634. Commission government adopted Nov 7 1911.
Ordinary Debt Loans.
3½s'03 F-A $9,500 Aug 1 1913
4s '04 M-N 40,000 Nov 1 '13-'14
4s '05 J-D 40,000 Dec 1 '12-'15
4s '06 J-D 50,000 Dec 20 '12-'16
4s '08 J-D 105,000 Dec 1 '12-'18
4s '09 J-D 25,000 June 1 '13-'19
4s '10 J-D 144,000 Dec 1 '12-'20
School Bonds.
4s '98 F-A $88,000 Aug 1 '13-'23
4s '04 F-A 84,000 Aug 1 '13-'24
4s '10 A-O 81,000 c Oct 1 '13-'30
Municipal Loans.
4s '94 J-J $262,000 July 1 1924
4s '09 J-D 68,800 c Dec 1 '12-'19
Sewer Bonds.
4s '07 J-D $65,000 c June 1 '12-'37
4s '08 A-O 16,000 Apr 1 '13-'28
4s '10 M-S 66,500 c Sept 1 '12-'30
4s '95 J-D 21,000 Dec 1 '12-'25
4s '97 M-N 7,500 Nov 9 '13-'17
4s '98 J-D 33,000 June 1 '13-'23
4s '10 --- 17,000 Dec 1 '12-'28
Engine House Bonds.
4s '06 Oct $8,000 Oct 1 '13-'16
4s '08 --- 35,000 Dec 1 '12-'18
Fire Protection Bonds.
4s '06 J-J $38,000 c July 1 '13-'31
4s '05 --- 2,400 Dec 1 '12-'15
Paving Bonds.
4s '06 A-O $12,000 Oct 1 '13-'16
4s '04 M-N 3,900 Nov 1 '13-'14
3½s'09 J-D 91,000 c June 1 '13-'19
4s '10 F-A 120,000 Aug 1 '13-'20
4s '12 M-N {90,000 c May 1 '13-'18; {10,000 c May 1 1919
Water Bonds.
4s J-J {$652,000 July 1 1923; { 60,000 July 1 1936
4s '12 M-S 500,000 c Mch 1 '13-'22
Culvert Loan.
4s '09 --- $7,000 Nov 10 '13-'19
Hospital Loan.
4s '09 --- $9,800 May 1 '13-'19
Public Improvement Loan.
4s '08 --- $48,000 June 1 '13-'18
Fire Station Loan.
4s '08 --- $21,000 Feb 1 '13-'18
Bridge Loans.
4s '06 Sept $4,400 Sept 1 '13-'16
4s '08 --- 6,000 Feb 1 '13-'18

TOT. BD. DT. Oct 1 '12	$3,056,200
Sinking fund	151,934
Borrowing capac. Oct 1 '12	509,351
Assessed valuation, real	55,682,700
Assessed val., personal	19,766,214
Total valuation 1912	75,449,114

(Assessment about market value.)

Tax rate (per $1,000) 1912	$17.60
Population in 1910	85,892

INTEREST paid at Eliot Nat. Bank in Boston and by the City Treasurer.

CITY PROPERTY.—The city owns property valued at $3,530,125.

LENOX.
This town is in Berkshire County. Inc. 1767. Population 1910, 3,060.
High-School Notes.
4s '08 J-D {$60,000 June 1 '13-'18; { 5,200 June 1 1919
Engine-House Notes.
4s '09 A-O $11,000 Oct 15 '15-'16
Fire Protection.
4s '09 --- {$5,000 Oct 15 1913; { 5,500 Oct 15 1914

LENOX. (*Con.*)—
TOTAL DEBT Apr 1912 $101,700
Assess. val. (2-3 act.) '11 7,662,827
Tax rate (per $1,000) 1912 $11.00
INT. at First Nat. Bank, Boston.

LEOMINSTER.
This town is in Worcester County. Inc. 1740. Popula'n 1910, 17,580.

Miscellaneous Loans.

4s '06	F-A	$65,000	Aug 1	1916

Sewer Notes.

4s '06	M-S	$1,000	Sept 1	1913
4½s'08	J-J	5,000	Jan 1	1918
4½s'08	J-J	11,000	Jan 1	1918

Town Hall.

4½s'03	J-J	$13,900	July 1	1918
4s '94	M-S	40,000	Mch '14-	'17
		10,000	Mch 1	1919
4s '94	M-S	30,000	Mch '20-	'21
4s '94	M-S	11,000	Mch 1	1922
4s '95	J-J	3,500	Jan 1	1913
4s '95	F-A	9,300	Feb 1	1914

Water Works.

4s'95&'96	A-O	$103,000	Oct 1	1925
4s '96	A-O	49,000	Oct 1	1926

Refunding Water Bonds.

3½s'00	A-O	$30,000	Aug 27	'13-'15

School Bonds and Notes.

3¾s'04	J-J	$10,000	July 1	1916
4s '04	J-J	30,000	July '20-	'23-'24
		10,000	July 1	1917
3½s'05	F-A	70,000	Aug 1	'15-'21
3½s'05	F-A	8,000	Aug 1	1922
3½s'05	F-A	12,000	Aug 1	1923
3½s'05	F-A	10,000	Aug 1	1924
3½s'06	M-S	8,000	Sept 1	1925

Library Bonds.

4s 1910		$8,000	June 1	'13-'20

Cemetery lot funds	$26,514
Trust funds	10,424
TOTAL DEBT Jan 1 1911	752,138
Water debt (included)	202,000
Sinking funds	158,903
Water sink. funds (incl.)	21,465
Assess. val. (¾ act.) '11	12,925,015
Total tax (per $1,000) 1911	$20.00

INTEREST on part of town debt at the Boston Safe Deposit & Trust Co.; remainder at office of Treasurer.

LEXINGTON.
This town is in Middlesex County.

4s '10	A-O	$25,723 20	Apr 1	'13-'35
4s '11		10,000		1912-1921
4s		10,650		

Water-Works Bonds.

4s	M-N	$40,000	Nov 1	'13-'16
4s '11		6,000		1912-1917

Refunding Water.

4s g	M-N	$60,000	Nov 1	'17-'22

Debt of Town—Jan. 1 1912.

Water debt	$196,600
Fire Department loan	11,850
School debt	19,710
Land loan	4,575
Town-hall loan	4,500
Trust funds	26,000
TOTAL DEBT Jan 1 '12	262,287
Tax valuation 1911	7,957,260
(Assessment same as actual value.)	
Tax rate (per $1,000) 1912	$20.10
Population in 1910	4,970

LINCOLN.
This town is in Middlesex County. Inc. Apr. 23 1754. Pop. '10, 1,175.

Water Bonds.

4s	J-D	$3,000c	Part yearly	
4s	J-D	10,000c		1917
3½s	J-D	23,000c		1930
3½s	J-D	9,000c		1932
4s	J-D	10,000c	1933-	1934
4s	J-D	14,000c		1936
4s	J-D	4,000c		1937
4s	J-D	8,000c	$500	yearly
4s '11		6,000c	$500	yearly

School Bonds.

4s '08	J-J	$33,000c	Jan 1	'13-'23
		10,000c	Jan 1	'24-'28

BOND. DEBT June 1912	$128,500
Water debt (incl.)	87,000
Water sinking fund	12,422
Assessed valuation 1911	3,600,226
Tax rate (per $1,000) 1911	$10.00

INT. at First Nat. Bank, Boston.

LOWELL.
This city is in Middlesex County. Inc. Apr. 1 1836. Commission govt. adopted Nov. 7 1911.

Park Loan.

4¼s'09	J-D	$1,400	Dec 6	'13-'19

Sidewalk Loan.

4s '07	J-D	$5,000	June 1	'13-'17

Public Bldg. Impt. Loan.

4½s'07	F-A	$6,250	Aug 1	'13-'17

C. H. & M. Building.

4s '90	A-O	$450,000	Oct 1	1920

Schools.

4s '91	A-O	$150,000	Apr 1	1921
4s '96	J-J	200,000	July 1	1926
4s '08		115,000	Nov	1918
4¾s'07	J-D	37,500	Dec 16	'13-'17

Sewer Bonds.

4¼s'06	F-A	$12,000	Aug 7	'13-'16
4½s'07	J-D	10,000	June 1	'13-'17
4½s'07	F-A	12,500	Aug 10	'13-'17
4s '08	M-N	45,000	May 15	'13-'18
4s '08	J-D	12,000	June 10	'13-'18
4s '10	M-N	40,000c	May 1	'13-'20
4s '11		45,000	May 1	'13-'21
4s '12	A-O	50,000c	Apr 1	'13-'22

City Stable Bonds.

4s '12	F-A	$35,000	Aug 1	'13-'32

Library Bonds.

4s '12	M-S	$4,000	Sept 1	'13-'22

Public Building Bonds.

4s '12	M-S	$22,000	Sept 1	'13-'32

Paving Loan.

4¼s'06	F-A	$6,120	Aug 7	'13-'16
4½s'06	A-O	10,680	Oct 2	'13-'16
4½s'07	F-A	12,500	Aug 1	'13-'17
4½s'07	F-A	4,750	Aug 1	'13-'17
4s '08	M-N	7,200	May 15	'13-'18
4s '08	M-N	11,400	May 15	'13-'18
4s '08	F-A	28,200	Aug 1	'13-'18
4s '12	F-A	21,825		1917-1919
4s '10	M-N	54,400c	May 1	'13-'20

Charitable Bequests.

6s semi-ann		$36,000		Perpetual

Bridge Loan.

4s '10		$32,320	Sept 1	'13-'20

Police & Fire Dept. Loan.

4s '10		$2,340	Dec 1	'12-'20

Miscellaneous.

3.55s'02	J-D	2,000	Dec 31	1912
3⅝s'03	J-D	9,770	June 1	1913
4s '03	J-J	13,500	July 1	1913
3⅞s'03	M-S	4,450	Sept 8	1913
3.9s '03	M-S	2,500	Sept 26	1913
3⅞s'03	M-N	862	Nov 13	1913
3.9s '03	J-D	15,300	Dec 31	'12-'13
3⅝s'04	M-N	15,000	May 24	'13-'14
3⅝s'04	F-A	15,800	Aug 9	'13-'14
3⅝s'04	M-N	10,580	Nov 5	'13-'14
3⅝s'04	J-D	29,625	Dec 31	'12-'14
3⅜s'05	A-O	18,000	Apr 6	'13-'15
3½s'05	J-D	21,450	June 1	'13-'15
3½s'05	M-S	24,780	Sept 26	'13-'15
3½s'05	A-O	23,220	Oct 26	'13-'15
3½s'05	M-N	660	Nov 28	'13-'15
3½s'05	J-D	21,445	Dec 30	'12-'15
3½s'05	J-D	4,700	Dec 30	'12-'15
4s '06	J-D	2,320	Dec 29	'13-'16
4s '06	J-J	12,664	July 20	'13-'16
4½s'07	M-N	58,000	Nov 1	'13-'17
4½s'07	M-N	3,000	Nov 1	'13-'17
4s '08	J-D	4,440	June 10	'13-'18
4s '08	F-A	4,380	Aug 1	'13-'18
4s '09	M-S	630	Sept	'13-'19
4s '09	M-S	35,000	Sept 1	'13-'19
4s '10	J-D	16,000	Dec 1	'13-'20
4s '11	M-S	21,150	Sept 1	'13-'21
4s '08		1,713		Dec 1918
4s '11		106,650	June 1	'13-'21
4s '11	J-J	36,000	July 1	'13-'21
4s '11	J-D	10,345		1912
		66,105		1913-1921

Water Works.

4s '90	M-N	$1,000,000	Nov 1	1920
4s		24,300	Nov 1	1916
4s '10	J-D	54,000c	Dec 1	'12-'20
4s '11	F-A	100,000	Aug 1	1921
4s '12	M-S	26,250	Sept 1	'13-'19

Sewer and Paving Loan.

3½s'09	J-D	$84,000c	June 10	'13-'19
4s '11	F-A	100,000		1912-1921

Bonds assumed by Tewksbury Annex.

3½s'06	J-J	$1,500	July 9	'13-'16
4½s'06	M-N	10,800	Nov 9	'13-'16

Fire Department Loans.

4½s'07	F-A	$2,750	Aug 24	'13-'17
4¾s'07	J-D	18,000	Dec 16	'13-'17

Damage Claims Loan.

4s '08	J-D	$1,027.80	Dec 30	'13-'18

Moths Loan.

4½s'07	J-D	$750	Dec 5	'13-'17

Hospital Sheds Loan.

4½s'07	J-D	$1,750	Dec 14	'13-'17

City debt Apr 1912	$3,482,076
Sinking funds	1,018,386
Net debt Apr 1912	2,463,690
Water debt (included)	1,167,500
Water sinking fund (incl.)	582,355
Borrowing capac. Jan 1 '11	494,206
City property 1911	8,919,010
Assessed value, real	63,601,855
Assessed value, personal	18,564,888
Total assessed value 1911	82,166,743
(Assessment about actual value.)	
Tax rate (per $1,000) 1911	$18.90
Population in 1910	106,294

INTEREST on the sewer and paving 4s of 1910 and water bonds of 1910 is payable at the Old Colony Trust Co., Boston.

LUDLOW.
This town is in Hampden County. Inc. 1774. Population 1910, 4,948.

School Bonds.

4s	J-J	$15,000	Jan 1	'13-'17
		2,000r	Jan 1	1918
4s	J-J	34,000c	Jan 1	'13-'29

BOND. DEBT Sept 1912	$51,000
Anticipation of tax loan	35,100
Assessed valuation 1912	4,287,204
Tax rate (per $1,000) 1912	$17.00

INT. at Old Colony Tr. Co., Bost.

LYNN.
This city is in Essex County. Inc. April 10 1850. Commission government adopted Oct. 11 1910.

4s '12		$123,500		

Brown Tail Moth Extermination.

3½s	M-N	$5,000r	Nov 1	1915
3½s	J-J	8,500r	Jan 1	1916
4s	M-N	5,000r	May 1	1916
4s	M-S	3,000r	Sept 1	1916
4s	M-N	5,000r	Nov 1	1916
4s	J-D	2,500r	June 1	1917
4s	M-N	3,000r	May 1	1917
4s	A-O	5,000r	Apr 1	1918

Park Loan.

4s	J-J	$30,000c	July 1	1919
4s	A-O	6,000r	Oct 1	1919
4s	A-O	20,000r	Apr 1	1920
4s	A-O	5,000r	Oct 1	1920
4s	M-N	5,000r	May 1	1914
3½s	M-N	5,000r	May 1	1915
4s	M-N	10,000r	May 1	'16-'17
4s	M-N	3,250r	May 1	1918
4s '10	J-J	5,000r	June 1	1920

School-House Loan.

4s	J-J	*$35,000r	Jan 1	1918
4s	A-O	25,000r	Apr 1	1918
4s	J-D	10,700r	June 1	1916
4s	M-N	*26,000r	Nov 1	1927
4s	J-J	15,000r	July 1	1916
4s	J-J	3,500r	Jan 1	1917
4½s	M-N	14,200r	Nov 1	1917
4s	M-N	11,000r	May 1	1917
4½s	M-S	4,000r	Sept 1	1917
3½s	J-J	30,000r	Jan 1	1913
3½s	J-J	25,000r	July 1	1915
3½s	J-J	3,600r	July 1	1915
4s	F-A	15,000r	Aug 1	1928
4s	M-S	18,000c	Mch 1	'13-'15
		5,000c	Mch 1	1916
		24,000c	Mch 1	'17-'20
		36,000c	Mch 1	'23-'28
4s	M-S	12,000r	Mch 1	'21-'22
		1,000r	Mch 1	1916
4s '09	M-S	16,000	Sept 1	1929
3½s	M-N	35,000r	May 1	1929
4s	A-O	18,000r	Oct 1	1929
3½s	M-S	*85,000r	Mch 1	'13-'29
3½s	M-N	*21,000r	May 1	'13-'19
3½s	M-N	*20,000r	May 1	'20-'29
4s '10	F-A	15,000	Feb 1	'13-'15
		60,000	Feb 1	'16-'30
4s '10	J-J	9,000	June 1	1920

Fire Department.

4s	A-O	*$10,000r	Apr 1	1916
4s	A-O	9,000r	Oct 1	1913
4s	J-D	6,000r	Dec 1	'12-'13
4s	J-D	6,000r	Dec 1	1913
4½s	J-D	2,350r	Dec 1	1913
3½s	M-N	2,000r	May 1	1914

School & Engine House Bonds.

4s '12		$39,000	May 1	'13-'25
		14,000	May 1	'26-'32

Public Improvements.

4s	M-S	$60,000r	Mch 1	1918
4½s	M-N	2,300r	Nov 1	1917
4s	M-N	5,500r	May 1	1916
4s	M-S	3,500r	Sept 1	1918
4s	M-N	48,000r	May 1	'13-'16
		12,500r	May 1	1917
4s	M-N	*42,500r	May 1	1928
4s	J-J	*30,000r	Jan 1	1919
4s	M-N	6,000r	May 1	1913
		9,500r	May 1	1914
3½s	A-O	*3,000r	Oct 1	1912
3½s	A-O	55,000r	Apr 1	1913
3½s	M-S	5,000r	Sept 1	1914
3½s'05	M-N	16,000r	May 1	'13-'14
		12,000r	May 1	1915
3½s	J-J	10,000r	July 1	1915
4s	M-N	33,000r	May 1	'13-'15
		14,000r	May 1	1916
4½s	F-A	13,000r	Aug 1	1917
3½s	M-S	20,500r	Mch 1	1919
4s '10	J-J	34,500r	July 1	1920
4s '10	A-O	8,500	Oct 1	1920

Water Loan.

4s	M-N	$20,000r	Nov 1	1913
4s	M-S	50,000r	Mch 15	1914
4s	J-D	20,000r	Dec 1	1914
4s	M-S	10,000r	Sept 1	1916
4s	A-O	9,000r	Oct 1	1916
4s	J-J	7,500r	July 1	1917
4s	F-A	5,000r	Aug 1	1917
4s	A-O	2,000r	Oct 1	1917
4s	M-N	6,500r	Nov 1	1917
4s	A-O	15,000r	Apr 1	1918
4s	J-D	10,000r	June 1	1918
4s	J-J	85,000c&r	July 1	1918
4s	A-O	100,000c&r	Apr 1	1919
4s	J-J	75,000r	July 1	1919
4s	J-J	35,000r	Jan 1	1920
4s	A-O	150,000r	Apr 1	1920
4s	A-O	50,000r	Apr 1	1921
4s	A-O	25,000r	Oct 1	1921
4s	J-J	50,000r	Jan 1	1922
4s	J-J	25,000r	July 1	1922
4s	A-O	40,000r	Apr 1	1923
4s	J-J	165,000r	July 1	1925
4s	J-J	50,000r	July 1	1926
4s	A-O	10,000r	Oct 1	1928
4s	J-J	75,000r	July 1	'27-'29
4s	J-J	25,000r	Jan 1	1930
4s	A-O	25,000r	Oct 1	1930
3¾s	M-N	31,000r	Nov 1	1913
3¾s	J-D	6,000r	Dec 1	1915
3½s	A-O	2,000r	Apr 1	1916
3½s	M-N	24,500r	May 1	1916
3½s	J-D	3,500r	June 1	1917
3½s	F-A	6,500r	Feb 1	1917
3½s	J-J	25,000r	July 1	1931
3½s	J-J	75,000r	Jan 1	1932
3½s	A-O	325,000r	Apr 1	1932

Street Improvement.

4s	A-O	*$125,000r	Apr 1	1920
4s	A-O	*25,000r	Oct 1	1921
3½s'05	A-O	125,000r	Apr 1	1935
3½s	M-N	5,000r	Nov 1	1915
4s	J-J	7,500r	July 1	1916
4s	M-S	5,000r	Sept 1	1916
4s	J-D	13,000r	Dec 1	1926
4½s	M-S	15,000r	Sept 1	1917
4½s	M-N	5,700r	Nov 1	1917
4½s	J-D	5,650r	Dec 1	1917
4s	J-D	10,000r	Dec 1	1918
4s	M-N	750r	May 1	1918
4s '09	M-S	20,000r	Sept 1	1919
4s '10	M-S	25,000r	Mch 1	1920

City-Hall Repair.

4½s	M-N	$1,800r	Nov 1	1917
3½s	F-A	6,000	Aug 1	1919

Public Library Loan.

4s	A-O	*$35,000r	Apr 1	1917

Sewer Loan.

4s	J-J	$50,000r	Jan 1	1913
4s	J-J	25,000r	Jan 1	1914
4s	A-O	*40,000r	Apr 1	1916
4s	J-J	20,000r	Jan 1	1915
4s	A-O	*100,000r	Apr 1	1927
4s	J-D	11,000c	Dec 1	1928
3½s	J-D	10,000	June 1	1939

Municipal Deficiency Loan.

3½s	J-D	$26,000r	Dec 1	1912
4s	J-D	5,000r	Dec 1	1916
4½s	J-D	18,000r	Dec 1	1917
4s	J-D	70,000r	Dec 1	1918
4s '10	A-O	1,000	Oct 1	1920

Drainage Bonds.

4s	M-N	$2,500r	Nov 1	1916
4½s	M-S	5,000r	Sept 1	1917
4s	M-S	30,000c	Mch 1	1938

*Loans marked (*) are authorized by special Acts of Legislature in excess of the city's legal debt limit. Total outstanding bonds thus authorized is $1,971,500.

TOTAL DEBT, &C.—*Dec.* 31 '11.	
Fund. debt (excl. of water)	*$2,775,600
Sinking funds	548,644
Net debt	$2,206,956
Water debt (additional)	$1,813,500
Water-works sinking fund.	635,239
Net water debt	$1,178,261
Total net municipal debt	$3,385,218

*Includes loans to the amount of $971,500 in excess of debt limit and issued under authority of special Acts of Legislature; sinking funds, special debts, $290,981. Temporary loans amounting to $400,000 are not included in totals. Borrowing capacity Dec. 31 1911, $295,796.

INTEREST coupons payable at Bank of Republic, Boston, or at City Treasurer's office; other interest by City Treasurer only.

CITY PROPERTY.—The city property, consisting of water-works, school-buildings and public parks, &c., amounted to $9,035,571.35 on Dec. 19 1910. Water-works are valued at $3,066,811.50.

ASSESSED VALUATION.—	1912.	1911.	1900.
	$	$	$
R. E.	61371,400	42364,060	
(Assessed at ¾ cash value.)			
Pers.	16497,869	9291,126	
Tax	81517,236	77869,269	51655,186
Tax(per M)	19.40	19.40	18.00

POPULATION.—1910, 89,336; in 1905, 77,025; in 1900, 68,513; in 1890, 55,727; in 1880, 38,274.

MALDEN.
This city (P. O. Boston) is in Middlesex County. Inc. March 31 1881. The city owns property valued at $1,954,200, not incl. the water-works, which cost $943,133.79.

Street Loans.

3½s'04	J-J	$2,000	July 1	'13-'14
4s '06	J-J	1,000	July 2	1913
5s '07	M-N	4,000	May 1	'13-'16
4s '09	M-S	12,000	Mch 1	'13-'15
		12,000	Mch 1	'16-'19
3½s'09	A-O	7,000	Apr 1	'13-'19
4s '10	M-N	6,000	June 1	'13-'15
5s '10	J-D	3,000	June 1	'13-'15
4s '11	J-J	13,000	July 1	'13-'21
4s]12		13,000		

Drainage Bonds.

3½s'02	J-J	$15,000	July 1	1932
3½s'04	J-J	20,000	July 1	1934
4s '08	J-J	10,000	July 1	1938
3½s'09	A-O	20,000	Apr 1	1939
4s '10	M-N	8,000	June 1	'13-'20
4s '11	J-J	24,000	July 1	1941
4s '12		10,000	July 1	1942

School House Loans.

4s '94	M-N	$10,000	Nov 1	'13-'14
4s '95	J-J	5,250	July 1	'13-'15
4s '95	J-D	5,550	June 1	'13-'15
4s '97	F-A	15,000	Aug 1	'13-'17
3½s	F-A	7,437.50	Aug 1	'12-'18
3½s	F-A	32,500	Aug 1	'13-'25
4s '06	J-J	160,500	July	'13-'26
4s '08	J-J	11,200	July 1	'13-'28
4s	J-J	57,000	July 1	'13-'26

Municipal Loan.

5s '07	J-J	$20,000	July 1	'13-'17
4s '08	J-J	8,000	July 1	'13-'18
4s '09	J-J	3,000	July 1	'12-'14

Fire Department.

4s '95	A-O	$1,800	Apr 1	'13-'15
3½s	J-J	10,000	July 1	'13-'22
4s '06	A-O	11,000	July 2	'13-'23
4s '10	M-N	2,000	Nov 1	'13-'14

Hospital Bonds.

3½s'05	J-D	$8,000	Dec 1	'12-'19
3½s	J-D	5,000	Dec 1	'20-'24
4s '11	J-J	10,000	July 1	'13-'31

Public Parks.

4s '94	J-J	$80,000	July 3	1944
4s '95	J-J	20,000	July 3	'45&'47
4s '99	J-J	20,000	July 3	1924
3½s'01	J-J	12,000	July 1	1926
4s '04	J-J	18,000	July 3	1929
4s '07	J-D	25,000	Dec 2	1932
4s '10	M-N	10,000	Nov 1	1934
4s '11	J-J	5,000	July 1	1936

Police Station Loans.

4s '06	J-J	$34,000	July	'13-'29

Water Construction.

4s '93	J-J	$68,000	July 1	1913
4s '94	J-J	42,000	Jan 1	1914
4s '95	J-J	10,000	Jan 1	1915
4s '96	J-J	19,000	Jan 1	1916
4s '96	J-J	15,000	July 1	1916
4s '99	J-J	36,000	July 1	1919
3½s'00	J-J	15,000	July 2	1920
3½s'02	J-J	50,000	July 1	'22&'23
3½s'04	J-J	23,000	July 1	1924
3½s'05	J-J	25,000	July 1	1925
4s '11		12,000	Sept 1	1931

Sewerage.

4s '92	M-N	$50,000	May 2	1922
4s '93	M-N	100,000	May 2	1923
4s '94	M-N	200,000	May 2	1924
4s '95	M-N	150,000	May 2	1925
4s '96	M-N	100,000	May 2	1926
3½s'03	M-N	30,000	May 2	'33-'35
5s '07	J-D	1,000	Dec 1	1912
5s '07	M-N	5,000	May 1	'13-'17
4s '08	J-J	20,000	July 1	1938
3½s'09	A-O	20,000	Apr 1	1939
4s '09	J-J	30,000	July 1	1939
4s '10	M-N	35,000	May 1	1940
4s '12		20,000		

Debt Oct. 1 1912.

Total debt	$1,857,300
Sinking fund, &c	618,283
Net debt	1,239,917
Water debt (included)	315,000
Water sinking fund (incl.)	280,667
Assessed val., real	31,102,200
Assessed val., personal	8,970,036
Total valuation 1911	40,072,236
Total valuation 1912	40,378,296
(Assessment about actual value.)	
Tax rate (per $1,000) 1912	$19.20
Population in 1910	41,404

INT. at First Nat. Bank, Boston.

MANCHESTER.
This town is in Essex County. Inc. 1645. Population 1910, 2,673.

Water Bonds.

4s '08	M-S	$138,000c		1913-1935

BOND. DEBT Sept 12 '12	$138,000
Tax valuation 1912	$16,054,279
Tax rate (per $1,000) 1912	$8.50

INT. at Old Colony Tr. Co., Bos.

MANSFIELD.
This town is in Bristol County Inc. 1775. Population 1910, 5,183.

School Bonds.

4s '11	J-J	$38,000		1913-1931
4s '11	M-S	9,000c	Sept 1	'13-'21

Lighting Bonds.

4s '11	M-S	$21,000c	Sept 1	'12-'33
		500c	Sept 1	1934

BOND. DEBT Sept 1912	$68,500
Assessed valuation 1911	4,493,937
Tax rate (per $1,000) 1911	$15.40

INT. at First Nat. Bank, Boston.

MARBLEHEAD
This town is in Essex County Inc. 1649. Population 1910, 7,338.

Street Bonds.

4s '11	M-N	$40,000c	May 1	'13-'20

Electric Light Bonds.

4s '94	J-J	$50,000c	July 1	1924
4s '08	J-J	2,000c	May 1	'13-'14
4s g '09	M-N	24,000c	Nov 1	'13-'24

MARBLEHEAD (*Con.*)—

Water Bonds.

4s	M-N	$23,500c	Nov '12-'29
4s	M-N	10,500c	May '13-'19
4s	J-J	35,500c	July '12-'20
3½s'09	M-N	12,000	May 1 '13-'24
4s '10	M-N	2,000c	May 1 '13-'14
		16,000c	May 1 '15-'22
		7,000c	May 1 '23-'29
4s '89	M-N	14,500c	1912-1918
4s '88	M-N	9,000c	1912-1917
4s '94	M-N	10,000c	1912-1921
4s '09	J-J	15,000c	1919-1921
4s '11	M-N	9,000c	May 1 '13-'21
4s '12	M-N	30,000c	May 1 '13-'22

School House Bonds.

3½s	J-D	$24,000c	1912-1923
4s '06	J-D	28,000c	June 1 '13-'26

BOND. DEBT Sept 1912 $323,500
Sinking fund 22,300
Water debt (included) 145,500
Borrowing capacity 178,551
Total valuation 1911 9,251,720
Tax rate (per $1,000) 1911 $22.00
INTEREST is payable at Boston.

MARION.

This town is in Plymouth County. Inc. 1852. Population 1910, 1,460.

Sewer Loan.

3¾s'06	s-a	$14,000	Jan 31 '13-'26
4s '07	A-O	3,500	Apr 29 '13-'26

Water Loan.

4½s'08	J-J	$88,000c	Jan 1 '13-'34
		12,000c	Jan 1 '35-'38

Perm. debt Aug 8 1912 $117,500
Total assessed val. 1912 5,163,660
(Assessment fair cash value.)
Tax rate (per $1,000) 1912 $12.00
INT. on water loan payable at Old Colony Trust Co., Boston; on sewer loan at Wareham Savings Bank.

MARLBOROUGH.

This city is in Middlesex Co. Inc. May 23 1890. Popula. '10, 14,579.

Sewer Bonds.

4s	M-S	$30,000c	Sept 1 1914
4s	J-J	20,000c	July 1 1918
4s '04	J-J	12,000c	July 1 1929
4s	M-N	13,000c	Nov 1 1933
4s	M-N	3,000c&r	Nov 1 1933
4s '10	J-J	46,000c	July 1 '13-'35
4s '11	F-A	14,000c	Aug 1 '13-'26

Water Bonds.

4s	M-S	$75,000c	Sept 1 1913
4s	M-S	30,000c	Sept 1 1921
4s	F-A	150,000c	Aug 1 1922
4s	M-S	70,000c	Sept 1 1924
4s	J-J	50,000c	July 1 1926
4s	M-N	20,000c	May 1 1930
4s	J-D	6,000	$2,000 y'rly

General Loans.

4s	J-D	$50,000c	June 1 1915

City Hall Bonds.

4s '05	J-J	$36,000c	July 1 '13-'24
4s	J-J	10,000c	Jan 1 '13-'22

School Notes.

4s	J-J	$20,000c	1913-1917

Police & Fire Sta. Loans.

4s '08	M-N	$34,000	May 1 1927
4s '08	F-A	9,000	Aug '13-'18

TOTAL DEBT Jan 1 '12 $864,206
Sinking funds 421,019
Water debt (included) 527,000
Borrow. capac. Jan 1 '12 126,004
Total valuation 1911 11,412,521
(Assessment is 7-10 actual value.)
Tax rate (per $1,000) 1911 $21.70
INT. at Winthrop Nat. Bk., Bos.

MAYNARD.

This town is in Middlesex Co. Inc. Apr. 19 '71. Popula. 1910, 6,390.

Water Bonds.

4s '89	J-J	$125,000c&r	Jan 1 1919

BOND. DEBT Nov 1 '12 $125,000
Floating debt 13,900
Sinking fund 74,981
Assessed valuation 1912 4,080,102
(Assessment about 80% actual value.
Tax rate (per $1,000) 1912 $16.50
INT. at Internat. Tr. Co., Boston.

MEDFORD.

This city is in Middlesex County. Incorporated May 31 1892.

Notes.

4s '03	---	$18,000	Jan 1 1913
4s '03	---	12,500	July 15 1913
4s '03	---	7,450	Dec 1 1913
4s '04	---	36,000	Dec 1 1914
4s '05	---	3,650	Jan 1 1915
4s '05	---	33,643	July 1 1915
4s '05	---	18,000	Dec 1 1915
4s '06	---	7,500	Jan 1 1916
4s '06	---	5,000	May 1 1916
4s '06	---	16,000	Aug 1 1916
4s '06	---	2,400	Sept 1 1916
4s '06	---	11,000	Dec 1 1916
4s '06	---	15,000	Dec 1 1926
4s '07	---	7,000	Jan 1 1927
4s '07	---	5,000	July 1 1917
4s '07	---	14,500	Aug 1 1917
4s '07	---	10,800	Sept 1 1917
4s '07	---	27,239	Jan 1 1918
4s '08	---	2,000	Jan 1 1913
4s '08	---	12,000	July 1 1928
4s '08	---	7,500	Oct 1 1918
4s '08	---	8,000	Dec 1 1918
4s '08	---	1,700	Dec 1 1913
4s '08	---	2,500	Dec 22 1913
4s '09	---	4,000	July 1 1919
4s '09	---	4,200	Sept 1 1919
4s '09	---	4,000	Oct 1 1919
4s '09	---	16,500	Dec 1 1919
3½s'09	M-N	12,500	May 1 1919
4s '10	---	13,000	July 1 1920
4s '10	---	1,000	July 1 1915
4s '10	---	8,000	Nov 1 1920
4s '10	---	1,000	Nov 1 1915
4s '10	---	1,100	Dec 1 1920
4s '11	M-N	4,000c	Nov 1 '13-'16
4s '11	---	2,000	May 1 1916
4s '11	---	1,200	May 1 1921

Play-Ground Bonds.

4s '94	J-D	$9,000c	Dec 1 1914
4s '03	M-N	9,000c	May 1 1932

Water-Works Bonds.

4s '94	J-J	$40,000c	Jan 1 '12-'22
4s '94	A-O	30,000c	Oct 1 '14-'19
4s '95	J-J	53,000c	July 1 '16-'23
4s '94	J-D	25,000c	Dec 1 1922
4s '97	J-J	16,000c	July 1 1923

Sidewalk Bonds.

4s '11	F-A	$7,000c	Aug 1 '13-'19

Sewer Bonds.

4s '94	J-J	$10,000c	July 1 1915
4s '94	A-O	10,000c	Oct 1 1915
4s '95	F-A	161,000c	Aug 1 '16-'23
4s '94	J-J	10,000c	July 1 1924
4s '94	A-O	10,000c	Oct 1 1924
4s '96	J-J	20,000c	July 1 1925
4s '96	J-J	41,000c	July 1 1926
4s '09	M-N	5,000c	May 1 1939
4s '09	M-S	5,000c	Sept 1 1939
4s '10	M-S	15,000c	Sept 1 1940
4s '11	M-S	5,000c	Sept 1 1941

School-House Bonds.

4s '03	M-N	$45,000c	May 1 1922
4s '07	M-N	14,000c	May 1 1927
4s '08	F-A	95,000c	Aug 1 1928
4s '11	M-S	68,000c	Sept 1 '13-'29
		6,000c	Sept 1 '30-'31
4s '12	J-J	20,000c	July 1 '13-'32

Public Building Bonds.

4s '03	J-J	$38,000c&r	July 1 1913
4s '94	M-N	56,000c	Nov 1 1914
4s '95	J-J	6,000c	July 1 1912
4s '95	J-J	18,000c	July 1 1915
4s '98	F-A	80,000c	Aug 1 1918
4s '99	M-S	35,000c	Mch 1 1919

Park Bonds.

4s	F-A	$12,000c&r	Feb 1 1930
4s	J-J	20,000c&r	July 1 1932
4s '02	M-N	27,000r	Nov 1 1932

Stable Bonds.

4s '04	J-D	$15,000c	June 1 1924

Municipal Loan Bonds.

4s '97	M-N	$198,000c	May 1 1917
4s '98	J-J	100,000c	Jan 1 1918

TOT. FD. DT. Sept 18 '12 $1,308,000
Water debt (included) 160,000
Borrowing capac. Dec 1 '11 113,861
Total valuation 1911 25,231,300
Tax rate (per $1,000) 1912 $18.00
Population in 1910 23,150
INT. at Nat. Shawmut Bk., Bost.

MELROSE.

This city is in Middlesex County. Inc. a town 1850; city Jan 1 1900.

Police Signal Loan.

4s	J-D	$4,500r	

School Bonds.

4s '96	F-A	$200,000c&r	Feb 24 1916
3½s'09	M-S	78,000c	Mch 1 1929

Park Bonds.

4s '11	M-N	$4,500c	Nov 1 '13-'15
		6,000c	Nov 1 '16-'21

***Surface Drainage Bonds.**

4s '02	J-J	$100,000c	July 15 1932
4s '09	M-N	5,000c	Nov 1 1919
4s '10	J-J	5,000c	July 1 1920
4s '11	M-N	5,000c	May 1 1916
4s '11	M-N	5,000c	Nov 1 1916
4s '12	J-J	5,000c	July 1 1917

***Sewer Bonds.**

4s	J-D	$200,000c&r	J'ne 1 '24-'25
4s	J-J	50,000c	July 1 1926
4s	J-D	25,000c	June 1 1912
4s	J-D	50,000c	June 1 1917
4s	J-J	10,000c	July 1 1935
4s	J-D	20,000c	June 1 '37-'38
4s	J-J	10,000c	July 1 1937
3½s'09	J-D	10,000c	June 1 1939
4s '10	A-O	10,000c	Apr 1 1940
4s '11	M-N	5,000c	May 1 1941
4s '11	M-N	5,000c	Nov 1 1941
4s '12	J-J	10,000c	July 1 1942

Auditorium Loan Bonds.

4s '11	J-J	$12,000c	July 1 '13-'16
		30,000c	July 1 '17-'31

Water-Works.

4s	A-O	$50,000c&r	Oct 1 1913
4s	M-S	35,000c	Mch 1 1918
4s	J-J	38,000c	July 1 1925
4s	F-A	10,000c	Aug 1 1922
4s	F-A	5,000c	Feb 1 1923
3½s'09	J-D	38,000c	June 1 '13-'31
		1,000c	June 1 1932
4s '10	M-N	8,000c	May 1 '13-'20
4s '11	M-N	4,000c	May 1 '13-'16
4s '11	M-N	5,000c	Nov 1 '12-'16
4s '12	J-J	10,000c	July 1 '13-'22

TOTAL DEBT July 31 '12 $1,098,000
Sinking fund assets 202,803
Borrowing capacity 145,448
Total value city property 1,861,557
Tax valuation 1911 16,897,625
(Assessment actual value.)
Total tax (per $1,000) 1912 $20.40
Population in 1910 15,715
INT. at the Eliot Nat. Bank and Second Nat. Bank of Boston and Melrose Nat. Bank of Melrose.
[*Outside of debt limit.]

MERRIMAC.

This town is in Essex County. Inc. 1876. Population '10, 2,202.

Water Bonds.

4s '04	J-J	$70,000c	July 15 '13-'32

Electric Light Bonds.

4s	J-J	$7,000c	July 15 '13-26

BOND. DEBT Jan 1 '12 $81,000
Floating debt 20,600
Assessed valuation 1912 1,339,714
(Assessment about ¾ actual value.)
Tax rate (per $1,000) 1912 $24.00
INT. at First Nat. Bank, Boston.

METHUEN.

This town is in Essex County.

Water Bonds.

4s	M-N	$100,000c	May 1 1924
4s	F-A	32,500c	1912-1924
4s	A-O	25,000c	Oct 1 1925
4s	F-A	25,000c	Feb 1 1928
4s	J-D	25,000c	Dec 1 1930
4s	A-O	13,000	1912-1924
4s	A-O	13,300	1912-1940
4s '10	J-D	22,000c	Dec 1 '12-'33

Sewer Loan.

3½s	J-J	$25,000	July 1 1932
3½s	J-J	2,500	Jan 1 1914
4½s	J-J	800	Jan 1 1917
4½s	M-S	1,500	Sept 1 1917
4s	F-A	9,000	1915 & 1916
4s	J-J	4,400	1920

Pump Loan.

4s	F-A	$7,000	1913-1914

School Bonds.

4s '10	F-A	$52,000c	Aug 1 '13-'25
		15,000c	Aug 1 '26-'30

School-House Notes.

3½s	J-D	$5,000	1921
4s	J-J	3,500	Jan 1 1925
4s	M-S	5,000	Mch 1 1925
4s	F-A	9,000	1917-1918

Town Notes.

6s	---	$8,528 00	On demand
4s	J-D	6,309 40	On demand

Funded debt Apr 20 1912 $443,188
Water debt (incl.) 261,500
Sinking funds 80,540
Water sinking fund (incl.) 72,239
Borrowing capacity 54,197
Assess. val. (¾ act.) '11 7,586,155
Total tax (per $1,000) 1911 $23.00
Population in 1910 11,448

MIDDLEBOROUGH.

This town is in Plymouth County. Inc. in 1669. The town of Middleborough and the Fire Dist. of Middleborough are distinct organizations.

Railroad Loan.

4s '91	M-N	$5,000c	Nov 1 1918

Light Bonds.

4s '00	M-N	$1,200c	Nov 1 1915
4s '93	M-N	42,500c	Nov 1 '12-'23
4s '06	F-A	20,000c	Nov 1 '24-'27
4s	---	1,000	Nov 1 1913

School Loan.

4s '00	M-N	$5,000c	Nov 1 1914
4s '03	J-D	250	Dec 12 1912
4s '03	M-S	250c	Sept 8 1913
4s '06	M-N	24,750	Nov 1 '12-'26
4s '09	---	800	Dec 18 '12-'13

General Improvement Loan.

4s '00	M-N	$3,800c	Nov 1 1915

Sewer Loan.

4s'91&'94	M-N	$5,000c	Nov 5 1913

Permanent debt Jan 1 1912 $114,550
Temporary loans 30,000
Total assessed val. 1911 4,890,866
(Assessment about full value.)
Tax rate (per $1,000) 1911 $21.50
Population in 1910 8,234
INTEREST on light bonds payable in Boston; on railroad loan in Salem; on other loans in Middleborough.

MIDDLESEX COUNTY.

County seats are Lowell and Cambridge. Incorporated 1643.

Notes.

4s '10	J-D	$25,000	Dec 1 '12-'16

Building Bonds.

4s	J-D	$90,000c	Dec 1 '12-'14
		120,000c	Dec 1 '15-'20
		10,000c	Dec 1 1921

Training-School Notes.

4s '09	J-D	$30,000	Dec 1 '12-'17

Court-House Bonds.

4s	J-D	$210,000c	Dec 1 '12-'32

Permanent debt Sept 1912 $485,000
Tax valuation 1911 669,294,070
Population in 1910 669,915
INT. at Beacon Tr. Co., Boston.

MILFORD.

This town is in Worcester County. Inc. 1780. Pouplation '10, 13,055.

School Notes.

3¾s	g M-N	$2,400	Nov 10 1916
3½s	M-N	35,000	Nov 1 '13-'19
3¾s	M-N	6,000	Nov 10 '13-'15
4s	---	14,000	Sept 1 '13-'26
4s	---	14,000	July 7 '13-'26

Sewer Bonds.

4s '06	A-O	$5,000	1912-1916
		140,000	1917-1936
4s '08	M-N	42,000c	Nov 1 '13-'33
4s '11	A-O	28,000c	Oct 1 '13-'26

TOTAL DEBT Feb 1 '12 $299,400
Borrowing capacity 206,743
Total valuation 1911 9,531,188
(Assessment about full value.)
Total tax (per $1,000) 1911 $18.00
INT. on 4s at Nat. Shawmut Bk., Boston; on 3¾s at Milford Sav. Bk. and Old Colony Tr. Co., Boston.

MILTON.

This town is in Norfolk County. Inc. 1662. Population 1910, 7,924.

School Loan.

--s	---	$3,000	
3½s'09	M-N	48,000	Nov 1 '13-'20
		45,000	Nov 1 '21-'29
--s	---	2,000	

Library Bonds.

--s	---	$27,500	

Sewer Bonds.

4s '04	J-J	$2,000r	July 1 '13-'14
--s '98	---	7,000	
--s '10	---	8,000	

Water Bonds.

3½s	F-A	$55,000c	Aug 1 '13-'17
3½s	F-A	150,000c	Aug 1 '18-'32

Building Bonds.

4s '06	A-O	$6,500c	Apr 1 '13-'16

Funded debt Apr 1912 $370,000
Net water debt (incl.) 213,000
Total valuation 1911 28,681,073
Tax rate (per $1,000) 1912 $11.50
INT. on school 3½s of 1909 at Old Colony Trust Co., Boston; other loans at First Nat. Bk., Boston.

NATICK.

This town is in Middlesex County. Inc. Feb. 19 1781. Pop'n 1910, 9,866.

High School Bonds.

-s '12	---	$110,000	$5,500 yly

Sewer Notes.

4s	J-J	$68,165	1927-1941

Grade-Crossing Notes.

4s	J-J	$14,500	1912-1916

Water Notes.

4s	J-J	$28,900	1914-1938

Sewer Bonds.

4s	J-J	$200,000	July 1 15-20-5-6
4s	J-J	25,000	July 15 1926

Water Bonds.

3½s	A-O	$45,000	Oct 1 '13-'21
3½s	A-O	56,000	Oct 1 '22-'28
3½s	A-O	9,000	Oct 1 1929
4s	J-J	8,000	Jan 1 1930
4s	J-J	7,000	Jan 1 1931

Debt Oct. 1 1912—

Water debt $153,900
Sinking fund 5,515
Net water debt $148,385
Sewer debt $293,165
Sinking fund 40,520
Net sewer debt 252,645
Grade-crossing debt 14,500
Net general debt 81,720

Total net debt of town $607,250
Total assessed val. 1911 $8,281,650
Total tax (per $1,000) 1911 $20.00
INT. payable at Treas. office.

NEEDHAM.

This town is in Norfolk County. Inc. 1711. Population '10, 5,026.

Water Debt.

4s	M-S	$125,000r	1912-1937
		42,500c	

Refunding Bonds.

3½s	M-S	$4,000r	1930-1932
4s	M-S	8,000r	1938
3½s	M-S	17,000c	1930-1941
4s	M-S	47,000c	
4s	M-S	5,000	1942

Town-Hall Bonds.

4s	M-S	$28,000r	1912-1922

School Bonds.

4s	J-J	$7,000r	1912-1916
4s	J-J	14,000r	1912-1919

BOND. DEBT Apr 1 '12 $298,000
Total valuation 1911 6,923,436
(Assessment at actual value.)
Total tax (per $1,000) 1912 $16.00
INTEREST coupons are payable at Boston Safe Deposit & Trust Co.

NEW BEDFORD.

This city is in Bristol County. Incorporated March 9 1847.

Municipal Loan Bonds.

4s '11	M-S	$135,000r	Mch 1 '13-'21
4s '11	M-S	20,000r	Mch 1 '13-'17
		12,000r	Mch 1 '18-'21
4s '11	M-S	8,000r	Mch 1 '13-'16
		5,000r	Mch 1 '17-'21
4s '11	J-D	27,000r	June 1 '13-'15
		48,000r	June 1 '16-'21
4s '11	J-J	18,000r	July 1 '13-'21
4s '11	J-J	16,000r	July 1 '13-'20
		1,000r	July 1 1921
4s '12	M-S	150,000r	Mch 1 '13-'22
4s '12	J-J	30,000r	Jan 1 '13-'18
		16,000r	Jan 1 '19-'22
4s '11	M-N	21,000r	Nov 1 '13-'19
		4,000r	Nov 1 '20-'21
4s '11	A-O	9,000r	Oct 1 '13-'21
4s '12	M-N	70,000r	May 1 '13-'17
		65,000r	May 1 '18-'22
4s '12	M-N	2,077.28r	May 1 1913
		9,000r	May 1 '14-'22
4s '12	M-N	10,000r	May 1 '13-'17
		5,000r	May 1 '18-'22
4s '12	F-A	9,000r	Aug 1 '13-'15
		14,000r	Aug 1 '16-'22
4s '12	M-S	50,000r	Sept 1 '13-'22

Bridge Bonds.

4s '07	J-J	$777,000r	Jan 1 1957
4s '10	A-O	14,000r	Oct 1 '13-'19
		21,000r	Oct '20-'40

Wharf Bonds.

4s g '97	M-N	$52,000r	May 1 1927
4s g '03	M-N	30,000r	May 1 1913
4s '11	A-O	15,000r	Apr 1 '13-'17
		8,000r	Apr 1 '18-'21

City Improvement.

3½g'03	F-A	$80,000r	Feb 1 1913
4s g '03	J-D	120,000r	Dec 1 1913
4s g '05	J-J	110,000r	July 1 1915
4s '07	F-A	92,000r	Feb 11 '13-'16
		26,000r	Feb 11 1917
4½s'07	A-O	97,000r	Oct 1 1917
5s '07	J-D	43,000r	Dec 1917
4s g '08	J-J	108,000r	July 1 '13-'18
4s '08	M-N	4,000r	Nov 1 '13-'13
		10,000r	Nov 1 '14-'18
3½s'09	J-J	182,000r	July 1 '13-'19
4s '09	F-A	7,000r	Aug 1 '13-'19
4s '10	M-S	44,000r	Mch 1 '13-'14
		126,000r	Mch 1 '15-'20
4s '10	J-D	32,000r	June 1 '13-'20
4s '10	J-J	50,000r	July 1 1920
4s '10	A-O	50,000r	Oct 1 1920

High-School Bonds.

3½g'05	J-J	$100,000r	July 1 1925
3½s'10	J-J	90,000r	Jan '13-'30
4s '11	J-J	95,000r	Jan 1 '13-'31
4s '11	J-J	95,000r	July 1 '13-'31
4s '12	J-J	100,000r	Jan 1 '13-'32
4s '12	J-D	30,000r	June 1 '13-'22
		20,000r	June 1 '23-'23

Sewer Bonds.

4s '93	A-O	108,000r	Apr 1 1913
4s '94	A-O	32,000r	Apr 1 1914
4s '95	A-O	58,000r	Apr 1 1925
4s g '97	M-S	69,000r	Mch 1 1927
3½g'98	F-A	35,000r	Feb 1 1928
3½g'99	F-A	33,000r	Feb 1 1929
3½g'02	M-S	30,000r	Mch 1 1932
4s g '03	J-D	30,000r	Dec 1 1933
4s g '05	J-J	62,000r	July 1 1935
4s g '07	A-O	45,000r	Oct 1 '13-'17
		160,000r	Oct 1 '18-'37
4s '11	M-N	145,000r	May 1 '13-'41
4s '11	J-D	40,000r	Dec 1 '12-'21
		60,000r	Dec 1 '22-'41
4s '12	J-D	40,000r	June 1 '13-'22
		60,000r	June 1 '23-'42
4s '12	J-D	150,000r	June 1 '13-'42
4s '12	M-S	40,000r	Sept 1 '13-'22
		60,000r	Sept 1 '23-'42

Water Loan.

4s '88	A-O	$20,000r	Apr 1 1918
4s '94	A-O	120,000r	Apr 1 1924
4s g '94	A-O	200,000c	Dec 15 1924
4s g '96	A-O	400,000c	Apr 1 1926
4s g '97	J-J	600,000c	Jan 1 1927
3½g'00	J-D	48,000r	June 1 1930
4s '10	J-D	140,000r	June 1 '13-'40
4s '10	M-S	15,000r	Sept 1 '13-'15
		75,000r	Sept 1 '16-'40
4s '11	M-N	145,000r	May 1 '13-'41
4s '12	M-N	90,000r	May 1 '13-'27
		50,000r	May 1 '28-'37
		20,000r	May 1 '38-'42

School and Public Building Bonds.

4s g '97	M-S	$128,000r	Mch 1 1917
3½g'98	F-A	92,000r	Feb 1 1918
3½g'99	F-A	30,000r	Feb 1 1919
3½g'99	J-D	200,000r	June 1 1920
3½g'02	M-S	65,000r	Mch 1 1922
3½g'03	F-A	120,000r	Feb 1 1923
4s g '03	J-D	50,000r	Dec 1 1923
4s g '05	J-D	28,000r	Dec 1 '12-'25
4s g '04	J-J	60,000r	July 1 '13-'24
4s g '05	J-J	39,000r	Jan 1 '13-'25
4s g '05	J-J	21,000r	July 1 1925
4s g '08	J-J	16,000r	July 1 1913
		225,000r	July 1 '14-'28
4s '10	J-D	90,000r	June 1 '13-'30
4s '11	J-J	20,000r	Jan 1 '13-'16
		20,000r	Jan 1 '17-'21
		30,000r	Jan 1 '22-'31
4s '11	J-J	133,000r	Jan 1 '13-'31
4s '10	J-D	14,000r	Dec 1 1930
4s '12	M-S	135,000r	Sept 1 '13-'27
		40,000r	Sept 1 '28-'32

Engine House Bonds.

4s g '07	M-N	$20,000r	May 1 1927

NEW BEDFORD—(*Concluded*).
Park Bonds.
4s '92 A-O $100,000r Apr 1 1942
3½g'01 J-J 28,000r July 1 1951
4s '07 J-J 72,000r Jan 1 1957
Municipal Building Bonds.
3½s'09 J-J $85,000r July 1 '13-'29
4s '10 J-D 90,000r June 1 '13-'30
4s '10 M-S 90,000r Sept 1 '13-'30
4s '11 M-N 20,000r May 1 '13-'16; 60,000r May 1 '17-'31
Library bonds.
3½s'09 J-J $85,000r Jan 1 '13-'29
4s '10 J-J 90,000r Jan 1 '13-'30
4s '10 M-S 52,000r Sept 1 '13-'25; 15,000r Sept 1 '26-'30
INTEREST on coupon bonds payable at the office of the City Treas.; registered bonds by check.
STATEMENT OF DEBT, &c., OCTOBER 1 1912.
Bonded debt $8,946,077
Sinking funds 1,804,073
Net debt 7,142,002
Water debt (incl. above) 1,928,000
Water sk. fd. (incl. above) 627,195
Other debt exempt from statutory limit., incl. above 3,879,000
Borrow. capac. Oct. 1 '12 7,131
Assessed val., real 62,397,550
Assessed val., personal 39,164,784
Total valuation in 1912 101,562,334
(Assessment about actual value)
Tax rate (per $1,000) 1912 $19.30
Population in 1910 96,652
The water, park, bridge, high-sch., library, municipal bldg. and wharf bonds, the sewer bonds of 1907, 1911 and 1912 and the sewer bonds of 1904, 1905, 1908, 1910, 1911 and 1912 are authorized outside the debt limit.
The municipal sinking fund receives yearly about $100,000 and the water sinking fund $28,000.
CITY PROPERTY.—Value in 1912 is $9,512,736.

NEWBURYPORT.
This city is in Essex County. Inc. June 1851. The water, bridge, sewer and $70,000 of the school bonds are outside the debt limit.
Police-Building Bonds.
4s '11 M-N $28,000c May 1 '13-'26
City Bonds.
4s A-O $25,000c Apr 1 1913
Overdraft Bonds.
4s '07 J-D $10,000r 1913-1917
Water Bonds (*outside limit*).
3½s'04 J-D $249,040c June '13-'34
4s '08 J-J 65,000c&rJ'ly 1 '13-'38
4s --- 14,000 Dec 1 '12-'18; 1,000 Dec 1 1919
School Bonds.
3½s J-J $35,000c&r July 1 1922
3½s J-D 50,000c Dec 1 1923
4s '10 M-N 26,000c Nov 1 '13-'25
Refunding Bonds.
3¼s'08 M-S $24,000r Sept 1 '13-'18
4s '09 M-N 62,000c Nov 1 1924
3¼s --- 35,750 Mch 1 '12-'20
Bridge Bonds (*outside limit*).
3½s'05 M-S $21,000c&r 1913-1915
Sewer Bonds (*outside limit*).
4s M-S $65,000c Sept 1 1919
4s M-N 35,000r Nov 1 1919
4s A-O 7,500r Oct 1 1919
3½s M-S 46,000r Sept 1 1931
City debt Nov. 1 1912—
Inside limit $227,750
Outside limit 571,500
Sinking funds 172,556
Borr. capac. within limit 183,414
Total valuation 1911 13,114,410
(Assessment about ¾ actual value.)
Tax rate (per $1,000) 1912 $19.70
Population in 1910 14,949
INT. at City Treas., at First Nat. Bk. and Old Colony Trust Co. of Boston.

NEWTON.
The city is situated in Middlesex County. Incorporated June 2 1873.
*Water Loans.
4s A-O $300,000c&rApr'14-'17-'18
4s '90 A-O 250,000c&r Apr 1 1920
4s A-O 200,000c&rApr 1 '21-'22
4s '93 F-A 50,000c Aug 1 1923
4s '94 A-O 75,000c&r Apr 1 1924
4s '95 F-A 60,000c&r Aug 1 1925
4s '96 J-J 70,000c&r July 1 1926
4s '97 J-J 45,000c July 1 1927
4s '98 M-S 75,000c Mch 1 1928
3½s'01 M-S 25,000r Sept 1 1931
3½s '02J-D 35,000c June 1 1932
3½s'03 J-D 32,000r June 1 '13-'28
3½s'05 M-N 22,000r Nov 1 '13-'34
3½s'06 F-A 24,000r Feb 1 '13-'36
*Sewer Bonds.
4s '93 F-A $100,000c Aug 1 1923
4s '94 J-J 100,000c&r Jan 1 1924
4s '94 A-O 125,000c&r Oct 1 1924
4s '96 J-J 70,000c&r July 1 1926
4s '97 M-N 100,000c&r May 1 1927
4s '98 M-S 50,000c&r Sept 1 1928
4s '92 J-D 98,000r Dec 1 1922
4s '92 J-D 21,000r Dec 15 1922
4s '95 J-D 70,000r Dec 2 1925
3½s'00 M-N 25,000r May 1 1930
3.10s'01 A-O 20,000r Apr 1 1931
3½s'01 J-D 50,000c&r Dec 1 1931
3½s'03 J-D 32,000r June 1 '13-'28
3½s'04 J-J 34,000r July 1 '12-'29
3½s'05 J-J 19,000r July 1 '12-'30
4s '08 A-O 23,000 Oct 1 '13-'35
3.65s'08J-D 78,000r June 1 '13-'38
3½s'10 J-D 56,000 June '13-'40
Drains and Culverts.
4s '04 J-D $29,000c&r June 1 1914
4s '97 A-O 7,500 Apr 1 1917
Miscellaneous Loans.
3½s'02 J-D $29,000c Dec 1 1912
4s '10 J-J 8,000 Jan 1 '13-'20
Highway Loans.
4s '95 F-A $25,000c Feb 1 1915
4s '95 A-O 52,000c&r Apr 1 1915
4s '96 J-D *10,000 Dec 26 1915
4s '96 M-N *80,000c&r May 1 1936
*Washington Street Loan.
3s '00 J-D $45,000c Dec 1 1925
3½s'01 J-D 35,000c Dec 1 1926
3½s'02 J-D 12,000c Dec 1 1927
3½s'03 J-D 13,000r Dec 1 1928
4s '07 J-J 3,500r July 1 1929
4s '95 F-A 300,000c&r Aug 1 1935
4s '96 F-A $200,000c&r Feb 1 1936
4s '96 J-J 60,000c&r July 1 1936
4s '96 J-D 100,000c&r Dec 1 1936
4s '97 M-S 100,000c&r Sept 1 1937
4s '97 J-D 50,000c&r Dec 1 1937
4s '98 M-N 50,000r Nov 1 1938
4s '99 J-D 63,000c Dec 1 1939
Engine House Loan.
3½s'02 M-S $16,000r Sept 1 1922
School Loan.
4s '94 J-D $50,000c June 1 1914
4s '94 J-J 9,000c&r July 1 1914
4s '95 A-O 60,000c&r Apr 1 1915
4s '95 F-A 75,000c&r Aug 1 1915
4s '96 J-D 50,000c&r Dec 1 1916
4s '97 J-J 100,000r Jan 1 1917
4s '97 M-S 50,000c Sept 1 1917
4s '98 J-J 15,000r July 1 1918
4s '98 F-A 35,000r Feb 1 1918
3½s'99 M-S 82,950r Sept 1 1919
3½s'01 A-O 34,000r Oct 1 1921
3½s'02 J-J 211,000c&r Jan 1 1922
3½s'02 A-O 7,850r Apr 1 1922
3½s'04 M-N 48,000r May '13-'24
3½s'07 F-A 135,937 50 Feb 1 '13-'27
4s '08 J-J 252,000 July 1 '13-'26; 16,000 July 1 1927; 15,000 July 1 1928
3½s'09 A-O 21,000 Apr 1 '13-'19
4s '08 J-J 4,600 July '13-'17
3½s'10 M-S 18,000 Mch 21 '13-'20
3½s'11 M-S 12,000 Mch 1 '13-'21
3½s'11 J-J 5,000 July 1 '13-'17
Hospital Bonds.
3s '00 A-O $30,000r Oct 1 1920
3.10s'01 J-D 17,900r June 1 1921
[*Loans issued outside debt limit.]
Boulevard Bonds.
4s '94 J-D $100,000c&r J'ne 1 1914
4s '94 A-O 80,000c Oct 1 1914
4s '95 A-O 80,000c Apr 1 1915
4s '95 M-N 100,000c Nov 1 1915
4s '96 J-J 100,000c&r July 1 1916
4s '97 M-N 40,000r May 1 1917
3½s'99 J-D 15,000r June 1 1919
3½s'04 J-J 2,000r July '13-'14
INT. at First Nat. Bk. of Boston.
STATEMENT OF DEBT, &c., APRIL 4 1912.
Municipal debt $4,314,300
Water debt 1,267,000
Total debt 5,581,300
Sinking fund 2,409,028
Water sink. fd. (incl.) 626,058
Net debt 3,172,272
Borrow. capac. Jan. 1 '12 744,452
Assessed value, real est. 54,169,900
Assessed val., personal 25,193,545
Total assess. val. 1912 79,363,445
Total tax (per $1,000) 1912 $17.40
Population in 1910 39,806

NORFOLK COUNTY.
Dedham is the county seat. Inc. 1793. Population 1910, 187,506.
Serial Notes.
4s J-J $120,000 July 1 '13-'18
3½s'05 J-J 40,000 July 1 '19-'20
4s '05 J-J 10,000 July 1 1921
4s '06 J-J 1,383 July 1 1921
4s '11 M-S 48,000c Sept 15 '13-16; 32,000c Sept 15 '17-20
Permanent (note) debt Jan 1 1912 $283,383
Assessed val. 1911 313,582,964
INT. at Nat. Shawmut Bk., Boston.

NORTH ADAMS.
This city is in Berkshire Co. Inc. Mch 22 1895. Pop'n 1910, 22,019.
Refunding Loans.
3.15g'99J-J x$65,083.33 J'ly 1 '12-20
3.15g'00M-S x14,916.64 Mch 1920
3.15g'00M-S x15,616.69 Mch 1921
3½g'01 F-A x30,533.33 Feb '21-23
3¼g'02 A-O x30,533.33 Mch '23-25
3¼g'03 A-O x11,533.32 1925-1926
3½g'04 F-A x6,533.33 Aug 1926
3.45g'05J-D x4,533.33 June 1 1926
4sg'06 F-A x1,533.32 Aug '26-27
4sg'07 J-J x1,533.33 July 1 1927
4sg'08 M-S x3,533.34 Sept 1 1927
3½s'09 J-D 15,000 June 15 '13-15
3½sg'09J-D x3,783.33 June 15 '27
4sg'10 J-D x3,333.34 June 15 '27
4sg'10 J-D x20,000 June 15 '16-'17; x5,000 June 15 1918
3.90g'11J-D x3,333.34 June15 1927
3.90g'11J-D x5,000 June 15 1918; x20,000 June 15'19-'20
Sewer Loans.
3½g'98 J-D $16,000 June 1 '13-'28
3.2g'99 J-D 11,900 June '13-'29
3.2g'00 A-O 18,000 Apr '13-'30
3.17g'01J-D *6,650 June '13-'31
3.4g'02 M-N *6,620 Nov '12-'32
4s g '03 F-A 6,300 Aug '13-'33
3½g'05 J-J 1,500 June '13-'15
4s g '06 F-A 2,000 Aug 1 '13-'16
4.2sg'07J-J 3,500 July 1 '13-'17
4s g '08 M-S 2,100 Sept 1 '13-'18
4s g '10 J-D 4,000 June 15 '13-'20
3.90s'11J-D 11,250 June 10 '13-'21
Park Loans.
3½g'02 M-N *$16,800 Dec '12-'32
Permanent Improvement Loans.
3½s'05 M-S $9,000 Mch 1 '13-'15
Sundry Loans.
3½g'96 J-D *$70,000 June '12-'26
3.6g'96 J-D *14,000 June '13-'26
3¼g'97 A-O *100,000 Mch '13-'27
4s g '04 M-N 6,000 May '13-'14
4s g '04 A-O 4,000 Oct '13-14
3½s'05 M-S 1,800 Mch 1 '13-'15
5s g '07 M-N 4,000 Nov 15 '13-'17
3½g'09 J-D 12,460 June 15 '13-'19
Bridge Loans.
4s g '03 F-A $1,750 Aug 1913
3.525g'05 5,490 Nov '13-'15
3.87½g A-O 800 Aug 19 '13-'14
Water Loans.
3½s'89 J-J $56,000 June'13-'19
3½sg'95J-J 78,000 Aug '12-'34
3.6sg'05M-N 23,000 June 1 '13-'35
3 1-5g'99J-D 18,750 June 1 '12-'36
4sg'04 M-N 12,600 Nov '12-'30; 4,000 Nov '13-'14
Inside debt limit $292,512
Outside debt limit 346,468
Water debt 206,050
TOTAL DEBT Apr 1912 845,030
Total valuation 1911 16,577,935
Total tax (per $1,000) 1911 $18.70
*Outside debt limit. x Part of issue outside of debt limit.

INT. in Boston at Nat. Shawmut Bk. & No. Ad. at No. Ad. Nat. Bk.

NORTHAMPTON.
This city is in Hampshire Co. Inc. June 23 1883. Pop'n 1910, 19,431.
Hospital Loans.
3.65s M-S $4,000r Sept 1 '13-'16
3.85s M-S 6,000r Sept 1 '13-'18
School Bonds.
4s J-J $50,000c July 1 1915
3½s'04 A-O 45,000c Oct 1 '13-'21
4s '06 M-S 2,000c Sept 1 1913
3.65s M-S 9,000r Sept 1 '13-'21
Sewer Loans.
3½s'05 A-O $6,000c Oct 1 '13-'15
4¼s'07 F-A 4,000c Aug 1 '13-'16
3.85s J-J 11,000r July 1 '13-'23
3.65s M-S 7,000r Sept 1 '13-'19
4s J-J 3,500r July 15 1913
Refunding Sewer Bonds.
3½s g J-J $45,000c July 1 '13-'17
Water Bonds.
3½s g J-J $112,000c July 1 '13-26
Armory Bonds.
4s J-D $17,000c Dec 1 1912
PERM'T DEBT Apr 1912 $364,000
Floating debt 110,000
Sinking fund assets 56,634
Water debt (included) 125,000
Total valuation 1912 16,309,864
(Assessment about fair cash value.)
Tax rate (per $1,000) 1912 $16.20
INT. at Northampton Inst. for Savings and Northampton Nat. Bk.

NORTH ANDOVER.
This town is in Essex County. Inc. 1855. Population 1910, 5,529.
Water Bonds.
4s '98 J-J $80,000c 1923
4s '99 J-J 40,000c 1929
4s' 04 M-N 19,000c 1913-1931
4s '05 J-D 6,000c 1913-1915
Engine-House Bonds.
4s '09 J-D $16,000c 1913-1928
School Bonds.
4s '11 J-D $24,000c June 1 '13-'24
Sewer Bonds.
4s '09 J-J $44,000c July 1 '13-'34
BOND. DEBT Sept 21 '12 $229,000
Water debt (included) 145,000
Water sinking fund 59,300
Assessed valuation 1912 5,529,521
(Assessment at fair cash value.)
Tax rate (per $1,000) 1912 $19.40
INT. at Winthrop Nat. Bk., Boston.

NORTH ATTLEBOROUGH.
This place is in Bristol Co. Inc. 1887. Population 1910, 9,562.
Paving and Drain. Bonds.
4s '12 M-S $6,000c Sept 1 '13-'18
Water Bonds.
4s '84 J-J $35,000c July 1 1914
4s '93 J-J 10,000c Jan 1 1913
4s '93 J-J 10,000c July 1 1913
4s '93 J-J 30,000c Jan '18&'23
4s '93 J-J 32,000c July '18&'23
4s '12 M-S 20,000c Sept 1 '12-'22
Notes.
Water 4s $21,000 Sept 1 11-'23
do 4s 10,800 Sept 1 '12-'23
do 4½s 3,500 June 20 1916
do 4s 3,000 Sept 1 '15-'16
do 4s 1,500 May 15 1914
Town 3½s 6,300 July 1 '13-'19
do 3½s 6,500 June 1 1913
do 4s 10,000 June 20 '14-'15
do 4s 1,500 Sept 1 1915
do 4s 24,000 Sept 1 '13-'24
Sewer Notes.
4s '09 M-N $63,000c Nov 1 '13-'19; 32,000c Nov 1 '20-'23
4s '09 M-N 128,000c Nov 1 '24-'39
4s '11 J-D 25,000 June 21 '13-'17; 2,000 June 21 1918
Electric-Light Bonds and Notes.
4s J-J $50,000c Jan 1 1924
3½s J-J 4,865 July 1 '13-'19
4s '06 M-N 24,000 May 1 '13-'24
4½s'07 J-D 2,000 June 20 1914
GROSS DEBT Aug 24 '12 $647,165
Exempted loans 596,665
Sinking fund 97,666
Borrowing capacity 224,493
Tax valuation 1912 9,166,494
Total tax (per $1,000) 1911 $20.00
INT. at Boston Safe Dep. & Tr. Co.

NORTH CHELMSFORD FIRE DISTRICT.
A district in Middlesex County.
4s '06 A-O $46,000c Oct 1 '13-'35
4s '07 M-S 18,000c Mch 1 '18-'35
4½s'08 A-O 9,200c April '13-'35
4½s A-O 2,000c 1936&1937
BOND. DEBT Oct 1 1912 $75,200
Assessed valuation 1911 2,062,045
Fire Dist. tax (p r $1,000) '11 $1.00
INT. at Appleton Nat. Bk., Lowell.

NORWOOD.
This town is in Norfolk Co. Inc. 1872. Population 1910, 8,014.
Water Bonds.
4s F-A $25,000c Aug 1 1915
($10,000 each 5th year until paid.)
4s J-D 8,000c June 1 1915
4s J-D 5,000c June 1 1918
4s J-D 7,000c June 1 1917
4s J-D 4,000c June 1 1920
4s '11 Sept 80,000c 1913-1932
Water Notes.
3½s --- $3,700 1912-1913
4s --- 9,000 1912-1920
Highway Notes.
4s --- $5,300 1912-1916
Fire-House Notes.
4s J-D $4,000 1912-1913
Sewer Bonds.
4s '07 J-D $140,000 June 1 '13-'47
4s '08 F-A 36,000c Aug 1 '13-'48
School-House Notes.
4s J-D $30,000 1912-1926
3½s --- 10,600 1912-1916
General Loan Notes.
4s --- $8,370 1912-1913
Electric Light.
4s '07 J-D $15,000r Dec 1 '12-'17
4½s'07 J-D 25,000r Dec 1 '18-'27
4s --- 1,500 July 1 1912
TOT. DEBT Sept 1912 $422,470
Sinking fund 32,639
Total assessed val. 1912 14,644,020
(Assessment about 95% actual value)
Total tax (per $1,000) 1911 $9.00
INTEREST paid by New Eng. Tr. Co. and First Nat. Bank, Boston.

ORANGE.
This town is in Franklin Co. Inc. Feb. 24 1810. Pop'n 1910, 5,282.
Water Bonds.
4s M-S $85,000c Sept 1 '13-'30
Sewer Bonds.
4s M-N $20,000c
($2,500 yearly on Nov. 1.)
School-House Loans.
4s F-A $4,000 On demand
4½s'08 F-A 16,500 On demand
Playgrounds.
4½s'08 F-A $2,500 On demand
BOND. DEBT Sept 21 '12 $107,500
School-house loan 30,000
Total valuation 1912 4,132,360
(Assessment fair cash value.
Total tax (per $1,000) 1912 $22.00
INT. on water bonds at Orange Nat. Bk. and at office of Town Treas.; on sewer bonds at Nat. Hide & Leather Bk., Boston, and Orange Nat. Bank; all other loans at Town Treasurer's office.

PALMER.
This town is in Hampden County.
Bridge Loan.
--s --- $21,000
Highway Bonds.
--s --- $50,000
Refunding Loan.
--s --- $12,000
School-House Bonds.
4¼s'07 J-J $15,000c June 1 '13-'17
4s '09 J-J 15,000c July 1 '13-'27
Grammar-School Loans.
--s --- $12,800
TOTAL DEBT Nov 15 '12 $125,800
Assessed valuation 1912 4,835,190
(Assessment about fair cash value.)
Tax rate (per $1,000) 1912 $16.40
Population in 1910 8,610
INTEREST is payable in Boston.

PEABODY.
This town is in Essex County. Incorporated in 1855. Town property valued at $1,475,157.
School Loans.
3½s'02 F-A $45,000c Aug 15 '13-'21
4½s'08 --- 8,000 Jan 1 '13-'16
4s '11 M-S 32,000c Sept 1 '12-'17
Electric Light Bonds.
4s '92 J-D $40,000c June 1 1922
3½s'09 --- 46,000 Aug 1 '13-'35
Water Bonds.
4s '03 F-A $105,000c Aug 1 '13-'33
4s '04 J-D 20,000c June 1 '11-'24
3½s'05 F-A 92,000c Aug 15'13-'35
4s '10 J-D 8,000c June 1 '13-'16; 16,000c June 1 '13-'20
Sewer Bonds.
4s '06 J-J $105,000c July 16 '13-'35; 2,000c July 16 1936
4s '06 --- 120,000 Nov 15 '13-'36
4s '07 --- 60,000 Oct 1 '13-'32
FUND. DEBT Sept 1 '11 $735,000
Water debt (included) 264,000
Sewer debt (included) 318,000
Electric light loan (incl) 88,000
Borrowing capacity 296,868
Total valuation 1911 12,062,250
Total tax (per $1,000) 1912 $22.00
Population in 1910 15,721
INTEREST on the sewer 4s of 1906 is payable at the First National Bank, Boston; on the sewer 4s of 1907 at the Old Colony Trust Co., Boston.

PEPPERELL.
This town is in Middlesex County.
Water Bonds.
4s '08 M-N $100,000c May 1 '13-'38
BOND. DEBT Nov 1912 $127,000
Assessed valuation 1911 2,309,486
Total tax (per $1,000) 1911 $18.70
Population in 1910 2,593
INT. at N. W. Harris & Co., Inc., Boston.

PITTSFIELD.
Pittsfield is in Berkshire County. Incorp. as a town 1761; as a city 1891. The sewer, water, paving and $119,000 of school debt, included below, is outside of the debt limit.
Water Bonds.
4s M-N $50,000c May 1 1916
4s g M-S 5,000c Sept 1913
4s '08 M-N 100,000c May 1 '13-'32
4s '08 M-N 190,000c Nov 1 '15-'33
3½s'04 F-A 24,000r Feb 1 '13-'14
($10,000 yearly.)
4s '09 M-N 15,000c Nov 1 '13-'15; 3,000c Nov 1 1916
4s '09 M-N 100,000c Nov 1 '13-'32
4s '11 F-A 477,000 Mch 1 '15-'39
4s '11 M-N 95,000c Nov 1 '17-'35
4s M-S 3,000c Mch 1 1913; 290,000c Mch 1 '14-'32
Sewer Bonds.
4s g J-D $60,000c&r June 1 '13-'18
3½s g J-D 140,000c&r June 1 '13-'26
4s '08 M-N 8,000c&r Nov 1 1919; 40,000c&r Nov 1 '20-'23
4s '11 F-A 5,000c&r Feb 1 1924; 80,000c&r Feb 1 '25-'32
4s M-S 1,000c Mch 1 1913; 40,000c Mch 1 '14-'21
Paving Bonds.
3½g'04 M-N $45,000r Nov 1 '13-'21
Improvement Bonds.
4s '08 J-D $42,000c&r Dec 1 '12-'17; 15,000c&r Dec 1 '18-'20
School Bonds.
4s g M-N $50,000r May 15 '13-'17
3½s g F-A 48,000c&r Aug 15'13-'20
4s '08 J-D 112,000c&r Dec 1'12-'27
4s '09 J-D 120,000c Dec 1 '12-'23; 2,000c Dec 1 1924
BOND. DEBT Oct 1 '12 $2,170,000
Note debt 85,700
Water debt (included) 1,357,000
Assessed valuation, real 26,410,400
Assessed val., personal 7,490,090
Total assessed val. 1912 33,900,490
Total tax (per $1,000) 1912 $17.00
Population in 1910 32,121
INTEREST payable at First Nat. Bank and Old Colony Trust Co., Boston; also at City Treasurer's office.

PLYMOUTH.

This town is in Plymouth County. Inc. 1620. Population 1910, 12,141.

Water Loans.

3½s	---	$20,400		
4s '85	J-D	5,600	June 1	'13-'14
4s '90	F-A	6,500	Aug 1	'13-'17
4s '94	F-A	5,600	Aug 1	'13-'19
4s '99	A-O	10,500	Oct 2	'13-'19
3½s'01	M-N	9,000	May 1	'13-'21
3½s'03	J-J	14,000	July 1	'13-'33
		($666.66 due yearly.)		
3½s'05	A-O	$3,000	Apr 15	'13-'15
4s '08	F-A	20,000	Feb 15	'13-'32
3½s'05	---	7,800	Nov 15	'13 '25
4s '07	---	20,000	July 1	'13-'32
3½s'09	---	10,000		
4s '10	---	8,000		

Engine-House Loan.

3½s'03	J-J	$800	July 1	1913
4s '03	J-D	500	Dec 15	'12-'13
4s '05	---	11,000		
4s '10	J-D	10,000		
4s '10	J-J	4,200		

Sewer Loans.

4½s'93	M-N	$750	Nov 1	1913
3½s'03	J-J	18,000	July 1	'13-'30
3½s'11	M-N	6,000		

Street Loans.

4s '95	F-A	$3,900	Aug 1	'13-'25
3½s'04	A-O	1,600	Oct 1	'13-'14
4½s'07	F-A	22,500	Aug 15	'13-'17

School Loans.

4s '95	F-A	$3,461.25	Aug 1	'13-'25
4s '04	J-J	16,800	July 1	'13-'24
3½s'05	A-O	7,500	Apr 15	'13-'15
3½s'09	J-D	16,000c		

Playground Loan.

4s '10	J-J	$1,800c		

Fire Department Bonds.

4s '05	M-S	$11,000	Sept 1	'13-'23

Real Estate Loan.

3½s'03	F-A	$400	Feb 1	1913

Armory Bonds.

4s '06	J-D	$21,000	June 1	'13-'26

BOND. DEBT Jan 1 1912 $289,850
Floating debt 30,000
Total valuation 1912 12,217,082
Tax rate (per $1,000) 1911 $18.00

QUINCY.

This city is in Norfolk County. Incorporated May 17 1888.

Municipal Department—3½s, 4s.

Due—		Due—	
1910	$107,375	1915	$60,000
1911	86,270	1915	38,000
1912	76,170	1917	22,500
1913	67,670	1918	15,750
1914	63,470	1919	4,000

Funding Bonds.

4s '12	M-S	$150,000c	Sept 3	'13-'22

Street Loans.

-s	---	$42,900	1912-1924	
		800	1925	
4s '10	A-O	14,000c	Oct 1	'13-'19
		1,000c	Oct 1	1920
4s '11	A-O	4,800c	Apr 1	1913
		3,000c	Apr 1	'14-'16
4s '11	---	12,000	June 1	'13-'14
		2,000	June 1	1915
		6,000	June 1	'16-'21
4s '11	J-J	21,000	July 1	'13-'15
		15,000	July 1	'16-'18
		4,000	July 1	1919
		3,000	July 1	1920
		1,000	July 1	1921
4s '12	J-J	36,000c	Jan 1	'13-'21
		2,000c	Jan 1	1922
		4,800c	July 1	1913
4s '12	J-J	4,000c	July 1	1914
		6,000c	July 1	'15-'16
		1,000c	July 1	1917

Sewer Loans.

$115,000	1910-14	$11,000	1938
84,000	1915-18	7,500	1939
168,000	1919-26	16,500	1940-42
40,000	1927-28	4,000	1943
19,500	1929	3,000	1944
18,500	1930	6,000	1945-47
52,500	1931-33	3,000	1948-50
66,000	1934-37		

4s '10	F-A	4,000r	Aug 1	'13-'16
4s '10	F-A	2,000r	Aug 1	'13-'14
4s '11	A-O	28,000c	Apr 1	'13-'26
4s '12	M-S	20,000c	Mch 1	'13-'22
		20,000c	Mch 1	'23-'42

Surface Drainage Bonds.

4s '10	J-J	$6,000c	July 1	1913
4s '12	J-D	1,400c	June 1	9131
		4,000c	June 1	'14-'17

School Bonds.

4s '09	J-D	$16,000c	Dec 1	'12-'19
4s '11	J-J	108,000c	Jan 1	'13-'21
4s '12	F-A	80,000c	Aug 1	'13-'22

Playground Bonds.

-s g	---	$22,000	Oct 1	'13-'23

"Consolidated Miscellaneous" 1910

4½s'10	J-J	$56,825c	Various	

Bridge Bonds.

4s '12	A-O	$2,061.46c	Oct 1	1913
		18,000c	Oct 1	'14-'22

Miscellaneous.

		$9,800c	May 1	1913
		6,500c	May 1	1914
4s '12	M-N	5,500c	May 1	1915
		2,500c	May 1	1916
		1,000c	May 1	1917

Miscell. and School Bonds.

		$3,400c	June 1	1913
4s '12	J-D	6,000c	June 1	'14-'15
		2,000c	June 1	1916
		1,000c	June 1	1917

Water Loans.

$89,000	1912&13	$12,000	1926
43,500	1914	11,000	1927
41,500	1915	10,000	1928
40,500	1916	9,000	1929
38,500	1917	8,000	1930
75,000	1918&19	5,000	1931
142,000	1920-23	4,000	1932
14,500	1924	3,000	1933
13,500	1925	8,000	1934-37
		2,000	1938-39

4s '10	A-O	$16,000c	Oct 1	'13-'20
4s '11	M-S	48,000c	Mch 1	'13-'28
4s '11	A-O	9,000c	Oct 1	'13-'21
4s '11	J-D	20,000c	Dec 1	'12-'21
4s '12	M-S	45,000c	Mch 1	'13-'27
		5,000c	Mch 1	'28-'42
4s '12	F-A	15,000c	Aug 1	'13-'27

Summary of Debt Aug. 1 1912.

Municipal debt	$734,785
Park debt (playgrounds)	24,000
Sewer-construction debt	627,500
Water debt	720,500
Street-improvement debt	$78,400
TOTAL DEBT Aug 1 '12	2,185,185
Borrowing capacity	80,057
Total valuation 1912	35,376,715
Tax rate (per $1,000) 1912	$22.00
Population in 1910	32,642

INT. at Eliot Nat. Bank, Boston.

RANDOLPH.

This town is in Norfolk Co. Inc. Mch. 9 1793. Pop. 1910, 4,301.

Water-Works.

5s	J-J	$700r	Dec 31	1912
4s	---	1,800	Dec 31	'12-'17
4s	M-N	40,000c	May 1	1917
4s	M-N	20,000c	May 1	1918
4s	J-D	1,000r	Dec 16	1918
4s	J-J	25,000c	July 1	1922
4s	J-J	10,000c	July 1	1926
4s	M-N	3,000c	Nov 5	1923

Refunding Notes.

4½s'07	M-N	$7,500c	May 18	'13-'17
		20,000r	May 18	'18-'37

Water debt Sept. 1912	$103,100
Other debt	87,400
Sinking fund (water)	50,849
Total assessed val. 1911	2,583,050

(Assessment is about actual value.)

Total tax (per $1,000) 1911	$18.60
Town prop. (est.) Jan 1 '12	$393,750

INT. payable at National Shawmut Bank, Boston.

READING.

This town is in Middlesex County. Inc. 1644. Population '10, 5,818.

4s '11	A-O	$10,800c	Apr 1	'13-'21

Electric-Light Bonds.

4s	A-O	$36,000c	Oct 1	'13-'24
4½s'07	A-O	9,000r	Oct 1	'25-'33

School Notes.

3½s	---	$6,000	Dec 21	'12-'17
4s	---	5,200	Sept 27	'13-'16

Water Bonds.

		$24,000c	June 1	'13-'15
4s	J-D	30,000c	June 1	'23-'25
4s	J-D	26,000	June 1	'16-'17
		60,000	June 1	'18-'22
4s	J-D	15,000c	June 1	'26-'28
4s	J-D	10,000	June 1	1929
4s	J-D	7,000	June 1	'18-'24

Electric-Light Notes.

3½s	---	$12,000	Apr 27	'14-'25
4s	---	1,800	Jan 21	1913

School Bonds.

4s	F-A	$9,000c	Aug 1	'13-'15
4s	M-N	52,000	Nov 1	'13-'25

BOND. DEBT Jan 1 1912	$307,000
Notes outstanding	46,900
Total valuation 1911	6,343,567

(Assessment about actual value.)

Total tax (per $1,000) 1911	$18.40
Population in 1910	5,818

INT. at First Nat. Bank, Boston.

REVERE.

This town is in Suffolk County. Incorp. in 1871.

Notes.

4s '11	J-D	$7,889	June 15	'13-'16

School Loan Notes.

4s	J-D	$5,500	Dec 2	'12-'22
4s	M-N	7,975	May 15	'13-'23
4s	M-N	21,000	May 1	'13-'24
4s	A-O	6,500	Oct 1	'12-'24
4s	A-O	93,750	Apr 1	'13-'27
4s	J-J	9,000	July 7	'13-'17
		2,000	July 7	'18-'19
4s	M-S	16,000	Sept 15	'13-'28
4¼s	F-A	5,000	Feb 15	'13-'17
4s	J-J	1,500	July 1	'13-'15
4s	J-D	3,500	June 1	'13-'19
4s	J-D	18,000	June 1	'13-'30
4s	J-D	47,500	Dec 15	'12-'30

Sewer Loan.

4s '06	A-O	$2,000	Feb 1	'15-'16
		580	July 1	1913
4s	J-J	2,600	July 1	'13-'14
		1,700	July 1	1915
4s	J-J	3,600	July 2	'13-'15
		1,750	July 2	1916
4s	M-N	2,000	May 18	'13-'14
4s	J-D	12,000	June 1	'13-'16
		5,000	June 1	'17-'18
4s	A-O	6,000	Apr 1	'13-'15
		1,155	Apr 1	1916
3½s	J-J	5,000	July 1	'13-'17
		500	July 1	1918
3½s	M-S	500	Sept 1	1913
4s	J-J	2,000	July 1	'13-'16

Police Station.

4s	A-O	$17,000	Apr 15	'13-'29

Water Bonds.

3½s'05	A-O	$276,000c	Apr 1	'13-'35
3½s'05	M-S	3,000	Sept 1	'13-'15

Street Bonds.

3½s	J-D	$2,000	June 21	'13-'16
		2,500	July 1	'13-'16
4s	J-J	4,200	July 1	'13-'19
		400	July 1	1920

Fire Department Loans.

3½s	J-D	$3,000	June 1	'13-'15
4½s	J-D	12,500	June 1	'13-'17
4s	A-O	1,000	Oct 15	1912
		745	Oct 15	1913
4s	M-S	26,000	Mch 15	'13-'22

Municipal Loan.

4s '12	M-N	$3,320	May 15	1913
		25,200	May 15	'14-'22

Refunding Bonds.

3½s'02	M-S	$100,000r	Mch 1	'13-'22
3½s'02	M-S	20,000r	Mch 1	13-'16

Trunk Sewer Bonds.

4s '03	M-N	$48,000c	May 1	'13-'24
4s '03	M-N	20,000c	May 1	'25-'34

Park Loan.

4s	J-J	$2,000	July 1	'13-'14
4s	J-J	4,000	July 10	'13-'16
4s	J-D	2,500	Dec 23	1912
4s	J-J	2,500	July 1	'13-'17

DEBT OCT. 1 1912—	
Town debt	$500,079
Water debt	279,000
Trunk sewer debt	68,000
High-school debt	93,750
TOTAL DEBT Oct 1 '12	$940,829
Total valuation 1912	19,800,260
Total tax (per $1,000) 1912	$23.50
Population in 1910	18,219

INT. at Fourth Nat. Bank, Boston.

ROCKLAND.

Town in Plymouth Co. Inc. 1874.

Refunding Loans.

3½s'05	J-J	$9,000r	July 1	'13-'15
4s '12	F-A	35,000r	Aug 1	'13-'22

School Loans.

4s '09	J-J	$51,000r	Jan 1	'13-'29
4s '11	J-J	11,000	July 1	'13-'23

Water-Works.

4s '86	M-N	$16,000c	May 1	'13-'16
4s '87	F-A	5,000c	Feb 1	'13-'17
4s '10	J-J	16,000r	July 1	'13-'28

Library Notes.

3½s	M-S	$1,000	Mch 17	1913

BOND. DEBT Sept 21 '12	$144,000
Water debt (included)	37,000
Total assessment 1912	4,827,630

(Assessment at fair cash value.)

Tax rate (per $1,000) 1912	$22.40
Population in 1910	6,928

INTEREST on water bonds due 1913-16 and 1913-17 is payable at the New England Trust Co., Boston; on water bonds due 1913-28 and school bonds and refunding 4s at 2d Nat. Bank, Boston; other interest at office of State Treasurer.

ROCKPORT

This town is in Essex County. Inc. Feb. 27 1840. Pop. '10, 4,211.

Water Bonds.

4s	J-J	$13,000c	July 1	'13-'25
4s	M-N	8,000c	May 1	'13-'14
4s	M-N	50,000c	May 1	'15-'24
3½s'02	M-N	10,000c	Nov 1	'13-'32
4s '10	J-J	9,000c	July 1	'13-'30

School Bonds.

4s '05	M-S	$12,000c	Sept	'13-'24
4s '07	J-J	4,000c	Jan 1	'24-'25

BOND. DEBT Dec 1 '11	$113,000
Floating debt	10,000
Assess. val. (¾ act.) '11	3,360,634
Tax rate (per $1,000) 1911	$16.80

INT. at Nat. Shawmut Bk., Bost

SALEM.

This city is in Essex County. Inc. Mch. 23 1836. Commission government adopted Nov. 5 1912. Population 1910, 43,697.

Bridge Bonds.

3½s'09	J-J	$28,000	Jan 1	'13-'19
4s '10	J-J	14,000c	July 1	'13-'19

Municipal Loan.

4s '92	J-D	$16,000c	June 1	'13-'17
4s '06	A-O	3,000	Oct 1	'13-'15
4s '06	M-N	4,000	Nov	'13-'16
4s '08	J-D	500	June 1	1913
4s '09	M-N	4,000	1913	1916
4s '10	M-N	3,000c	May 1	'13-'15
4s '10	M-N	2,000r		1912-1913

Trust Fund Bonds.

4s '03	J-J	$55,000c	July 1	'13-'23

School Bonds.

4s '10	J-J	$20,000c	July 1	'13-'20
4s '10	M-N	4,000r		1912-1915
4s '12	M-S	18,000c	Mch 1	'13-'21
4s '12	J-D	75,000c	June 1	'13-'37

Water Bonds (outside limit).

4s '90	J-D	$64,000c	June 1	'13-'20
4s '96	M-S	2,000r	Mch 1	'13-'16
4s '07	A-O	7,000	Oct	'13-'19
4s '08	J-D	1,500	June 1	'13-'15
4s '11	M-N	5,000r	1913	1917
4s '12	J-D	6,000	June 1	'13-'18

Pipe Renewing Bonds.

3½s	F-A	$2,000r	Feb 1	1913
4s	J-J	3,000r	Jan 1	'13-'14
3½s'05	M-S	4,500r	Mch 1	'13-'15

Playground Bonds.

4s '11	M-S	$2,000r	1913	1914

Water-Supply Bonds (*Inside Lim.*)

4s '11	M-S	$8,000r	1913	1916

Sewer Loans.

4s '95	A-O	$16,000c	Apr 1	'13-'20
4s '06	M-N	4,000	May 1	'13-'14
4s '09	J-D	30,000c	Dec 1	'12-'23
4s '11	M-N	9,000r	1913	1921
4s '11	M-N	20,000	Nov 1	'12-'21
4s '12	M-N	7,000	May 1	'13-'19

High-School Bonds.

4½s'07	A-O	$75,000c	Apr 1	'13-'27
4s '06	J-J	210,000	July 1	'13-'26

Sewerage Bonds (outside Limit.)

3½s'03	M-S	$63,000	Mch	'13-'33
3½s'04	M-S	160,000c&r	Sept 1	'13-44
4s '06	F-A	85,000	Feb 1	'13-'46
4s '06	F-A	7,000	Feb 1	'13-'26
4s '06	M-S	60,000	Mch 1	'13-'36

Train'g Sch. Bds. (*outside limit*).

4s '12	J-D	$75,000	June 1	'13-'37

Street Bonds.

4s '03	M-S	$2,000c	Mch 1	1913
4s '03	J-D	5,000	June	1913
4s '05	M-S	2,550r	Sept	'13-'15
4s '06	M-N	8,000	May 1	'13-'16
4s '11	M-N	4,000r	1913	1916

Police-Station Bonds.

4s '12	M-S	$100,000c	Mch 1	'13-'22

Fire-Engine Bonds.

4s '12	M-S	$6,000c	Mch 1	'13-'18

Public Park Loan.

4s '07	J-J	$13,000	July 1	'13-'26

TOT. BD. DT. Sept 20 '12	$1,252,400
Water loans (included)	80,500
Borrowing capacity	84,300
Total assessed val. 1912	36,504,826

(Assessment about full value.)

Tax rate (per $1,000) 1912	$18.00

INT. at Merchants' Nat. Bk, Boston

SAUGUS.

This town (P. O. Sta. Lynn) is in Essex County.

Water Loan.

4s	---	$15,000	Dec '12, '14&16	
4s	---	7,000	Dec 1 '13&'15	
4s	---	10,000	Dec 1	1917
4s	---	7,000	Dec 1	1918
4s	---	6,500	Dec 1	1919
3½s	---	3,000	Dec 1	1920
4s '10	---	26,000	July 10	'13-'38
4s '11	---	8,000c	Nov 1	'13-'16

School-House Loan.

4s	---	$9,000	July 1	'13-'15
3½s	---	25,000	May	'15-'19
		16,000	Aug 1	'13-'20
4s '05	---	45,000	Aug 1	'21-'35
4s '10	---	23,000	May 1	'13-'35
4s '10	---	7,000	July 1	'13-'19

FUNDED DEBT Jan 1 '12	$217,500
Floating debt	98,000
Sinking fund assets	16,083
Total assessed val. 1911	5,969,880

(Assessment about actual value.)

Total tax (per $1,000) 1912	$20.70
Population in 1910	8,047

SHELBURNE FALLS FIRE DIST.

This district is in Franklin County.

4s '11	---	$75,000	1916	1940

BOND. DEBT Nov 4 '12	$75,000
Assess. valuation 1911	1,150,546
Tax rate (per $1,000 1911	$3.00

SOMERVILLE.

This city is in Middlesex County and was incorporated in 1872.

City Bonds.

4s '96	J-J	$28,000c&r	July 1	'13-'16
4s '94	J-J	12,000c	July 1	'13-'14
		39,000c	July 1	'13-'15
3½s'02	J-J	27,000c	July 1	'13-'21
4s '97	J-J	20,000c	July 1	'13-'17
4s '98	J-J	28,000c	July 1	'13-'18
4s '99	J-J	8,000c	July 1	'13-'14
		12,000c	July 1	'15-'18
		2,000c	July 1	1919
		32,000c	July 1	'13-'20
3½s'01	J-J	36,000c	July 1	'13-'21
4s '03	J-J	9,000c	July 1	'13-'13
		40,000c&r	July 1	'14-23
4s '03	A-O	22,000c	Oct 1	'13-'23
4s '04	J-J	16,000c&r	July 1	'13-'14
		25,000c	July 1	'15-'24
3½s'05	A-O	9,000r	Apr 1	1913
		16,000r	Apr 1	'14-'15
		30,000r	Apr 1	'16-'25
4s '06	J-J	28,000r	July 1	'13-'16
		5,000c	July 1	'17-'21
		55,000c&r	Apr 1	'13-'17
4s '07	A-O	24,000c	Apr 1	'18-'25
		4,000c	Apr 1	'26-'27
4s '08	A-O	42,000c	Apr 1	'13-'18
		10,000c	Apr 1	'19-'28
3½s'09	A-O	77,000c	Apr 1	'13-'19
		10,000c	Apr 1	'20-'29
4s '10	A-O	80,000c	Apr 1	'13-'20
		30,000c	Apr 1	'21-'30
		98,000c	Apr 1	'13-'19
4s '11	A-O	26,000c	Apr 1	'20-'21
		30,000c	Apr 1	'22-'31
		33,000c	Jan 1	'13-'15
4s '12	J-J	20,000c	Jan 1	'16-'17
		45,000c	Jan 1	'18-'22
		20,000c	Jan 1	'23-'32
4s '12	J-J	22,000c	July 1	'13-'14
		72,000c	July 1	'15-'22
		70,000c	July 1	'23-'32

Lowell St. Bridge Bonds.

3½s'09	A-O	$37,000c&r	Apr 1	'13-'49

Sewer Bonds (*Outside Limit*).

4s '95	J-J	$39,000	July 1	'13-'25

Sewer Bonds (*Inside Limit*).

4s '94	J-J	$2,000c	July 1	'13-'14
4s '97	J-J	10,000c	July 1	'13-'22
3½s'02	J-J	15,000c&r	July 1	'13-'27
4s '98	J-J	11,000c	July 1	'13-'23
3½s'01	J-J	19,000c	July 1	'13-'31
4s '03	J-J	16,000c&r	July 1	'13-'28
4s '04	J-J	17,000c	July 1	'13-'29
3½s'05	A-O	23,000r	Apr 1	'13-'35
4s '06	J-J	14,000c	July 1	'13-'26
4s '07	A-O	50,000r	Apr 1	'13-'37
4s '08	A-O	26,000c	Apr 1	'13-'38
3½s'09	A-O	27,000c&r	Apr 1	'13-'39
4s '10	A-O	28,000c	Apr 1	'13-'40
4s '11	A-O	19,000c	Apr 1	'13-'31
4s '12	J-J	15,000c	Jan 1	'13-'27

Water Bonds.

4s '90	A-O	$16,000c	Oct 1	'13-'20
4s '89	A-O	6,000r	Oct 1	'13-'14
4s '89	A-O	10,000r	Oct 1	'15-'19
4s '88	J-J	6,000c	July 1	'13-'18

Park Bonds (*Outside Limit*).

3½s'02	J-J	$17,000c&r	July 1	'13-'29

TOTAL DEBT June 1912	$1,582,000
Water debt (incl. above)	44,000
Borrow. capacity July 1 '12	94,747
Assessed valuation, real	59,837,100
Assessed val., personal	7,929,966
Total valuation 1911	67,767,066
Tax rate (per $1,000) 1912	$18.80
Population in 1910	77,236

INT. on coupon bonds payable at National Security Bank, Boston.

Coupon bonds may be changed for registered bonds if application is made prior to one year of maturity of bonds.

In place of an accumulating sinking fund, the city raises each year by taxation a sum of money which is applied to the redemption of bonds, which when paid are canceled. Value public property Jan. 1 1911, $5,423,411 80

SOUTH HADLEY FIRE DISTRICT NO. 2.

This district is in Hampshire Co.

Water Bonds.

4s '11	J-J	$58,000c	Jan 2	'13-'41

TOTAL DEBT Feb 1911	$60,000
Assessed valuation 1910	607,574
District tax (per $1,000) 1910	$1.70

INT. at Old Colony Tr. Co., Boston.

SPENCER.

This town is in Worcester County. Inc. 1753. Population '10, 6,740.

Water Bonds.

4s	J-J	$240,000c	July 1	1914

BOND. DEBT Oct 1912	$240,000
Sinking fund	231,271
Assessed valuation 1912	3,647,945

(Assessment about actual value.)

Tax rate (per $1,000) 1912	$17.50

INT. at Boston Safe Dep. & Tr. Co. and Spencer National Bank.

SPRINGFIELD.

This city is in Hampden County. Incorporated as a city May 25 1852.

Street Ext. and Rifle Range.

4s g '08	A-O	$30,000r	Oct 1	'13-'18

***a*Municipal Building Bonds.**

3½g'09	M-N	$540,000	Nov 1	'13-'49
4s g '10	M-N	380,000	Nov 1	'13-'50
4s g '11	A-O	304,000r	Oct 1	'13-'31
4s g '12	M-N	70,000	Nov 1	'13-'17
		455,000	Nov 1	'18-'52

Fire and Police Building Bonds.

4s g '10	A-O	$306,000r	Oct 1	'13-'30

River Front Loan.

4s g '08	A-O	$12,000r	Oct 1	'13-'18

Fire-Department Bonds.

4s g '06	M-N	$16,000	Nov 1	'13-'16

Abbe Ave. Overhead Crossing.

4s g '07	M-N	$62,000r	Nov 1	1917

Locust St. Ext.

4s g '11	A-O	$18,000r	Oct 1	'13-'21

SPRINGFIELD (*Concluded*).—
School Bonds.
4s g '95 A-O $35,000r...Oct 1 1915
4s g '97 J-J 370,000r...Jan 1 1917
4s g '97 J-J 22,500r..July 1913-'17
3½g'98 J-J 52,200r..July 1913-'18
3½g'00 J-D 20,000r...Dec 1 1919
3s g '00 J-D *a*125,000....June 1 1920
3½g'01 M-S 125,000r...Sept 1 1921
3½g'02 A-O 55,000r...Oct 1 1922
3½g'03 M-S *a*40,000c&rSept 1 1923
3½g'05 J-J 396,000r...Jan 1 1925
4s g '06 M-N *a*207,000r...Nov 1 1926
4s g '07 M-N 43,000r...Nov 1 1917
4s g '08 A-O 88,000r..Oct 1 '13-'28
4s g '09 A-O 85,000r..Oct 1 '13-'29
a Coupon or registered.
North Street Ext. Bonds.
4s g '09 A-O $140,000r..Oct 1 '13-'19
City-Hall Bonds.
4s g '07 J-J $127,000r.July 1 '13-'27 ($9,000 even years, $8,000 odd years)
Park Bonds.
3½g'03 J-D $125,000r..June 1 1923
Sewer Bonds.
3s g '00 J-D *a*$142,000..June 1 1930
3½g'01 M-S 14,000r.Sept 1913-'26
3½g'04 F-A 24,000r.Aug 1 '13-'24
4s g '07 M-N 20,000r...Nov 1 1917
4s g '08 A-O 40,000r..Oct 1 '13-'28
Water Bonds.
4s g '93 A-O $200,000c...Apr 1 1913
4s g '93 A-O 150,000c...Oct 1 1923
3½g'90 A-O 125,000c...Oct 1 1920
4s g '07 J-J *a*240,000...Jan 1 '13-'36
4s g '08 J-J *a*250,000...Jan 1 '13-'37
3½g'09 J-J*a*1,040,000..Jan 1 '13-'38
3½s J-J 378,000c..Jan 1 '13-'39
INTEREST payable at First Nat. Bank, Boston, and City Treasury.
TOTAL DEBT Oct 1 '12..$4,007,700
Sinking fund..... 782,764
NET DEBT Oct 1 '12.... 3,224,936
Water debt(add'l Oct 1 '12 2,383,000
Water sinking fund..... 226,334
Net water debt (add'l)... 2,156,666
CITY PROPERTY.—The city in 1911 valued its property at $10,849,561, incl. $4,419,538 for property of water dept. In year 1911 water receipts were $398,077; expenditures & transfers, $388,124; bal., $9,952.
ASSESSED VALUATION.—Real estate is taken at abt. 90% cash val.
Assessed val., real.....$123,602,570
Assessed val., personal. 25,927,780
Tot. assess. val. 1912.. 149,530,350
Tax rate (per $1,000) 1912...$15.50
Taxation in 1912 includes State tax, $1.04; county tax, $0.53; city tax, $13.93; total, $15.50 per $1,000.
POPULATION.—In 1910 was 88,926; in 1905 it was 73,484; in 1900 it was 62,059; in 1890 it was 44,179; in 1880 it was 33,340; in 1870 26,703.

STONEHAM.
This town is in Middlesex County. Inc. 1725. Popula. 1910, 7,090.
Sewer Bonds.
4s J-D {$14,000c..June 1 '13-'16; 72,000c..June 1 '17-'30; 8,000c..June 1 '13-'20
School Bonds.
3½s A-O {$18,000c..Apr 1 '13-'18; 2,000c...Apr 1 1919
Playground Notes.
4s ... $5,000..May 1 '13-'17
Water Bonds.
3½s M-N {$80,000c..May 1 '13-'28; 4,000c...May 1 1929
4s M-N {10,000c..May 1 '30-'31; 3,000c..June 1 '13-'15
BOND. DEBT Nov 1 '12..$211,000
Notes outstanding..... 5,000
Total assessed val. 1912...5,260,000
(Assessment 80 to 90% of actual val.)
Total tax (per $1,000) 1912...$21.80
INT. at First Nat. Bank, Boston.

STOUGHTON.
This town is in Norfolk Co. Inc. Dec. 22 1726. Popu'n 1910, 6,316.
Water Loan.
4s A-O $85,000c...Part yearly
4s J-D 88,000c...Part yearly
4s J-J 12,000c...Part yearly
School-House Loan.
4s J-J $3,000c...Part yearly
Refunding Bonds.
4½s J-J $40,000c...Part yearly
BOND. DEBT Oct 1 '12...$228,000
Floating debt..... 25,000
Assessed valuation 1912...3,893,380
(Assessment about 70% actual val.)
Tax rate (per $1,000) 1912...$22.80
INTEREST on the water loans of $85,000 and $88,000 is payable at the Old Colony Trust Co., Boston; on the $12,000 water and $4,000 school loans at the Exchange Trust Co.; on the refunding bonds at the International Trust Co.

SWAMPSCOTT.
This town (P. O. Ind. Sta. Lynn) is in Essex County. Inc. May 21 1852.
Stone-Crusher Bonds.
4s '11 ... $1,500 1914
Fire Bonds.
4s '11 ... {$5,000 .....1912-1916; 800 1917
Sewer Bonds.
3½s M-S$138,000..Sept 1 '13-'42
4s M-S 13,000..Sept 1 '13-'25
4s M-S 12,000..Sept 1 '14-'25
4s '11 ... { 8,000 .....1912-1919; 500 1920
4s '11 ... 3,100 1913-1914
Water Bonds.
3½s g F-A$150,000.....Aug 1 1928
3½g'09 A-O 81,000c..Apr 1 '13-'39
School Loans.
4s '11 ... {$40,000 .....1912-1919; 48,000 1920-1931
Town Debt Nov. 1 1912—
Permanent Impt. Loan....$276,700
Bonded debt (outside limit)
Sewer debt..... 199,146
Water debt (gross)..... 239,000
Water sinking fund..... 56,949
Total assessed val. 1912 $12,387,906
(Assessment about actual value.)
Tax rate (per $1,000) 1912...$16.00
Population in 1910.....6,204
INT. is payable in Boston.

TAUNTON.
This city is in Bristol County. Incorporated May 11 1864.
Sewer Bonds (*outside debt limit*).
4s '97 J-D $83,500c&r.June 1 1927
4s '98 J-D 16,500r...June 1 1928
4s '98 J-D 50,000r...Dec 1 1928
4s '99 J-D 30,000r...June 1 1929
4s '00 J-D 75,000c&r.J'ne 1 1930
3½s'00 J-D 100,000c&r.Dec 1 1930
3½s'02 J-D 20,000r...June 1 1932
3½s'03 J-D 12,000r...June 1 1933
3½s'05 J-D 13,000r...June 1 1935
4s '06 J-D 30,000c&r.June 1 1936
4s '07 J-D 3,000r...June 1 1937
3½s'08 J-D 20,000r...Dec 1 1938
4s '09 J-D 20,000c...Dec 1 1939
4s '10 J-D 15,000r...Dec 1 1940
City Bonds.
4s '93 J-D $15,000c...June 1 1913
4s '94 J-D 21,000c...June 1 1914
4s '95 J-D 17,000r...June 1 1915
4s '95 J-D 45,000r...Dec 1 1915
4s '96 J-D 46,800r...June 1 1916
3½s'02 J-D 8,000c&r.Dec 1 1912
4s '03 J-D 2,300r...June 1 1913
3½s'03 J-D 23,000r...June 1 1913
3½s'04 J-D 12,000c...June 1 1914
4s '06 J-D 24,000r...June 1 1916
4s '97 J-D 27,000r...June 1 1917
4s '99 J-D 45,000r...June 1 1919
3½s'04 J-D 33,500c&r.June 1 1924
4s '04 J-D 9,000r...June 1 1914
3½s'05 J-D 7,000r...June 1 1914
3½s'05 J-D 30,000c...June 1 1915
4s '05 J-D 4,500r...Dec 1 1914
4s '07 J-D 8,000r...June 1 1917
5s '07 M-N 5,000r...Nov 1 1917
4s '07 J-D 2,000r...June 1 1912
4s '08 J-D 6,800r...June 1 1913
4s '08 J-D 12,000r...June 1 1918
4s '08 J-D 50,000c...Dec 1 1918
4s '08 J-D 16,000c&r.Dec 1 1928
3½s'09 J-D 25,000c...June 1 1919
4s '09 J-D 12,000r...June 1 1919
4s '09 J-D 30,000r...June 1 1929
4s '10 J-D 25,000c...June 1 1920
4s '11 J-D 35,000c&r.June 1 1921
4s '11 J-D 11,000r...June 1 1931
4s '11 J-D 5,500r...June 1 1916
4s '07 J-D 12,000r...Dec 1 1927
4s '10 J-D 13,183.33r Dec 1 1920
4s '11 J-J 3,300r...July 1 1916
Water Bonds (*outside debt limit*).
4s '87 J-J $45,000r...July 1 1917
4s '98 J-J 20,000r...Jan 1 1918
4s '98 J-J 30,000c...July 1 1918
4s '99 J-J 4,000r...July 1 1919
4s '00 J-J 40,000c&r.July 1 1930
4s '01 J-J 10,000r...Jan 1 1920
4s '01 J-J 5,000c...Jan 1 1920
4s '00 J-J 15,000c&r.Jan 1 1920
4s '92 J-J 267,000c&r.July 1 1922
4s '94 J-J 22,000c...July 1 1922
4s '95 J-J 70,000c&r.July 1 1922
4s '96 J-J 18,000c...July 1 1922
4s '92 J-J 10,000r...Jan 1 1922
4s '92 J-J 68,000r...July 1 1922
4s '93 J-J 16,000r...July 1 1922
4s '94 J-J 21,000r...July 1 1922
4s '95 J-J 22,500r...July 1 1922
4s '96 J-J 2,000r...July 1 1922
3½s'03 J-J 10,000c...Jan 1 1923
3½s'04 J-J 10,000c...Jan 1 1934
3½s'04 J-J 5,000r...July 1 1934
3½s'05 J-J 15,000c&r.Jan 1 1935
3½s'06 J-J 10,000c...Jan 1 1936
4s '08 J-J 15,000r...Jan 1 1938
4s '08 J-J 5,000r...July 1 1938
3½s'09 J-J 7,000c...Jan 1 1939
4s '09 J-J 15,000...July 1 '13-'27
4s '10 J-J 20,000..Jan 1 '14-'33
4s '11 J-J 25,000..Jan 1 '16-'40
Elec. Lt. Bonds (*outside debt limit*)
4s '97 J-D$125,000c&r.June 1 1927
4s '97 J-D 7,500c&r.June 1 1917
4s '98 J-D 3,500r...June 1 1918
4s '98 J-D 5,000r...Dec 1 1928
3½s'00 J-D 3,000r...Dec 1 1920
3½s'02 J-D 175,000c&r.June 1 1932
4s '07 J-D 45,000c&r.J'ne 1 1937
BOND. DEBT Dec 1 '11..$2,409,683
Floating debt..... 16,100
TOTAL DEBT Dec 1 1911 2,425,783
Sinking fund..... 930,483
NET DEBT Dec 1 1911... 1,495,300
Water debt (included)... 762,500
Water sinking fund (incl.) 376,383
Total valuation 1911.....23,362,751
(Assessment about actual value.)
Tax rate (per $1,000) 1912....$19.80
Population in 1910.....34,259
INTEREST on coupon bonds is payable at the Webster & Atlas Nat. Bank of Boston. Registered interest remitted by City Treasurer.

TISBURY.
This town (P. O. Vineyard Haven) is in Dukes Co. Pop'n '10, 1,196.
Water-Works Bonds.
4s '06 M-S {$8,000c..Sept 1 '13-'16; 30,000c..Sept 1 '17-'26; 20,000c..Sept 1 '27-'31; 25,000c..Sept 1 '32-'36
Notes outstanding..... $12,567
Assess. val. (¾ act.) '11...1,593,087
Total tax (per $1,000) 1911...$14.00
INTEREST payable at Martha's Vineyard Nat. Bk., Vineyard Haven.

WAKEFIELD.
This town is in Middlesex County. Inc. 1868. Popula'n '10, 11,404.
Sewer Bonds.
3½s M-N $60,000c.... 1921-1930
3½s M-N 40,000c..Nov 1 '13-'20
3½s M-N 100,000c..Nov 1 '31-'40
3½s A-O {10,000c..Oct 1 '13-'22; 40,000c..Oct 1 '23-'42
3½s M-N 5,000..... 1912-1913
3½s M-N 13,000 1923-1935
Sewer Notes
4s A-O $1,500 1912
4s A-O 4,000 1913-1916
School Loans.
4s A-O $4,000c 1912-1913
4s A-O 1,000c 1912
4s M-N 7,000c 1912-1918
3½s J-D 4,000c 1912-1915
3½s A-O 15,000c 1912-1921
3½s M-N 6,000c 1912-1917
3½s M-N 500c 1912
4s A-O 4,000 1912-1915
Municipal Light Loan.
4s A-O {$12,000c..Oct 1 '13-'14; 90,000c..Oct 1 '15-'24
Gas and Electric Light Bonds.
3½s'09 A-O $17,500c..Apr 1 '13-'19
3½s J-J 3,000c 1912-1914
Fire Station Bonds.
3½s J-D $4,000 1912-1915
Water Bonds.
4s A-O {$4,000c....Oct 1 1913; 80,000c..Oct 1 '14-'23; 108,000c..Oct 1 '24-'32; 7,000c..Oct 1 1933
Insurance Premium Loan.
4s A-O $1,500 1912-1914
4s A-O 2,500 1912-1916
PERM'T DEBT Jan 1 '12...$608,000
Floating debt..... 153,502
Total assessed val. 1912...10,930,508
Total tax (per $1,000) 1912...$18.50
INT. at Colonial Nat. Bk., Boston.

WALPOLE.
This town is in Norfolk County. Inc. 1742. Population '10, 4,892.
Water Bonds.
4s F-A $52,000c..Aug 1 '13-'25
Miscellaneous Loans.
Water ext. 3½s $4,000c..May 12 1913
do 4s 1,400....Sept 1 1915
do 4s 3,500r...June 1 1916
do 4s 3,300r...June 1 1917
do 4s 1,200r...June 1 1918
Stand pipe 4s {4,000c..July 17 1913; 3,500c..July 17 1914
Water 4s 8,000...Dec 1 '14-'17
do 4s 9,000..Sept 1 '13-'21
High-sch.4½s 3,200....Mch 27 1922
School 4½s J-D {$27,000 Dec 1 '12-20; 2,000 Dec 1 1921
Fire sta'n 4s {6,000..J'ne 19 '13-18; 500...June 19 1919
Playgr'nd 4s {3,000..J'ne 19 '13-'15; 900...June 19 1916
East Sch. 4½s A-O 4,500 Oct 26 '12
Bridge 4s 1,000...Nov 24 1912
PERM'T DEBT Sept 20 '12$139,040
Water debt (included)..... 90,900
Total valuation 1912.....6,434,562
(Assessment at fair cash value.)
Total tax (per $1,000) 1912...$15.30
INTEREST payable in Boston—on East school 4½s at C. D. Parker & Co.; on water ext. 4s due Sept. 1 1915 at Five Cents Sav. Bank; on oth. loans at the First Nat. Bank.

WALTHAM.
This city is in Middlesex County. Inc. as a town 1738; city June 2 1884.
Water Bonds.
4s '93 A-O$125,000c...Apr 1 1913
4s '93 J-J 24,000c...Jan 1 1913
4s '93 J-J 20,000c...July 1 1913
4s '94 A-O 20,000c...A&O 1 1914
4s '95 A-O 10,000r...Apr 1 1915
4s '96 A-O 10,000c...Apr 1 1916
4s '97 A-O 30,000c...Apr 1 1917
4s '98 A-O 33,000c...Oct 1 1918
3½s'03 A-O 8,000r...Apr 1 1913
3½s'00 A-O 10,000c...Apr 1 1920
3½s'00 A-O 10,000c...Oct 1 1920
3½s'05 A-O 16,000r..Oct 1 '13-'20
3½s'05 A-O 7,000r..Oct 1 '13-'19
3½s'05 A-O 7,500c..Oct 1 '13-'15
4s '06 A-O 28,000c..Oct 1 '13-'26
4½s'07 J-J 15,000c.July 1 '13-'27
4s '08 J-J 6,000c.July 1 '13-'18
4s '09 J-J {1,000....Jan 1 1913; 12,000r..Jan 1 '14-'17; 8,000r..Jan 1 '17-'18
Street Bonds.
3½s'03-4J-J $36,000r..Jan 1 '13-'14
4s '05 J-J 11,000r...Jan 1 1915
3½s'06 J-J 3,350r...Jan '13-'16
4s '08 J-J 6,720r..Jan 1 '13-'18
4s '10 J-J 8,400.....Jan '13-'20
4s '10 J-J 500r...Jan '13-'14
4s '12 A-O 12,000c.....
Surface Drainage Bonds.
4s '96 J-J $6,000r...Jan 1 1916
4s '96 J-J 5,000c...July 1 1916
4s '98 J-J 3,000r...Jan 1 1918
4s '02 J-J 11,000r...Jan 1 1922
4s '99 J-J 4,000c...Jan 1 1919
3½s'99 J-J 4,000c...July 1 1919
3½s'00 J-J 3,000c...July 1 1920
3½s'02 J-J 10,000c&r.July 1 1922
4s '08 J-J 1,230c...Jan '13-'18
4s '10 J-J 1,200r...Jan '13-'14
4s '10 J-J 3,500r...Jan '13-'15
Sewer Bonds.
4s '93 A-O *$50,000c...Apr 1 1921
4s '92 J-J *25,000c...July 1 1922
4s '92 J-J *15,000r..Dec 31 1922
4s '93 A-O *10,000c...Apr 1 1923
4s '93 A-O *5,000c...Oct 1 1923
4s '94 A-O 5,000c...Apr 1 1924
4s '97 J-J 7,000c...Jan 1 1927
3½s'03 J-J 1,000r...July 1 1913
3½s'05 J-J 2,000r...Jan 1 1915
4s '06 J-J 14,000c..July 1 '13-19
4s '06 J-J 5,000r...July 1 1921
4s '08 J-J 450r...Jan '13-'18
Fire Apparatus Bonds.
3½s'03 J-J $2,000r...July 1 1913
4s '10 J-J 2,000r...Jan '13-'20
Cemetery Bonds.
3½s'03 J-J $3,000r...Jan 1 1913
4s '10 J-J 5,600r..Jan 1 '13-'20
School Bonds.
3½s'00 J-J $102,000c...July 1 1920
3½s'01 J-J 31,000c...Jan 1 1921
3½s'01 J-J 38,000c&r July 1 1921
3½s'02 J-J 15,000c...July 1 1922
3½s'03 J-J 43,000c&r Jan 1 1923
3½s'06 J-J 14,000r..Jan 1 '13-'26
4s '08 J-J 3,000r..Jan 1 '13-'18
4s '12 A-O 20,000...Apr 1 '13-'32
Building Bonds.
3½s'02 J-J $22,000c...Jan 1 1922
3½s'06 J-J 650r..Jan 1 '13-'16
4½s'07 J-J 10,000c.July 1 '13-'22
4s '10 J-J 300....Jan '13-'14
Public Playgrounds.
3½s'03 J-J *$31,000c...July 1 1933
Public Park Bonds.
4s '93 A-O *20,000c...Oct 1 1923
Wire Bonds.
3½s'03 J-J $7,000r...Jan 1 1913
Grade-Crossing Bonds.
3½s'05 J-J $1,000r...July 1 1915
4s '08 J-J 600r..Jan 1 '13-'18
BOND. DEBT Feb 1 1912 $634,500
Sinking funds..... 319,085
Water debt (additional) .. 443,000
Water sinking fund (add'l) 282,535
Borrowing capacity..... 371,998
Assessed valuation, real..19,516,600
Assessed val., personal... 7,263,030
Total valuation 1911.....26,779,630
(Assessment at full value.)
Tax rate (per $1,000) 1912...$15.90
Population in 1910.....27,834
[* Special loans.]
INT. is largely payable at the Boston Safe Dep. & Tr. Co., Boston.

WATERTOWN.
This town is in Middlesex County. Incorporated Sept. 17 1630.
School-House Bonds.
4s '94 M-S $4,000c.Sept 1 '13-'14
4s '05 M-N 39,000c.May 1 '13-'25
4s '09 J-J 2,000....July 1 1913
4s '09 M-S 2,000....Sept 1 1914
Street Loan.
3½s'05 M-N $60,000c.May 1 '14-'23
4s '07 M-N {10,000c.May 1 '13-'17; 30,000c.May 1 '18-'23
4s '07 M-N 14,000c.May 1 '13-'19
4s J-J 12,000....July 1 1913
4s '12 A-O 5,000..Apr 1 '13-'17
Fire Station & Site Bonds.
4s '11 J-J $9,000c.July 1 '13-'21
4s '12 A-O 6,000..Apr 1 '13-'18
Drainage Bonds.
3½s'05 M-N $10,000c...May 1 1915
4s '06 M-N 10,000c...May 1 1916
4s '07 M-N 5,000c...May 1 1914
3½s'03 J-J 8,000c...July 1 1913
3½s'02 A-O 2,000....Oct 1 1913
4s '09 J-J 10,500..July 1 '18-'19
4s '10 M-S 3,500....Sept 1 1920
4s '11 J-J 8,000c.July 1 '13-'20
Water Bonds.
3½s'99 J-J $153,000c..Jan 1 '13-'29
4s '04 J-J 110,000c.July 1 '13-'34
4s '12 J-J 5,000..July 1 '13-'17
Templeton Fund.
5s ... $500.Perman't note
High-School Notes.
4s '10 A-O $85,000c.Apr 1 '13-'29
4s '10 M-N 18,000c.Nov 1 '12-'20
4s '12 J-J 3,500....July 1 1913
4s '12 J-J {3,500....July 1 1913; 24,000..July 1 '14-'21
Refunding Bonds.
4s '09 M-N $4,000c...Nov 1 1917
4s M-N 48,000...May 1 '13-'36
4s '11 J-J 11,000c.July 1 '13-'23
Sewer Bonds.
4s '06 A-O $7,000c...Apr 1 1916
4s '10 M-S 5,500....Sept 1 1920
4s '11 M-N 7,000c.May 1 '13-'19
4s '12 A-O 18,000..Apr 1 '13-'21
4s '12 J-J {1,500....July 1 1913; 3,000..July 1 '14-'16
Municipal Loan Bonds.
4s '08 M-N $9,225c...May 1 1917
Engine-House Bonds.
4s '05 F-A $13,000c.Aug 1 '14-'15
TOTAL DEBT Sept 1 '12...$781,225
Water debt (included)... 263,000
Borrowing capacity..... 37,535
Total assessed val. 1912...15,892,000
Total tax (per $1,000) 1912...$18.20
Population in 1910.....12,875
INTEREST on water 4s is payable at the Boston Safe Deposit & Trust Co.; refunding notes and school 4s of 1909 at Old Colony Trust Co., Boston, on other loans at Fourth Nat. Bank, Boston.

WELLESLEY.
This town is in Norfolk Co. Inc. Apr. 6 1881. Popula. '10, 5,413.
Water Works.
4s M-S $18,000c...Sept 1 1913
4s M-S 12,000c.Mch 1 '22-'27
4s M-S 2,000c...Sept 1 1922
4s M-S 6,000c.Mch 1 '13-'15
4s M-S {2,000c...Mch 1 1916; 1,000c...Mch 1 1920
4s M-S 199,000c.Mch 1 '13-'21
4s M-S 4,000c.Sept 1 '18-'21
4s '09 M-S 12,000 1916-1927
Building Bonds.
4s M-S $800c...Sept 1 1913
Parkway Bonds.
4s M-S $12,000c.Sept 1 '13-'24
4s M-S 8,000...Mch 1 '13-'28
Park Bonds.
4s '10 M-S $5,000 1917-1926
School Bonds.
4s '05 M-S $78,000c.Sept 1 '13-'24
4s '10 M-S 75,000..Sept 1 '15-'29
Electric-Light Bonds.
4s M-S $6,000c.Sept 1 '13-'15
4s M-S 2,000c...Sept 1 1913
BOND. DEBT Jan 1 '12.. $502,000
Water debt (included)... 284,000
Floating debt (additional) 20,000
Sinking fund assets..... 159,494
Total valuation 1912.....16,738,710
Total tax (per $1,000) 1912...$12.00
INTEREST is payable by the Boston Safe Deposit & Trust Co., Boston.

WESTBOROUGH.
This town is in Worcester Co. Inc. Nov. 1717. Popula. '10, 5,446.
Sewer Bonds.
4s M-N $31,000r 1922
4s M-N 10,000c 1926
3½s M-N 30,000c...Nov 1 1928
4s '10 M-N 18,000..May 1 '13-'30
Water Bonds.
4s M-S $20,000r..Sept 16 1916
4s M-S 2,000r..Sept 16 1919
4s M-S 5,000r 1920
4s M-S 19,000c 1925
4s M-N 6,000c...Nov 1 1925
School Notes.
4s '06 ... $26,250 1912-1926
Permanent debt Jan 1 1912 $150,250
Temporary & demand notes 37,500
TOTAL DEBT Jan 1 1912. 187,750
Sinking funds Jan 1 1912... 38,432
Tax valuation 1911.....3,277,624
Total tax (per $1,000) 1911...$18.40

WESTFIELD.
This town is in Hampden Co. Inc. May 29 1669. Pop'n '10, 16,044.
Water Bonds.
4s '97 A-O $40,000..Oct 1 '13-'22
4s '02 J-J 15,000..July 1 '13-'27

WESTFIELD (*Con.*)—
Gas and Light Bonds.
3½s'88 J-D $68,000 June 1 '13-'29
4s '07 A-O 20,000 Oct 1 '13-'32
4s '09 A-O 22,000 Oct 1 '13-'34
4s '10 A-O 13,000 Oct 1 '13-'25
4s '11 A-O 9,000 Oct 1 '13-'21
Sewer Bonds.
4s '07 M-N $10,000 Oct 1 '13-'22
3½s'04 A-O 50,000 Oct 1 '13-'22
3½s'04 A-O 32,000 Oct 1 '13-'20
Highway Bonds.
4s '10 A-O $68,000 Oct 1 '13-'20
4s '11 A-O 13,500 Oct 1 '13-'21
Jail Bonds.
4s '11 A-O $7,000 Oct 1 '13-'19
High-School Notes.
4s '06 M-S $12,800 Mch 1 '13-'16
PERM'T DEBT Jan 20 '12 $420,500
Water debt (included) 60,000
Tax valuation 1912 10,822,115
(Assessment about ¾ actual value.)
Total tax (per $1,000) 1912 $17.00
INTEREST on water bonds at First Nat. Bank, Boston; on others at Hampden Nat. Bank, Westfield

WEST SPRINGFIELD.
This town (P. O. Sta. Springfield) is in Hampden County.
School Bonds.
4s '12 F-A $40,000c Aug 1 '13-'32
General Purposes.
5s $10,000 May 5 '13-'22
4s A-O 6,000 Oct 1 '13-'18
Refunding Bonds.
4s M-N $50,000 May 1 1928
4s g M-N 25,000c Nov 1 1933
4s g 25,000 May 1 1929
Water Bonds.
4s g $25,000 Apr 1 1929
4s g A-O 25,000 Oct 1 1930
4s 165,000 Apr 1 1927
3½s g A-O 50,000 Oct 1 1930
4s '05 38,000 1912-1930
Bridge Bonds.
s '07 $25,000
TOTAL DEBT Sept 1912 $476,300
Water debt (included) 332,000
Tax valuation 1912 8,309,338
Total tax (per $1,000) 1912 $16.50
Population in 1910 9,244
INT. on bonds of 1912 at Old Colony Trust Co., Boston.

WEYMOUTH.
This town is in Norfolk County. Incorporated 1623. The town's total assets on Jan. 1 1911 were figured to be $1,351,942, including water-works property valued at $534,630.
Water Bonds.
4s M-N $300,000c Nov 1 1914
4s M-N 50,000c Nov 1 1917
4s M-N 21,000c Nov 1 1919
4s M-N 29,000c Nov 1 1920
4s M-N 15,000c May 1 1921
4s M-N 13,000c May 1 1924
4s M-N 4,000c May 1 1925
4s M-N 5,000c May 1 1927
4s M-N 8,000c May 1 1926
3½s M-N 45,000c May 1 '33-'41
4s M-N 6,000c May 1 '29&'31
4s M-N 12,000c May '30 & '32
Town-House Notes.
4s '07 J-D $5,000 Dec 15 1915
4s '07 J-D 6,000 Dec 15 1916
School Notes.
3½s M-N $20,000c May 1 '13-'20
4s F-A 11,000 Nov 1 '13-'23
4s '07 M-N 40,000 Nov 1 '19-'26
Bridge Notes.
4s '07 J-D $5,000 June 1 '13-'17
BOND. DEBT (all water)
Jan 1 1912 $508,000
Floating debt 171,500
Sinking funds 342,807
Water sinking fund (incl.) 334,401
Total valuation 1911 8,830,785
(Property assessed at actual value.)
Tax rate (per $1,000) 1912 $17.25
Population in 1910 12,895
INT. on town and school debt at Town Treasurer's office; other loans at the Shawmut Bank, Boston.

WHITMAN.
This town is in Plymouth County. Incorporated March 4 1875.
South Abington Water Bonds.
4s M-S $100,000r 1913 & 1916
Town Water Bonds.
4s M-S $20,000r 1925
Town Hall Bonds.
4s M-S $77,000r 1926
School House Bonds.
4s J-D $13,700r 1913
Fire Station Bonds.
4s J-D $6,000r 1914
TOTAL DEBT Sept 1912 $236,650
Sinking fund 83,442
Total valuation 1912 5,538,426
(Assessment at fair cash value.)
Tax rate (per $1,000) 1912 $20.50
Population in 1910 7,292
INTEREST is payable at Boston.

WILLIAMSBURGH.
This town is in Hampshire Co. Inc. Apr. 24 1771. Pop'n 1910, 2,132.
Water Bonds.
4s g '03 J-J $50,000c July 1 1933
BOND. DEBT Oct 31 1912 $50,000
Floating debt 4,000
Sinking fund 10,036
Assessed valuation 1912 1,080,869
(Assessment about fair cash value.)
Tax rate (per $1,000) 1912 $18.75
INT. at Hampshire Co. Nat. Bank.

WINCHESTER.
This town is in Middlesex Co. Inc. April 30 1850. Pop'n 1910, 9,309.
Water Bonds.
3½s'03 J-D $15,000c June 1 '13-'27
4s '92 J-D 14,000c June 1 1913
4s M-N 30,000c May 1 '14-'15
4s '94 M-N 14,000c May 1 1916
4s '94 M-N 6,000c May 1 1917
3½s'03 M-N 6,000c Nov 1 '21-'22
4s '95 M-N 11,000c Nov 1 1925
3½s'00 M-N 4,000c May 1 1917
3½s'00 M-N 2,000c May 1 1914
3½s'03 M-N 1,000c May 1 1916
4s '98 J-D 33,000c June 1 '26-'28
3½s'02 M-N 12,000c Nov 1 '29-'30
Playground Bonds.
4s '94 J-D $50,000c Dec 1 '15-'24
4s '98 J-D 12,500c Dec 1 1928
Stable Bonds.
3½s'03 M-N $3,000c Nov 1 '13-'15
School Loans.
3½s'03 A-O $68,000c Oct 1 '13-'29
6,000c Oct 1 '30-'31
3½s'05 A-O 8,000c Oct 1 '19-'20
Surface Drain Loans.
3½s'09 J-D $4,000c Dec 1 1912
4s '12 M-N 12,000c May 1 '13-'16
Public Park Bonds.
4s '11 M-N $87,000c Nov 1 '13-'41
Sewer Bonds.
4s '95 J-D $30,000c Dec 1 '17-'22
4s J-D 70,000c Dec 1 '18-'24
FUNDED D'T Jan 1 1912 $511,500
Water debt (included) 164,000
Borrowing capacity 46,275
Water-works, cost of 603,649
Total assessed val. 1911 14,146,975
(Assessment at fair market value.)
Tax rate (per $1,000) 1912 $18.00
INT. at Old Colony Tr. Co. and Eliot Nat. Bank, Boston.

WINTHROP.
This town (P. O. Sta. Boston) is in Suffolk County. Incorp. in 1852.
Municipal Loans.
4s '09 A-O $28,000c Oct 1 '13-'19
4s '10 A-O 14,000c Oct 1 '13-'20
4s '10 J-D 18,000c Dec 1 '12-'20
School Bonds.
4s '08 M-N $32,000 Nov 15 '13-'28
Shore Road Loan (*Notes*).
3½s'01 J-D $28,000 June 1 '13-'26
Culvert & Safety Vault Bonds.
4s '11 J-D $1,500 Dec 15 1912
2,000 Dec 15 '12-'13
Land Purchase (*Notes*).
3½s'08 J-J $6,450 July 1 '13-'18
3½s'03 J-J 3,787 July 1 1913
3½s'05 A-O 2,119.25 Apr 22 1915
School Notes.
3½s'01 M-N $4,000 Nov 1 '13-'16
Park Improvement Notes.
3½s'03 M-N $5,000 Nov 10 1913
Highways (*Notes*).
3½s'04 M-N $3,000 May 12 '13-'14
3½s'04 J-D 3,200 Dec 31 '12-'13
Hose House & Refunding Notes.
3½s'05 A-O $10,950 Apr 15 '13-'15
Highway & Gen. Loan Bonds.
4s '11 A-O $27,000c Oct 15 '13-21
Cemetery Notes.
4s '06 F-A $3,570.72 Aug 1 1916
Refunding Bonds.
3¾s'08 J-D $36,000 June 29 '13-'18
30,000 June 29 '19-'24
4,000 June 29 1925
3,000 June 29 1926
4s '08 J-D 12,000 June 30 '13-'16
2,000 June 30 1917
Playground Bonds.
4s '11 J-J $12,500c Jan 1 '13-'17
4s '11 J-J 20,000c Jan 1 '18-'25
Veteran Building (*Notes*).
4s '08 J-J $400 July 15 1917
Water Bonds.
4s '08 J-J $131,000 Jan 1 '13-'38
(Various amounts yearly)
4s '09 J-J 8,000 Jan 15 '13-'16
18,000 Jan 15 '17-'22
28,000 Jan 15 '23-'29
4s '10 J-J 16,000 Jan 1 '13-'20
4s '10 J-J 20,000 Jan 1 '21-'30
Sundry Appropriations (*Notes*).
4s 04 J-D $2,818 Dec 27 1912
Street Notes.
4s '08 M-N $9,409.81 May 1918
4s '10 J-D 2,586.41 Dec 26 1920
Sewer & Drains (*Notes*).
3½s'03 J-J $2,180 July 1 1913
3½s'04 M-N 1,660 May 12 1914
3½s'05 A-O 1,710 Oct 12 1914
3½s'05 J-D 4,875 Dec 5 1915
4s '08 J-D 4,885 June 22 1917
4s '09 J-D 4,750 Dec 27 1917
4s '09 J-D 4,995 Dec 13 1918
Fire Hose Notes.
4s '08 J-D $1,012 June 22 1918
FUND. DEBT Oct 15 '12 $587,358
Water debt (included) 221,000
Borrow. capac. Oct 15 '12 116,987
Tax valuation 1912 14,761,520
Tax rate (per $1,000) 1912 $19.20
Population in 1910 10,132
INT. on municipal & playground bonds at Old Colony Tr. Co., Boston.

WOBURN.
This city is in Middlesex County.
General Municipal Loans.
4s '04 M-N $2,000c Nov 1 '13-'14
4s '05 A-O 6,000r Oct 1 '13-'15
4s '06 8,000c July 1 '13-'14
4s '06 3,000r July 1 1915
1,000c July 1 1915
4,000c July 1 1916
4s '11 51,480r July 1 '13-'21
5s '07 J-J 20,000r July 1 '13-'17
4s '08 J-J 30,000c July 1 '13-'18
4s '09 J-J 28,000c July 1 '13-'19
4s '09 J-J 7,000r July 1 '13-'19
4s '10 J-J 40,000c July 1 '13-'20
Playground Debt (*Outside Limit*).
4s '09 J-J $2,500c July 1 '13-'17
Highway Bonds.
4s '05 J-J $1,500r July 1 '13-'15
4s '05 M-S 1,500r Sept 1 '13-'15
4s '05 M-N 1,500r Nov 1 '13-'15
Soldier's Monument Bonds.
4s '02 J-D $300c Dec 1 1912
School Bonds.
4s '05 J-J $1,950r July 1 '13-'15
Fire Department Bonds.
4s '05 J-J $1,800r July 1 '13-'15
4s '06 J-J 2,000c July 1 '13-'14
Sewer Debt
4s '06 J-J $800c July 1 '13-'16
4s '08 J-J 1,000r July 1 '13-'14
300r July 1 1915
High Sch. Debt.
$3,000c Aug 1 1913
3½s'03 1,000r Aug 1 1914
4s '06 44,000r Aug 1 '15-'33
3,000c July 1 '13-'15
4s '06 10,000r July 1 '16-'25
1,000c July 1 1926
4s '06 7,000r July 1 '13-'26
4s '06 15,000r Aug 1 '29-'33
4s '06 7,200 July 1 '13-'31
4s '07 J-D 3,000c July 1 '13-'15
Water Bonds.
4s '06 J-J $4,000c July '13-'16
4½s'07 J-J 20,000r July 1 '13-'22
4s '08 J-J 22,000c July 1 '13-'23
4s '09 J-J 7,000r July 1 '13-'19
4s '11 J-J 19,000c July 1 '13-'31
4s '11 M-S 8,000c July 1 '13-'20
4s '10 18,000c July 1 '13-'30
4s '12 J-J 20,000c July 1 '13-'32
TOT. FUND. D'T Jan 1 '12 $463,800
Water debt (incl.) 107,000
Borrowing capacity 3,586
Tax valuation 1911 11,561,370
(Assessment same as actual value.)
Tax rate (per $1,000) 1912 $21.20
Population in 1910 15,308
INTEREST payable on 4s of 1909 at Second Nat. Bank, Boston; on others in Woburn.

WORCESTER.
This city is in Worcester County. Incorp. as a city Feb. 29 1848.
Funded Water Loan.
4s A-O $250,000r Apr 1 1914
4s A-O 100,000r Apr 1 1915
4s A-O 185,000r Apr 1 1918
4s A-O 200,000r Apr 1 1919
4s A-O 30,000r Apr 1 1920
4s A-O 70,000r Apr 1 1921
4s A-O 150,000r Apr 1 1922
4s A-O 100,000r Apr 1 '23-'24
4s A-O 200,000r Apr 1 1925
4s A-O 75,000r Apr 1 1926
4s A-O 300,000r Apr 1 1927
4s A-O 350,000r Apr 1 1928
4s J-J 25,000r Jan 1 1929
3½s J-D 700,000r June 1 1929
3½s J-D 250,000r June 1 1930
3½s A-O 150,000r Apr 1 1931
3½s J-J 35,000r July 1 1931
3½s J-J 75,000r July 1 1932
3½s A-O 50,000r Apr 1 1932
3½s A-O 50,000r Oct 1 1932
3½s J-J 100,000r Jan 1 1933
3½s A-O 25,000r Oct 1 1933
3½s J-J 125,000r Jan 1 1934
3½s'04 J-J 80,000r July 1 1934
3½s'04 J-D 50,000r Dec 1 1934
3½s'05 A-O 15,000r Apr 1 1935
3½s'06 A-O 25,000r Apr 1 1936
4s '07 A-O 25,000r Apr 1 1917
3½s A-O 25,000r Apr 1 1919
4s '09 A-O 25,000r Oct 1 1919
4s '10 J-J 10,000r July 1 1920
4s '10 A-O 75,000r Oct 1 1920
4s '11 J-J 235,000r July 1 1916
4s '11 A-O 100,000r Oct 1 1921
4s '11 J-J 110,000r July 1 1921
3½s'12 A-O 175,000r Apr 1 1922
Bridge Bonds.
4s '08 J-D $5,000r June 1 1918
3½s'12 J-J 10,000r Jan 1 1922
Sidewalk Bonds.
4s '08 A-O $25,000r Apr 1 1918
4s '08 J-J 10,000r July 1 1918
3½s'09 J-J 25,000r Jan 1 1919
4s '10 J-J 25,000r Jan 1 1920
4s '11 J-J 15,000r Jan 1 1921
4s '11 J-J 10,000r July 1 1921
3½s'12 J-J 25,000r Jan 1 1922
Beaver Brook Loan.
3½s'06 A-O $25,000r Apr 1 1916
4s '08 J-D 28,000r June 1 1918
3½s A-O 37,000r Oct 1 1915
4s A-O 7,000r Oct 1 1917
3½s A-O 45,000r Apr 1 1919
4s '10 J-J 50,000r Jan 1 1920
Funded Sewer Loans.
4s J-J $100,000r Jan 1 1916
4s J-J 200,000r Jan 1 1927
4s J-J 300,000r July 1 1928
3½s J-J 170,000r July 1 1929
3½s A-O 20,000r Apr 1 1920
3½s A-O 400,000r Apr 1 '30-'31
3½s A-O 90,000r Apr 1 1932
3½s A-O 57,000r Apr 1 1913
3½s A-O 35,000r Apr 1 1933
3½s'05 A-O 60,000r Apr 1 '34-'35
3½s'06 A-O 20,000r Apr 1 1936
4s '07 A-O 50,000r Apr 1 1917
4s '08 J-D 25,000r June 1 1918
4s '08 J-J 12,000r July 1 1918
3½s'09 J-J 35,000r Jan 1 1919
3½s A-O 20,000r Apr 1 1919
4s '09 A-O 20,000r Oct 1 1919
4s '10 J-J 50,000r Jan 1 1920
4s '11 J-J 25,000 Jan 1 1921
4s '11 A-O 50,000r Apr 1 1921
4s '11 J-J 25,000r July 1 1921
3½s'12 J-J 25,000r Jan 1 1922
4s '12 A-O 60,000r Apr 1 1922
Funded Park Loan.
3½s J-J $8,500r July 1 1932
4s A-O 250,000r Apr 1 1938
3½s'05 A-O 56,300r Oct 1 1915
Catch Basin.
4s '08 A-O $10,000r Oct 1 1918
3½s A-O 10,000r Apr 1 1919
Fire Bonds.
3½s'05 A-O $26,000r Apr 1 1915
4s '08 J-J 17,000r July 1 1918
4s '10 J-J 15,000r Jan 1 1920
Grade-Crossing Abolition.
4s '08 J-J $50,000r July 1 1918
3½s'09 J-J 100,000r Jan 1 1919
4s '10 A-O 100,000r Oct 1 1930
3½s'10 J-J 100,000r Jan 1 1930
4s '12 A-O 50,000r Apr 1 1922
Rifle Range Bonds.
4s '08 J-J $12,000r Jan 1 1918
4s '08 J-J 14,000r July 1 1918
Funded City Loans.
4s A-O $50,000r Apr 1 1925
4s A-O 250,000r Apr 1 1926
4s A-O 350,000r Apr 1 1927
3½s A-O 28,000r Apr 1 1914
4s '07 A-O 10,000r Apr 1 1917
Public Playground Loans.
4s A-O $36,000r Oct 1 1918
3½s J-J 50,000r July 1 1929
4s '12 A-O 30,000r Apr 1 1922
Hospital Bonds.
4s '07 A-O $45,000r Apr 1 1917
4s '08 J-J 4,000r July 1 1918
Building Bonds.
3½s'05 A-O $15,000r Apr 1 1915
4s '10 J-J 10,000r July 1 1920
3½s'12 A-O 9,000r Apr 1 1922
Street Paving Loans.
3½s A-O $40,000r Apr 1 1915
3½s'04 A-O 31,000r Apr 1 1914
3½s'05 A-O 30,000r Oct 1 1915
3½s'06 A-O 28,500r Apr 1 1916
4s '06 J-J 148,825r July 1 1916
4s '07 A-O 50,000r Apr 1 1917
4s '08 J-J 50,000r Jan 1 1918
4s '08 A-O 15,000r Apr 1 1918
4s '08 J-D 15,000r June 1 1918
4s '08 J-J 80,000r July 1 1918
3½s'09 J-J 100,000r Jan 1 1919
3½s A-O 20,000r Apr 1 1919
3½s J-J 75,000r July 1 1919
4s '10 J-J 295,000r Jan 1 1920
4s '09 A-O 15,000r Oct 1 1919
3½s'09 A-O 20,000r Oct 1 1919
4s '10 J-J 75,000r July 1 1920
4s J-J 215,000 Jan 1 1921
4s '11 J-J 125,000r July 1 1921
3½s'12 J-J 120,000r Jan 1 1922
4s '12 A-O 50,000r Apr 1 1922
School Loans.
4s A-O $40,000r Apr 1 1917
3½s J-J 177,000r July 1 1919
3½s J-J 30,000r Jan 1 1920
3½s A-O 20,000r Apr 1 1921
3½s J-J 95,000r July 1 1921
3½s J-J 75,000r July 1 1922
4s '06 J-J 27,000r July 1 1916
4s '07 A-O 98,500r Apr 1 1917
4s '08 J-J 15,000r Jan 1 1918
3½s'09 J-J 65,000r Jan 1 1919
4s A-O 10,000r Apr 1 1927
3½s J-J 100,000r July 1 1928
3½s'09 A-O 125,000r Apr 1 1929
4s '10 J-J 65,000r Jan 1 1920
4s '11 J-J 120,000r Jan 1 1921
3½s'12 J-J 20,000r Jan 1 1922
Police-Station Bonds.
4s '11 J-J $20,000r Jan 1 1921
INTEREST payable by check on Merchants' Nat. Bank, Boston.

TOTAL DEBT, SINK. FDS., &c.:	*Aug.* 31 '12	*May* 1 '11.
	$	$
Tot. bd. debt	11,487,625	10,509,625
Sinking funds	4,577,135	4,219,152
Net debt	6,910,490	6,290,473
Water & park debt (incl. above)	4,795,000	4,175,000

The sinking fund receives yearly a sum sufficient, with accumulations of interest on sinking fund investments, to retire entire debt at maturity. In 1911 $583,885.38 was paid into sinking fund. The water sinking fund on Aug. 31 1912 amounted to $2,183,586.90.
CITY PROPERTY.—The city owned property in 1911 valued at $18,748,408 63, incl. water works, $5,411,646.72. Receipts from water assessments in 1911, $398,844.36; int. on water loans, $148,225; paid to water sinking fund, $28,856.89.

ASSESSED VALUATION.—	1911.	1910.
	$	$
Real estate	114,600,150	110,513,550
(Real estate assessed at cash value.)		
Personal	33,143,590	31,388,057
Total	147,743,740	141,907,607
Tax (per M)	$17.00	$16.40

	1905.	1900.
	$	$
Real estate	95,669,850	86,158,600
(Real estate assessed at cash value.)		
Personal	25,195,652	25,885,373
Total	120,865,502	112,043,973
Tax (per M)	$17.00	$16.40

POPULATION.—In 1910 was 145,986; in 1905, 127,763; in 1900, 118,421; in 1890, 84,655; in 1880, 58,291.

ADDITIONAL STATEMENTS

Location—	*Bonded debt.* $	*Floating debt.* $	*Assessed valuation.* $	*Tax per* $1,000. $	*Popu'n* 1910.
Agawam (T), Hampden Co	59,000	------	*a*2,286,208	*a*17.60	3,501
Avon (T), Norfolk Co	44,500	------	*v*1,025,298	*v*21.00	2,013
Ayer (T), Middlesex Co	93,750	4,600	*d*2,227,482	*d*17.20	2,795
Barnstable (T), Barnstable Co	131,750	12,336	*v*7,876,470	*v*13.00	4,676
Barnstable County	None	59,483	*v*36,765,607	----	27,542
Berkshire County	30,000	58,848	*v*84,520,295	----	105,369
Blandford Fire Dist., Hampden County	25,000	None	190,000	----	------
Bourne (T), Barnstable Co	*49,994	------	*v*5,692,550	*v*11.20	2,474
Dalton Fire District	95,000	------	------	----	------
Dartmouth, Bristol County	None	53,500	*v*4,850,950	*v*14.40	4,378
Douglas (T), Worcester Co	*42,000	------	*v*1,357,009	*v*14.30	2,152
Deerfield Fire District	28,000	None	*v*398,630	*v*3.15	------
Hadley (T), Hampshire Co	36,000	------	*v*1,623,200	*a*14.70	1,999
Hadley Water Supply Dist	51,800	2,200	------	----	------
Hatfield (T), Hampshire Co	50,000	None	*v*1,614,763	*a*14.70	1,986
Hopkinton (T), Middlesex Co	38,800	10,000	*d*1,756,502	*d*19.80	2,452
Hull (T), Plymouth Co	230,624	------	*a*7,598,083	*a*14.80	2,103
Lancaster, Worcester Co	*29,000	------	*v*4,676,167	*v*12.00	2,464
Littleton (T), Middlesex Co	65,000	------	*d*1,169,193	*d*18.00	1,229
Longmeadow (T), Hampden Co	56,300	11,000	*a*2,133,915	*v*11.50	1,084
Millers' Falls Water Dist	55,000	3,000	*d*961,834	*d*4.20	------
Millis, Norfolk Co	30,000	23,600	*v*1,159,384	*v*16.25	1,399
Monson (T), Hampden Co	33,000	6,000	*a*1,919,430	*a*19.30	4,758
Montague (T), Franklin Co	34,700	6,400	*v*4,289,356	*v*19.90	6,866
Nantucket (T), Nantucket Co.	31,547	------	*v*4,176,884	*v*17.50	2,962

Location—	Bonded Debt.	Floating Debt.	Assessed Valuation.	Tax per $1,000.	Pop'n. 1910.
	$	$	$	$	
North Brookfield (T), Worcester County	None	73,000	y1,774,041	y15.80	3,075
Northfield, Franklin Co	51,000	------	y1,353,313	y19.50	1,642
Oxford (T), Worcester Co	*35,628	------	y1,994,350	y17.40	3,361
Plymouth County	204,000	87,000	x101752,025	x16.00	144,337
Provincetown(T),BarnstableCo.	82,700	------	y2,208,792	y25.00	4,369
Rutland, Worcester Co	43,000	6,000	y796,005	y18.00	1,743
Scituate (T), Plymouth Co	70,200	------	y4,930,580	y15.00	2,482
Sharon, Norfolk County	66,000	14,694	y3,211,168	y15.00	2,310
Southbridge (T), Worc Co	*137,795	------	y6,295,875	y19.80	12,592
South Hadley (T), Hampsh. Co.	44,000	------	y3,018,674	y18.00	4,884
Turners' Falls Fire Dist	30,000	2,000	y3,428,740	y2.80	------
Uxbridge, Worcester Co	94,000	None	a3,532,500	a12.95	4,671
Ware (T), Hampshire Co	67,250	None	y4,849,575	y18.50	8,774
Wareham, Plymouth County	29,000	4,840	y5,218,695	y14.70	4,102
Wayland (T), Middlesex Co	*91,200	------	y2,881,559	y15.50	6,206
Webster (T), Worcester Co	93,400	20,000	y8,717,555	y11.50	11,509
Westport, Bristol County	None	34,300	y2,167,460	y16.00	2,928
Williamstown (T), BerkshireCo.	30,200	None	y3,558,767	y19.50	3,708
Winchendon(T),Worcester Co.	66,000	28,740	y4,149,710	y19.00	5,678

*Total debt. (T) Town. x 1910 figures. y 1911 figures. d 1912 figures.

State of Rhode Island.

ITS

DEBT, RESOURCES, &c.

Admitted as a State.....One of Original Thirteen
Total area of State (square miles).....1,250
State Capital.....Providence
Governor (term exp. first Tues. Jan. 1913)—Aram J. Pothier
Sec. of State (term exp. first Tues Jan. '13)—J. Fred Parker
Treasurer (term exp. first Tues. Jan. 1913)—Walter A. Read

LEGISLATURE.—As the result of an amendment to the constitution which was adopted at the election held in Nov. 1900, the Legislature now meets annually the first Tuesday in January. There is no limit as to the length of session, but compensation of the legislators is limited to sixty days' attendance in any calendar year. On Nov. 7 1911 the voters adopted a proposition to amend the State Constitution so as to provide for biennial, instead of annual, elections of Governor, Lieutenant-Governor, Secretary of State, Attorney-General, General Treasurer and Senators and Representatives. V. 93, p. 1338.

HISTORY OF DEBT.—For early history of the Rhode Island State debt see "State & City Supplement" of Apr. 13 1895, page 33. Propositions to issue $300,000 park and $1,000,000 shore improvement bonds carried at the election held Nov. 5 1912. The bonds outstanding at present are described as follows:

Penal & Reformatory Inst. Loan.
3 ½g'09 M-S $300,000c—Mch 1 1959

State House Loan.
3 ½g'94 J-J $130,000c—Jan 1 1914
400,000c—Jan 1 1924
3 ½g'94 J-J 400,000c—Jan 1 1934
3s g '98 A-O 800,000c—July 15 1938
3s g '01 M-N 700,000c—May 1 1941

Harbor Improvement Bonds (x).
4s g '10 F-A$500,000c—Aug 1 1960

Highway Improvement Bonds.
3s g '06 A-O$600,000c—Apr 1 1936
3 ½g'09 M-S 600,000c—Mch 1 1939
4s '12 J-D 600,000c—June 1 1942

Armory Construction Bonds.
3s g '06 A-O$350,000c—Apr 1 1946

***Metropolitan Park Loan.**
3 ½sg'08J-D$250,000c—June 1 1958

*This is debt incurred for the benefit of the several towns and cities included in Metropolitan Park System. While such debt is a direct obligation of the State, its payment must eventually be met by assessment on the towns and cities benefited. (x) Coupon with privilege of registration.

PAR VALUE OF BONDS.—The bonds are for $1,000 each.

TAX FREE.—All of the above bonds are tax-exempt in Rhode Island.

INTEREST on the State-House bonds is payable in Providence at the Rhode Island Hospital Trust Co.; all other issues at Industrial Trust Co.

TOTAL DEBT, SINKING FUNDS, &c.—

	Sept. 25 '12.	Jan. 1 '12.	Jan. 1 '11.	Jan. 1 '10.
Total funded debt	$5,630,000	5,030,000	$4,600,000	$4,800,000
Sinking funds	665,747	593,310	548,906	654,999
Net debt	$4,964,253	$4,436,690	$4,051,094	$4,145,001

The sinking fund is largely invested in city, town and district bonds and notes, and it is to receive $75,934 yearly.

TAX VALUATION.—The total assessed valuation of real estate and personal property in Rhode Island in 1911 was $552,784,617, consisting of $419,099,870 real estate and $133,684,747 personal property. Tax rate (per $1,000) in 1912 was $0.90.

POPULATION OF STATE—

1910	542,610	1870	217,353	1820	83,059
1905	480,082	1860	174,620	1810	77,031
1900	428,556	1850	147,545	1800	69,122
1890	345,506	1840	108,830	1790	68,825
1880	276,531	1830	97,210		

STATE AND MUNICIPAL INDEBTEDNESS LIMITATIONS.—Under Section 13, Article IV. of the State constitution, the General Assembly has no power to incur State debt to an amount exceeding $50,000 without the consent of the people, except in time of war or of insurrection or invasion. In no case is the Assembly to pledge the faith of the State for the payment of obligations of others without the approval of the people. In reference to city debts, there is nothing in the constitution of Rhode Island limiting the amount of such obligations. The following, however, are two sections taken from Title 8, Chapter 46 (page 221) of the Revised Statutes of the State of 1909. Since 1878 these provisions have been in force, and consequently 3% of the taxable property has been the limit of the power of each town (which includes city) to create debt.

SECTION 20.—"The outstanding notes, bonds and contracts of towns shall be paid and be fulfilled according to the tenor thereof, and all public works now authorized to be prosecuted shall be prosecuted and all indebtedness now authorized to be incurred on account thereof may be incurred according to the tenor of the authority thereof."

SECTION 21.—"No town shall, *without special statutory authority therefor*, incur any debt in excess of three per centum of the taxable property of such town, including the indebtedness of such town on the tenth day of April, one thousand eight hundred seventy-eight; but the giving of a new note or bond for a pre-existing debt, or for money borrowed and applied to the payment of such pre-existing debt, is excepted from the provisions of this section, and the amount of any sinking fund shall be deducted in computing such indebtedness."

TAXATION OF BONDS.—Bonds or notes of the State are not subject to taxation. Loans of municipalities, we were advised Dec. 12 1911 by J. F. Parker, Sec. of State, are taxable.

SAVINGS BANK INVESTMENTS AND RESTRICTIONS.—At the 1911 session of the Legislature the laws concerning Rhode Island savings bank investments were completely revised and materially altered in a great many respects. In 1912 a further amendment was made. See V. 94, p. 1397. The new law will be found in full in the "Chronicle" of May 20 1911, page 1386.

CITIES, COUNTIES AND TOWNS IN STATE OF RHODE ISLAND.

Note.—For debts of minor civil divisions not found among the statements given below, see "Additional Statements" at the end of this State.

BRISTOL.
This town is the capital of Bristol County. Incorp. in 1746.
Sewer Bonds.
3 ½s g M-S $55,000c—Sept 1 1930
4s M-S 40,000c ------1932
Refunding Bonds.
3 ½s M-S$100,000c—Sept 1 1930
BOND. DEBT Sept 1912—$195,000
Floating debt and notes—$32,050
Sinking fund—34,272
Total valuation 1912—7,054,900
(Assessment about actual value.)
Town tax (per $1,000) 1912—$13.70
Population in 1910—8,565
INTEREST on notes is paid in Bristol, R. I.; on bonds in Providence at the Industrial Trust Co. . . . .

BURRILLVILLE.
This town is situated in Providence County. Incorporated 1806.
Funding Bonds.
3 ½g'99 M-S $60,000c—Sept 1 1939
Highway Improvement Bonds.
4s g '97 J-J $20,000c&r Jan 1'13-'22
(Part due every five years)
Refunding Bonds.
3 ½g'02 M-S $40,000c—Aug 1 1942
BOND. DEBT Jan 20 '12—$120,000
Note debt—36,400
Sinking fund & other assets—53,478
Assess. val. (80% act.) '11—4,252,700
Tax rate (per $1,000) 1910—$13.00
Population in 1910—7,878
INTEREST is paid at Industrial Trust Co. of Providence.

CENTRAL FALLS.
This city, incorp. in 1895, assumed the debt of the old fire district (which is now a part of the city), and a part of the debt of the town of Lincoln. Property, consisting of land, buildings, water and sewer equipment, &c., to the value of $797,042 is owned by the city.
Central Falls is in Providence Co.
Fire District Bonds.
4 ½s g M-N $28,000c—May 15 '13-19
City Bonds.
4s g J-D $150,000c—Dec 1 '12-'26
Bridge Bonds.
4s '05 F-A$100,000c—Aug 1921-30
Town of Lincoln Bonds.
(Proportion assumed by Central Falls.)
4s J-J $27,120—J & J '12-'16
Refunding Bonds.
4s g '08 F-A$200,000c—Aug 1 '28-'47
BOND. DEBT June 1 '12 $505,120
Total assessed val. 1912—10,872,400
(Assessment about 4-5 actual value.)
Tax rate (per $1,000) 1912—$15.00
Population in 1910—22,754
INTEREST is paid at Industrial Trust Co. of Providence.

CRANSTON.
This city is in Providence Co. Inc. 1754. Population 1910, 21,107.
Gold Bonds.
4s g '92 J-J $150,000c&r—July 1 1922
4s g '95 F-A 100,000c&r Aug 15 1925
4s g '94 F-A 135,000c&r—Aug 1 1929
4s g '97 J-J 150,000c&r—July 1 1937
4s g '05 J-J 50,000c&r—Jan 1 1945
3 ½s'99 M-N 50,000c&r—Nov 1 1939
4s g '07 M-N 100,000c&r—May 1 1947
BOND. DEBT Apr 13 1912—$735,000
Floating debt—278,820
Sink. fund & other assets—283,874
NET DEBT Apr 13 1912—729,946
Total assessed val. 1912—18,957,720
(Assessment about full value.)
Tax rate (per $1,000) 1912—$13.00
INT. payable at City Treas.' office.

EAST PROVIDENCE.
This town is in Providence County. Incorp. March 1 1862. School bonds below are excluded in ascertaining borrowing capacity.
4s '11 J-J $75,000c—July 1 1951
Town Bonds.
4s '88 M-S $35,000c ----1912-1918
4s g '93 J-J 25,000c—July 1 1923
4s g '93 J-J 120,000c—July 1 '33&'43
4s '97 J-D 50,000c—June 15 1922
50,000r—June 15 1947
4s g '08 J-J 200,000c—Jan 1 1958
School Bonds.
4s '08 J-J $76,000c—July 1 1948
4 ½s'11 J-J 80,000c—July 1 1951
BOND. DEBT Nov 1912—$550,000
School bonds (additional)—156,000
Floating debt—71,500
Sinking fund—43,869
Total valuation 1912—13,115,498
Town tax (per $1,000) 1912—$15.00
Population in 1910—15,808
INTEREST on coupon bonds is payable at the Rhode Island Hospital Trust Co., Providence.

EAST PROVIDENCE FIRE DIST.
The water-works system of this district has been purchased by the East Providence Water Co., subject to the outstanding debt of the district.
4 ½s g J-J $35,000c—July 1 1917
4 ½s g J-J 50,000c—July 1 1922
4 ½s g J-J 100,000—July 1 1932
BOND. DEBT Apr 25 1912—$185,000
Tax rate (per $1,000) 1911—$15.00
INTEREST is paid at Industrial Trust Co., Providence, R. I.

EAST PROVIDENCE—WATCHEMOKET FIRE DIST.
Sewer Bonds.
4 ½s'09 J-J $75,000c—July 1 1919
BOND. DEBT Apr 1911—$76,000
Note debt—5,000
Assessed valuation 1909—4,033,970
Tax rate (per $1,000) 1909—$1.50
INTEREST payable at Rhode Island Hospital Trust Co., Providence.

JOHNSTON.
This town is in Providence County and was incorporated Mch. 6 1759. On June 1 1898 a portion of this town, representing about five-sevenths of the assessed valuation, was annexed to the City of Providence. The commission appointed to apportion the debt to be assumed by the city of Providence reported that the city's share of the net debt is $255,720.64, leaving $101,677.48 as the town debt remaining. Bonds Numbers 151 to 191 (all inclusive) remain as an obligation of the town of Johnson. The bonds given below are those remaining as an obligation of the town after division. Chap. 882, Laws of 1912, increases the limit of debt which may be incurred by this town (not counting temporary loans) to 5% of the taxable property.
Refunding Bonds.
4s '08 J-J $45,000c—1913, '18&'23
40,000c—1928 & 1933
Gen. Imp. & Road Bonds—Gold.
4s g F-A $41,000c&r—Feb 1 1917
BOND. DEBT Oct. 9 '12—$126,000
Notes outstanding—48,500
Sinking fund—22,832
Total valuation 1912—3,289,415
(Assessment about ¾ actual value.)
Town Tax (per $1,000) 1911—$13.00
Population in 1910—5,935
INTEREST payable by Rhode Island Hospital Tr. Co., Providence, and Nat. Shawmut Bank, Boston.

LINCOLN.
This town is in Providence Co. Inc. 1871. Population 1910, 9,825.
4s g A-O$125,000c—Oct 15 1928
Proportion old town debt—$14,490
BOND. DEBT Apr 22 1912—139,490
Floating debt—100,000
Sinking fund and cash—61,843
Total valuation 1912—5,564,661
(Assessment about 80% actual val.)
Tax rate (per $1,000) 1912—$15.00
INTEREST payable at Industrial Trust Co., Providence.

NARRAGANSETT.
This place, located in Washington Co., was incorp. as a town June 1901.
Sewage-Disposal Bonds.
5s A-O $20,000c ----1912-1915
General Bonds.
4s g '99 J-J $60,000c—Aug 15 1929
Improvement Bonds.
4s g '88 M-N $100,000c—Aug 15 1919
BOND. DEBT Apr 24 1912—152,000
Floating debt—47,605
Assess. val. (2-3 act.) '11—3,762,955
Total tax (per $1,000) 1911—$15.00
Population in 1910—1,250

NEWPORT.
Newport is in Newport County. Settled in 1639; incorporated 1784; re-chartered in 1853.
City Hall and Improv't Bonds.
4s g M-N $153,000—May 15 1948
4s g J-J 18,000—July 25 1930
Industrial School and Consol.
4s M-N $146,000—May 15 1923
3 ½sg M-N 15,000—Nov 15 1930
Public Improvements.
4s g M-N $100,000—May 1 1915
School House.
4s g J-J $40,000—Jan 1 1928
3 ½s'04 J-D 150,000—June 1 1954
4s '08 J-J 26,000c—July 1 '13-'38
Easton Beach Impt. Bonds.
4s g '12 M-N $30,000c—May 1 '13-'22
Beach Notes.
4s '12 A-O $20,000—Oct 1 '13-'14
Refunding Notes.
5s '07 J-D $50,000—Dec 2 '12-'16
Park Bonds.
4s g F-A $40,000—Feb 15 1927
Sewer Bonds.
4s M-N $35,000—Nov 1 1916
4s F-A 98,000—Feb 1 1918
Sewer and Street Improv't.
4s A-O $70,000—Apr 15 1921
4s g F-A 50,000—Aug 1 1929
3 ½s g J-J 50,000—July 25 1915
3 ½s g J-J 50,000—July 25 1930
BOND. DEBT Sept '12—$1,071,000
Note debt—70,000
Sinking fund—405,498
Total assessed val. 1912—53,397,000
(Assessment about 90% actual val.)
Tax rate (per $1,000) 1912—$13.60
Population in 1910—27,149
INTEREST is payable at Newport except on Industrial School Loan, which is payable at Bay State Trust Co., Boston.
CITY PROPERTY.—The City owns real estate valued by tax assessors at $1,050,789.43, consisting of land valued at $324,197.33 and improvements valued at $726,592 10.

NORTH KINGSTOWN.
This town is in Washington County Inc. Oct. 28 1674. Pop'n '10, 4,048.
Funding Bonds.
4s '05 M-S $125,000c—Dec 1 1940
BOND. DEBT Sept 1912—$125,000
Floating debt—25,000
Sinking fund—16,415
Assess. val. (4-5 act.) '11—4,808,390
Tax rate (per $1,000) 1911—$8.50
INTEREST payable at Industrial Trust Co., Providence.

NORTH PROVIDENCE.
This town is in Providence Co. Incorporated 1765. By a special Act of the Legislature this town is given authority to borrow up to 7% of its assessed valuation.
Funding Bonds.
4s g '05 A-O $65,000c—Oct 1 1935
4s J-D 50,000c—Dec 15 1912
BOND. DEBT Sept 1912—$115,000
Floating debt—100,000
Sinking fund, &c—117,490
Assess. val. (¾ act.) '11—2,848,250
Total tax (per $1,000) 1911—$12.00
Population in 1910—5,407
INTEREST on the $50,000 bonds is payable at the Providence Institution for Savings; on the $65,000 issue at the Industrial Trust Co.

PAWTUCKET.
This city is in Providence County. Incorporated March 27 1885.
General Funding Bonds.
4s '08 J-J $238,000—July 1 1948
General Debt Bonds.
4s g '85 J-J $42,000c—July 1 1915
4s '89 J-J 179,000c—July 1 1914
($50,000 every 5 years to July 1 1929)
4s g '93 A-O 552,000c—Apr 1 1923
4s g J-J 495,000c&r—July 1 '34-'36
4s g '97 M-N 130,000c&r May 1 1937
3 ½sg '02J-D 131,000r—June 1 1922
4s g '04 M-N 490,000c—May 1 1944
Sewer Bonds.
4s g '93 A-O$350,000c—Apr 1 1923
3 ½sg'00A-O 26,000r—Apr 1 1930
4s g '94 J-J 167,000c&r July 1 1934
4s g '97 M-N 225,000c&r May 1 1937
4s g '04 M-N 35,000c—May 1 1944
4s '08 J-J 80,000c—July 1 1948
4 ½s'10 J-J 90,000c—July 1 1950
Bridge Bonds.
4s g '04 M-N $25,000c—May 1 1934

PAWTUCKET. (*Concluded*).—
School Bonds.
3 ½s'02gJ-D $32,000r...June 1 1922
3 ½sg'99A-O 50,000c&r Apr 1 1939
4s g '04 M-S 120,000c...Mch 1 1929
4s '08 J-J 94,000c&r.July 1 1938
Street Improvement Bonds.
3 ½sg'99A-O $100,000r..Apr 1 1939
Highway Bonds.
4s g '05 M-N $210,000c...Nov 1 1935
4 ½s'10 J-J 125,000c...July 1 1950
Fire-Station Bonds.
4s g '05 M-N $21,000c...Nov 1 1930
Public Park Bonds.
4 ½s'10 J-J $40,000c...July 1 1950
Refunding Bonds.
4 ½s'10 J-J $200,000c...July 1 1950
Water Bonds.
4s '89 J-J $400,000c...July 1 1919
3 ½s g'00A-O 37,000r...Apr 1 1930
4s g '94 J-J 70,000c...July 1 1934
4s g '97 M-N 100,000c&r.May 1 1937
4s g '04 M-N 100,000c...May 1 1929
4s '08 J-J {210,000c&rJ'ly '13,'18,'23 / 140,000c&rJ'ly 1 '28 & '33 / 85,000c&r ..July 1 1938
4 ½s'10 J-J {75,000cJuly 1 '15,'20 '25 / 50,000c.July 1 '30 & '35

Recapitulation of Debt Jan. 1 1912

General debt	$3,274,000
Sewer debt	973,000
Water debt	1,267,000
Total bonded debt	$5,514,000
Floating debt	478,857
Total debt	$5,992,857
Less Sinking Funds—	
General	$541,340
Sewer	195,722
Water	534,622 1,271,684
NET DEBT Jan 1 1912	$4,721,173
Assessed valuation, real	41,495,740
Assessed val., personal	8,132,120
Personal prop. (intangible)	2,570,495
Total valuation 1912	52,198,355
(Assessment fair cash value.)	
Tax rate (per $1,000) 1912	$16.50
Population in 1905	43,381
Population in 1910	51,622

INTEREST is payable at the First National Bank of Boston.

PROVIDENCE. W. L. Clarke, Tr.

The city is situated in Providence County, which has no debt. On June 1 1898 a portion of the town of Johnston, representing about five-sevenths of the assessed valuation, was annexed to the city of Providence, and the latter was to assume $255,720.64 of the net debt of the old town of Johnston. City was incorporated 1832. None of the city's bonds is tax-exempt.

School Loan.
4s g '95 M-N $300,000r..May 1 1925
4s g '97 A-O 500,000c&r.Apr 1 1927
3 ½sg'99M-N 350,000r...May 1 1929
3 ½sg'04M-N 300,000r...Nov 1 1934
3 ½sg'06J-D 300,000r...June 1 1936
3 ½sg M-N 600,000rMay 1 '37 & '39
Fire and Police Loan.
3 ½sg'02M-N $258,000r..Nov 1 1932
Bridge Loan.
3 ½sg'04M-N $200,000r..Nov 1 1934
Sewer Loan.
4s g '91 J-J$1,125,000c&rJuly 1 1921
4s g '92 M-S 500,000c&r.Mch 1 1922
4s g '93 A-O 500,000c&r.Apr 1 1923
4s g '95 M-N 800,000c&r.May 1 1925
4s g '96 J-D 500,000c&r.June 1 1926
4s g '97 A-O 300,000c&r.Apr 1 1927
3 ½sg'98A-O 200,000c&r.Apr 1 1928
3s g '99 M-N 250,000c&r.May 1 1929
3s g '00 M-N 300,000c...May 1 1930
3s g '01 M-N 300,000r...May 1 1931
3 ½sg'03M-N 500,000r...Nov 2 1933
3 ½sg'04M-N 200,000r...Nov 1 1934
4s '06 g M-N 350,000c...Nov 1 1936
3 ½sg'10M-N 400,000r...May 1 1940
3 ½sg'11M-N 500,000r...Nov 1 1941
Town of Johnston Bonds.
4s '92 F-A 59,000c...Feb 1 1917
Hospital Bonds.
3 ½sg'10M-N $375,000r..May 1 1940
Park Loan.
4s g '92 M-S $500,000c&r.Mch 1 1922
3 ½sg'97M-N 674,000r...May 1 1947
4s g '08 M-N 260,000r...May 1 1938
Public Improvement.
3 ½sg'97M-N $640,000r..May 1 1937
3s g '99 M-N 84,000c...May 1 1929
4s g '08 M-N 295,000r...May 1 1938
Weybosset Bridge Loan.
3 ½s'99M-N $270,000c&r.May 1 1929
Water Loan.
3 ½sg'86M-S$113,000c&r.Sept 1 1916
4s g '93 A-O 817,000c&r.Apr 1 1923
4s g '97 A-O 250,000c&r.Apr 1 1927
Refunding Water Loan.
3s g '00M-N$2,666,000c&rMay 1 1930
Highway Loan.
4s g '94 M-N $1,200,000r.May 1 1924
4s g '97 A-O 500,000r...Apr 1 1927
3s g '00 M-N 300,000c&r.May 1 1930
4s g '06 M-N 300,000c&r.Nov 1 1936

JOHNSTON BONDS (*Annexed*).

School District No. 15.
4s '94 A-O $30,000c...Oct 1 1924
School District No. 1.
4s '97 M-N $17,000c...Nov 1 1927

DENOMINATION OF BONDS.—The coupon bonds are for $1,000, the registered bonds for $1,000 and multiples of the same. All coupon bonds are transferable into registered bonds at the option of the holder.

INTEREST on the bonds is payable as follows:

Park loans due 1922; highway due 1930 and 1936; public improvement 1929; school 1927; sewer 1921 to 1923, 1925 to 1930, and 1936; water 1916 and 1923, 1927 and 1930, and bridge loan at National City Bank, N. Y., and at the City Treasury in Providence; on Johnston school bonds at Industrial Trust Co. in Providence; on Johnston town bonds at Union Trust Co. in Providence; on all other loans at City Treasury.

TOT. DEBT, SINKING FUNDS, ETC.—

	Oct. 1 1912.
Bonded debt (incl. water debt)	$19,053,000
Floating debt	663,000
Total debt	$19,716,000
Sinking funds, &c., (list below)	8,080,765
Net debt	$11,635,235
Water debt (incl. above)	$3,846,000

The notes outstanding on Oct. 1 1912 representing the floating debt were issued for and are chargeable to the following accounts:

Receiving tomb, North Burial Ground	$7,000 00
School houses and lots	192,000 00
Harbor improvement	135,000 00
Public playground	105,000 00
Highways, special	198,000 00
Public parks, loan acct	1,000 00
Sewer construction	25,000 00
Total	$663,000 00

SINKING FUNDS.—All sinking funds must be invested in bonds or notes of the city of Providence or in the following classes of bonds, viz.: United States, any of the New England States, any city in the State of Rhode Island; Boston, Worcester, Cambridge, Springfield and Fall River, Mass.; New York, Albany, Rochester, Buffalo, New Haven, Hartford, Chicago, Detroit, Minneapolis, St. Paul and Baltimore.

The bonds of each of said cities shall be lawful investment of said sinking fund only so long as its indebtedness, less its water debt and sinking fund, shall not exceed 7% of its assessed valuation.

The loans for the redemption of which sinking funds are held by the commissioner, and the amounts of the sinking funds April 1 1912, are shown in the following table:

Public impr. loan, 1929	$28,327.66
Public impr. loan, 1937	160,118.86
Public impr. loan, 1938	32,883.08
Water loan, 1916	126,572.69
Water loan, 1923	863,339.94
Water loan, 1927	250,000.00
Water loan, 1930	167,975.73
School loan, 1925	191,738.57
School loan, 1927	311,788.37
School loan, 1929	161,788.08
School loan, 1934	56,076.27
School loan, 1936	48,405.81
School loan, 1937	33,655.06
School loan, 1939	18,677.30
Sewer loan, 1921	800,527.16
Sewer loan, 1922	371,393.63
Sewer loan, 1923	317,708.16
Sewer loan, 1925	523,744.96
Sewer loan, 1926	325,781.43
Sewer loan, 1927	186,804.14
Sewer loan, 1928	93,445.69
Sewer loan, 1929	82,772.70
Sewer loan, 1930	87,891.88
Sewer loan, 1931	78,983.76
Sewer loan, 1933	104,877.81
Sewer loan, 1934	37,231.51
Sewer loan, 1936	71,576.65
Sewer loan, 1940	16,350.00
Sewer loan, 1941	10,215.56
Park loan, 1922	369,919.78
Park loan, 1947	110,529.07
Park loan, 1938	28,720.93
Highway loan, 1924	882,305.08
Highway loan, 1927	320,571.84
Highway loan, 1930	94,213.03
Highway loan, 1936	91,426.87
Hospital loan, 1940	16,715.47
Weybosset Bridge, 1929	128,047.88
Bridge loan, 1934	37,637.04
Fire and police, 1932	61,176.42
Johnston S.D.No.15, 1924	13,717.30
Johnston S.D.No.1, 1927	7,940.63
Johnston loan, 1917	38,914.58
Sinking fund for redemption of city debt	318,276.62
Total sinking funds Oct. 1 1912	$8,080,765 00

WATER WORKS.—The water-works construction account to Oct. 1 1912 amounted to $7,071,283.41. In year 1911-12 income from water rents, &c., was $809,609.06; cost of maintenance and interest on water loans, $396,928.42; transfer to depreciation and extension fund, $132,875.19; surplus, $279,805.45. The total value of city property in 1911 was as follows: Real estate (including water works valued at $4,689,865.36), $16,643,724.36; personal property, $773,444.86. Trust funds were valued at $586,075.47.

ASSESSED VALUATION—	1912.	1911.	1905.
	$	$	$
R.E	199193440	194910720	166877600
Per.	113870420	71013420	55514340
Tot	313063860	265924140	222391940
Tax p.M.	16.50	16.50	16.50
Amount of tax	4394497	4387748	3669467

POPULATION.—In 1910 was 224,326; in 1905 was 198,635; in 1900 it was 175,597; in 1890 it was 132,146, in 1880 it was 104,856; in 1912 (est.) 235,592.

SOUTH KINGSTOWN.

This town is in Washington County Incorporated Feb. 26 1722.

Improvement Bonds.
4s J-D $55,000r. Dec 15 '12-'21 ($5,000 in even & $6,000 in odd yrs.)
Funding Bonds.
4s '12 J-D$100,000c yrly. in June
4s '12 J-D 23,000c
BOND. DEBT Sept 23 '12 $155,000
Note debt 23,000
Total valuation 1912 5,565,904
(Assessment fair cash value.)
Total tax (per $1,000) 1912 $10.00
Population in 1910 5,176

INTEREST is payable by the Rhode Island Hospital Trust Company or at Town Treasurer's office.

TIVERTON.

This town is in Newport County.

Refunding Bonds.
4s '12 M-S $60,000c.Sept 1 '13-'42
BOND. DEBT Sept 1912 $70,000
Floating debt 16,000
Assessed valuation 1911 3,818,156
Population in 1910 4,032

INT. at Massasoit-Pocasset Nat. Bk., Fall River, or office of Town Treasurer.

WARREN.

This town is in Bristol County. Incorporated 1746.

Refunding Bonds.
4s g A-O {$15,000c.Oct 1 '13-'17 / 20,000c.Oct 1 '18-'22
School Bonds.
3 ½s g J-J $10,000c.July 1 '13-'17
BOND. DEBT Sept 23 '12 $48,000
Floating debt 54,000
Total valuation 1912 6,747,350
(Assessment about 80% actual value)
Tax rate (per $1,000) 1912 $11.00
Population in 1910 6,585

INTEREST payable at the Old Colony Trust Co., Boston.

WARWICK.

This town is in Kent County. Patent granted and signed by the Earl of Warwick March 14 1643.

3 ½s g J-J $400,000c...Jan 1 1932
BOND. DEBT Sept 1912 $400,000
Floating debt 400,000
Sinking fund 83,673
Total assessed val. 1911 $24,348,200
(Assessment about full value.)
Total tax (per $1,000) 1911 $7.50
Population in 1910 26,629

INTEREST payable in Providence at Rhode Island Hospital Trust Co.

WESTERLY.

This town is in Washington County. Incorporated 1669. The town's water system extends into Watch Hill, R. I., and Pawcatuck, Conn. On Oct. 17 1903 the town assumed the debts of the several school districts therein, purchased all the properties for $103,868, and built a new high school. These school debts have since been paid by the city.

Funding Bonds.
4s g '09 J-D $100,000c..June 1 1939
Refunding Bonds.
4s g J-J $30,000c...Jan 2 1929
Water Loan.
4s M-S$100,000r...Sept 1 1927
3 ½s g F-A 73,000c...Feb 1 1929
3 ½sg'05M-S $65,000c...Mch 1 1930
BOND. DEBT Sept 1912 $368,000
Floating debt 219,931
Water debt (included) 267,200
Water sinking fund 3,652
Total valuation 1911 8,386,000
(Assessment about ¾ actual value.)
Tax (per $1,000) 1912 $15.00
Population in 1910 8,696

INTEREST on the funding 4s payable at Old Colony Trust Co., Boston; on other coupon bonds at the U. S. Mortgage & Trust Co., N. Y. City.

WOONSOCKET.

Woonsocket is in Providence County. Incorporated as a town in 1867; a city June 13 1888.

Funding Bonds.
4s g '94 A-O$310,000r...Apr 1 1924
4s g '97 M-N 276,000r...May 1 1927
4 ½sg'07J-D 200,000c...June 1 1927
4s '08 s-a 500,000c&r ...1933
4s '11 J-D 250,000c...June 1 1941
4 ½s'11 J-D 250,000c...June 1 1941
Sewer Bonds.
4s g '93 F-A $35,000r...Aug 15 1921
4s g '93 F-A 47,000r..Feb 15 1921
4s g '97 F-A 35,000r..Feb 15 1925
4s g '97 F-A 43,000r..Aug 15 1925
3 ½sg'01F-A 72,000r..Feb 15 1925
4s g '04 J-D 81,000c...June 1 1924
Water Bonds.
4s g '91 M-N $83,000r...Nov 1 1916
4s g '95 M-N 100,000r...May 1 1915
3 ½sg'01M-N 200,000r...May 1 1931
4s g '03 M-N 100,000c...May 1 1923
4s g '04 J-D 150,000c...June 1 1929
4s g '05 M-N 50,000c...Nov 1 1935
Refunding Water Bonds.
4s g '99 A-O$150,000r...Apr 1 1919
City Hall Bonds.
4s g '03 M-N $100,000c..May 1 1923
School Bonds.
4s g '03 M-N $100,000c..May 1 1923
Refunding Bonds.
4 ½sg'07J-D $200,000c..June 1 1927
BOND. DEBT Aug 15 '12 $3,332,000
Floating debt 250,000
Sinking fund 741,604
NET DEBT Aug 15 '12 2,093,313
Water debt (included) 833,000
Water sinking fund (inc.) Aug. 15 '12 185,917
Total assessed val. 1912 25,631,100
(Assessment about fair cash value.)
Tax rate (per $1,000) 1912 $17.00
Val. of city prop. June 1 '12 2,238,305
Population in 1910 38,125

INTEREST on coupon bonds is payable at First Nat. Bank, Boston.

ADDITIONAL STATEMENTS.

In the table below we give statements of places which have reported an indebtedness of over $25,000 and are not represented among the foregoing We add the population from the U. S. census of 1910.

	Bonded debt.	*Floating debt.*	*Assessed Valuation.*	*Tax per $1,000*	*Population.*
Barrington (T.), Bristol Co.	None	$60,000	*x*$3,973,200	*x*$11.80	2,452
Coventry (T.), Kent Co.	None	108,565	*x*4,223,975	*x*9.00	5,848
Cumberland (T.), Providence Co.	227,000	15,000	9,468,064	10.00	10,107
East Greenwich (T.), Kent Co.	*50,494	.....	*x*2,656,575	*x*10 00	3,420
Jamestown (T.), Newport Co.	105,000	53,875	*x*2,815,113	*x*10.00	1,175
New Shoreham (T.), Newport Co	147,500	52,500	907,000	15.00	1,314
North Smithfield (T.) Prov'ce Co*	38,000	.....	*a*2,083,520	*a*10.00	5,407
Scituate (T.), Providence Co.	None	73,045	*a*2,632,550	*a*10.00	3,493

a Figures are for 1911. *x* Figures are for 1912.

State of Connecticut.

ITS

DEBT, RESOURCES, &c.

Admitted as a State—One of Original Thirteen
Total area of State (square miles)—5,004
State Capital—Hartford
Governor (term exp.) Jan. 1913)—Simeon E. Baldwin
Secretary of State (term exp. Jan. 1913)—Matthew H. Rogers
Treasurer (term expires Jan. 1913)—Costello Lippitt
State Comptroller (term exp. Jan. 1913)—Thos. D. Bradstreet
Attorney-General (term exp. Jan. 1915)—John H. Light

LEGISLATURE meets biennially in odd years on the Wednesday following the first Monday in January. A constitutional amendment adopted in Oct. 1911 limits the length of each session to the first Wednesday after the first Monday in June. V. 95, p. 1435.

HISTORY OF DEBT.—For early history of the Connecticut State debt see "State and City Supplement" of April 1895, page 36. An Act of the Legislature approved April 14 1909, provides for the issuance of $7,000,000 3 ½% bonds "to meet the needs of the State." In 1911, however, another Act was passed limiting the issuance of bonds under the Act of 1909 to $3,100,000 and authorizing a further issue of $6,000,000 4% bonds for the same purpose. Of the bonds authorized in 1909, $3,064,000 were issued, and under the Act of 1911 $4,000,000 have been put out. The 3 ½% bonds, it is provided, "shall be exempt from taxation by or under State or municipal authority." The 4s are also exempted from taxation, but the Act provides that "this exemption shall not be construed to apply to corporations taxed under the provisions of Sec. 2331, Gen. Stat., and amendments thereof." The condition of Connecticut's debt now is as follows:

Name and Purpose.		—Interest— Rate.	Payable.	—Principal— When Due.	Outstand'g.
State bonds	1909	3 ½	A-O	*April 1 1934	$3,064,000
do do	1911	4	J-J	July 1 1936	4,000,000
War loan	1865	Ceased		Oct. 1 1885	100

* Subject to call after April 1 1924.

PAR VALUE OF BONDS.—The bonds are all for $1,000, $10,000 or $50,000.

INTEREST on all bonds is payable in Hartford, Conn.

TOTAL DEBT, &c.—	*Oct.* 1 '12.	*Oct.* 1 '11.	*Oct.* 1 '10.	*Oct.* 1 '09.
Total funded debt	$7,064,100	$3,064,100	$2,894,100	$1,874,100
Civil list funds	2,190,769	376,576	1,164,847	60,692
Net debt	$4,873,331	$2,687,524	$1,729,253	$1,813,408

ASSESSED VALUATION.—Assessed value, formerly about 50% of actual value, now believed to be fair value.

Years.	*Tax valuation.*	*Years.*	*Tax valuation.*
1911	$1,041,334,019	1900	$694,200,162
1910	997,500,664	1899	570,163,749
1909	965,629,807	1898	552,887,762
1908	922,071,592	1897	534,465,257
1907	833,537,086	1896	529,621,165
1906	791,769,979	1895	452,863,714
1905	712,519,166	1894	441,001,581
1904	690,896,142	1893	416,323,252
1903	677,396,711	1892	381,261,607
1902	665,094,301	1888	354,557,515
1901	649,571,791		

Under Chapter 106, as amended by Chapter 165, Laws of 1901, the State collects the tax on every bank, national banking association, trust, insurance, investment and bridge company whose stock is not exempt from taxation, and remits the amount so collected to the various city and town treasurers. As the value of such stocks was previously included in the grand list of each town, the reduction in values in 1901 followed from that cause.

POPULATION OF STATE.—Population has been as follows:

1910	1,114,756	1860	460,147	1820	275,248
1900	908,420	1850	370,792	1810	261,942
1890	746,258	1840	309,978	1800	251,002
1880	622,700	1830	297,675	1790	237,946
1870	537,454				

DEBT LIMITATION.—The Constitution of Connecticut contains but a single provision restricting the debt-making power. The provision is Article 25, adopted as an amendment in 1877, and is as follows:

No County, City, Town, Borough or other Municipality shall ever subscribe to the capital stock of any railroad corporation, or become the purchaser of the bonds, or make donation to, or loan its credit in aid of, any such corporation; but nothing herein contained shall affect the validity of any bonds or debts incurred under existing laws, nor be construed to prohibit the General Assembly from authorizing any town or city to protect by additional appropriations of money or credit any railroad debt contracted prior to the adoption of this amendment.

The foregoing is explicit and comprehensive, covering every municipality. There are no general restrictions in the Revised Statutes; whatever restrictions have been made from time to time are contained in enabling Acts and in city charters.

As to towns, we notice that there is a general law granting them unlimited power to issue bonds. According to Section 1931, Chapter 121, of the Revised Statutes of 1902, "when any town shall have made appropriations or incurred debts, or shall hereafter make appropriations or incur debts exceeding $10,000, it may issue bonds, either registered or with coupons attached, or other obligations, payable at such times and at such annual rate of interest not exceeding 6%, payable annually or semi-annually, as it shall determine," &c. Cities have had no such general authority conferred upon them.

TAX EXEMPTION.—*Exemption from Taxation* has been accorded by general statute to certain bonds issued by cities and towns to aid in the construction of railroads; and this exemption has been extended to new bonds issued for the purpose of redeeming or providing a fund to redeem the railroad-aid bonds above referred to, or to redeem or to provide a fund to redeem any re-issue of the same. This exemption is found in Section 2315, Chapter 144 of the Revised Statutes of 1902 (latter part of Section), and the bonds there named are those "issued by any town or city in aid of the construction of the railroads of the Connecticut Western Railroad Company, the New Haven Middletown & Willimantic Railroad Company, the Shepaug Valley Railroad Company, the Connecticut Valley Railroad Co., the Connecticut Central Railroad Company, or either of hem." All railroads which are in whole or in part in the State are taxed by the State under Section 2424, Chapter 147 of the Revised Statutes, so that the tax on these bonds is paid by the railroads.

SAVINGS BANK INVESTMENTS—PRIVILEGES AND RESTRICTIONS.—At the session in 1899 material changes were made in the provisions regulating the investment of the deposits of the savings banks of Connecticut, and at the sessions in 1901, in 1903 and in 1905 the scope of such investments was still further enlarged. One of the departures in the 1903 amendmen-s was that street railway bonds were then included for the first time, and the list was still further enlarged in 1905. In 1909 obligations of fire and sewer districts in Connecticut were added to the list of investments and a slight change made in Section 3429 with reference to investments in mortgages on land in adjoining States. We give below the aw as it is found in Sections 3428 and 3429, General Statutes of Connecticut, Revision of 1902, with the later amendments included.

SECTION 3428.—*Investments by Savings Banks.*—Savings banks may invest their deposits and surplus as follows:

(1) Not exceeding twenty per cent thereof in notes secured by the pledge of stocks or bonds as collateral, *provided*, such stocks or bonds shall have paid dividends or interest of not less than three per cent per annum during the two years next preceding that in which the respective loan is made; or by the pledge of any stocks, bonds, or other obligations which, under the provisions of this section, can be purchased by savings banks;

(2) Not exceeding twenty per cent thereof in notes, each of which shall be the joint and several obligation of two or more parties all residents of this State:

(3) In the bonds of the United States, the District of Columbia, any of the New England States, or any of the States of New York, New Jersey, Pennsylvania, Delaware, Maryland, Ohio, Kentucky, Michigan, Indiana, Illinois, Iowa, Wisconsin, Minnesota, Missouri, Nebraska, Kansas, California, Colorado and Oregon:

(4) In the bonds of any city in the New England States or in the State of New York, of Newark, Paterson and Trenton in the State of New Jersey, of Philadelphia in the State of Pennsylvania, of Cincinnati, Cleveland, Columbus, Dayton and Toledo in the State of Ohio, of Louisville in the State of Kentucky, of Detroit in the State of Michigan, of Chicago in the State of Illinois, of Milwaukee in the State of Wisconsin, of St. Louis in the State of Missouri or of Omaha in the State of Nebraska;

(5) In the obligations of any of the counties, towns, cities, boroughs, school districts, fire districts and sewer districts in this State.

(6) In the capital stock of any bank or trust company located in this State, or in the city of New York in the State of New York, or in Boston in the State of Massachusetts.

(7) In the bonds of any other incorporated city located in any of the States mentioned in this section having not less than twenty thousand inhabitants, as ascertained by the United States or State Census, or any municipal census taken by authority of the State, next preceding such investment: *provided*, the amount of the bonds of such city, including the issue in which such investment is made, and its proportion, based on the valuations contained in the assessment for taxation next preceding such investment, of the county and town debt, after deducting the amount of its water debt and the negotiable securities in the sinking funds which are available for payment of its bonds, does not exceed seven per cent of the valuation of property in such city as assessed for taxation next preceding such investment; *and provided, further*, that the State or city issuing such bonds has not defaulted payment of any of its funded indebtedness or interest thereon within fifteeen years next preceding the purchase of such bonds by the savings bank; but this section shall not be held to authorize the investment of any funds in any "special assessment bonds" or "impovement bonds," so called, which are not direct and primary obligations of the city issuing the same;

(8) In the bonds of any railroad company organized under the laws of any of the States mentioned in this section, and which bonds are secured by a first mortgage as the only mortgage security given by such railroad company upon some potion of the railroad owned by it, or given by a railroad company a majority of the capital stock in which is owned by the railroad company issuing such bonds, upon some portion of the railroad owned by it but leased or operated by the railroad company issuing such bonds, and which portion of such railroad in either case shall be located wholly or in part in one or more of the States mentioned in this section, *provided* the entire railroad of such company is located wholly within the United States; in the consolidated bonds of any railroad company incorporated by this State and authorized to issue such bonds to retire the entire funded debt of such company; *provided*, that in every case such company shall have paid each year, for a period of not less than five years next previous to such investment, in addition to the interest on its funded indebtedness, dividends of not less than four per cent per annum upon its entire capital stock outstanding; and *provided further*, that said outstanding capital stock at the time of such investment equals or exceeds n amount one-third of the entire outstanding issue of such bonds;

(9) In the bonds of the following-named railroad companies, viz.:
Boston & Albany Railroad Company,
Boston & Lowell Railroad Company,
Boston & Maine Railroad Company,
Concord & Montreal Railroad Company,
Fitchburg Railroad Company,
Harlem River & Port Chester Railroad Company,
Maine Central Railroad Company,
New England Railroad Company,
New York & New England Railroad Company,
New York New Haven & Hartford Railroad Company,
Old Colony Railroad Company;
Also in the following securities:
Central RR. of N. J.—Gen. mort. 5s, gold bonds, due July 1, 1987;
Burlington Cedar Rapids & Northern Railway Company system—
Cedar Rapids Iowa Falls & Northw., con. 1st 5s, due Oct. 1, 1921,
Bur. Ced. R. & Nor., con. 1st M. and col. trust 5s, due April 1, 1934.
Great Northern Railway Company system—
St. Paul Minn. & Man. Ry. Co., Montana ext. 4s, due June 1 1937,
do do do Pacific ext. 4s, due July 1 1940,
Montana Central Ry. Co., 1st M. 5s & 6s, due July 1937,
Willmar & Sioux Falls Ry. Co., 1st M. 5s, due June 1 1938.
Ill. Cent. RR. Co.—Ch. St. L. & N. Orl. con. M. 5s & 3½s, due June 1951;
Chicago & North Western Railway Co. system—
Chicago St. Paul Minn. & Omaha Ry. Co., con. M. 6s, due June 1 1930, and in mortgage bonds heretofore issued which said consolidated mortgage 6 per cent bonds are to retire at maturity;
Chicago & Eastern Illinois Railroad Co., gen. con. & 1st M. 5s, due Nov. 1 1937, and in mortgage bonds heretofore issued which said gen. con. and 1st mortgage 5 p. c. bonds retire at maturity;
Minneapolis & St. Louis RR. Co., 1st & refunding M. 4s, due March 1 1949, and in the mortgage bonds heretofore issued which said 1st and refunding bonds are to retire at maturity;
Milwaukee & Northern RR. Co., con. M. 6s, due June 1 1913, and in the mortgage bonds heretofore issued which said con. mortgage 6 per cent bonds are to retire at maturity;
Atlantic Coast Line RR. Co., 1st con. M. gold 4s, due July 1 1952, and in the mortgage bonds heretofore issued which said first con. mortgage bonds are to retire at maturity. [Owing to the fact that this company paid its Jan. 1908 dividend with certificates of indebtedness, instead of in cash, a question was raised as to whether these bonds would continue legal investments. The Attorney-General seemed to think not (see V. 86, p. 680), but the Bank Commission finally held in the affirmative. See V. 86. p. 1355.]

The Terminal Railroad Association of St. Louis general mortgage refunding 4 per centum sinking fund gold bonds of 1953 and the mortgage bonds heretofore issued which said general mortgage bonds are to retire at maturity. [See editorial V. 77, p. 2071, for Attorney-General's opinion relative to these bonds.]

The St. Louis Iron Mountain & Southern Railroad Company, River & Gulf Division first mortgage 4% bonds due May 1 1933. [In answer to an inquiry concerning these bonds, an opinion was rendered by the Attorney-General on Sept. 23 1912, in which he says: "I interpret the statute to mean that no bond of any railroad corporation named shall be a legal investment for a savings bank while or at the time such corporation, or the system of which it is a part, fails to pay dividends on all of its capital stock. Therefore, I am of the opinion that the payment of a dividend after default, ipso facto restores said bonds to the eligible list for investments for savings banks."] V. 95, p. 993.

The Buffalo & Susquehanna Railroad Company first mortgage 4 per cent gold bonds due in 1951. [In default since July 1910.]

(10) In any general or consolidated mortgage bonds issued by any of the following named railroad companies to retire all of the outstanding prior mortgage bonds secured upon the property covered by said general or consolidated mortgage:—
Chicago & North Western Railway Company
Chicago Burlington & Quincy Railroad Company,
Chicago Milwaukee & St. Paul Railway Company,
Chicago Rock Island & Pacific Railway Company,
Chicago & Alton Railroad Company,
Cleveland & Pittsburgh Railroad Company,
Lake Shore & Michigan Southern Railroad Company,
Michigan Central Railroad Company,
Morris & Essex Railroad Company,
New York Central & Hudson River Railroad Company,
Pennsylvania Railroad Company,
St. Paul Minneapolis & Manitoba Railway Company,
Eastern Railway Company of Minnesota, Northern Division,
Louisville & Nashville Railroad Company,
and the mortgage bonds hitherto issued which such consolidated or general mortgage bonds are to retire at maturity; *provided*, that at no time within five years next preceding the date of such investment in such general consolidated mortgage bonds issued by any of the railroad corporations last named shall such railroad corporation have failed to pay regularly and punctually the principal, at maturity or as extended ,and interest on all its mortgage indebtedness, and, in addition thereto, dividends upon all its outstanding capital stock during the preceding five years; and *provided further*, that at the date of every such dividend the outstanding capital stock of such railroad corporation shall have been equal to at least one-third of the total mortgage indebtedness of such railroad coproration, including all bonds issued or to be issued under any mortgage securing any bonds in which such investment shall be made.

No bond of any railroad corporation named in this section *shall be a legal investment for a savings bank when such corporation, or the system of which it is a part, shall fail to pay dividends on all of its capital stock; and this section shall not be held to authorize any investment in the bonds of any corporation operating its railroad exclusively by any means other than steam as a motive power, or in the bonds of any street railway company.* [As already stated, amendments have since been made permitting investment in street railway bonds—see below.]

[In 1909 the Legislature passed an Act repealing Chapter 205 of the Laws of 1905, which allowed savings banks to invest their deposits in the first mortgage gold 4s of the Southern Indiana Railway Co., due 1951.] V. 88, p. 1329.

All other investments shall consist of deposits in incorporated banks or trust companies located in this State, or in the States of New York, Massachusetts or Rhode Island, or of loans secured by mortgage on unincumbered real estate situated in this State (except as provided in section 3429) [see section below] worth double the amount of the loan secured thereon.

Street Railway Bonds.—As stated above, street railway bonds are included for the first time by chapter 171, Laws of 1903. This Act was amended in 1905 and now reads as follows:

Savings banks may invest their deposits and surplus in the first mortgage bonds of the Hartford Street Railway Company and the Fair Haven & Westville Railroad Company, and in all bonds of the Consolidated Railway Company and in the Connecticut Railway & Lighting Company. [Under ruling of the State Attorney General the 30-year 5% gold bonds of the Meriden Horse Railroad Co. assumed by the Consolidated Railway Co. are legal investments for Connecticut savings banks. See V. 82, p. 292.]

SECTION 3429—*When Mortgages May Be Made in Adjoining States.*—Any savings bank in the towns of Putnam, Brooklyn and Killingly may loan on land located in the county of Providence in the State of Rhode Island; any savings bank in the town of Ridgefield may loan on land located in the county of Westchester in the State of New York; any saving bank in the town of Enfield or in the town of Stafford may loan on land located in the county of Hampden in the State of Massachusetts; and any savings bank in the town of Stonington may loan on land located in the county of Washington in the State of Rhode Island; and any savings bank in the town of Salisbury may loan on land located in the county of Berkshire in the State of Massachusetts and on land located in the county of Dutchess, in the State of New York.

The subjoined sections, 3431, 3432, 3433 and 3434, provide certain *restrictions* with reference to loans—section 3431 restricting loans on mortgage security to manufacturing corporations and ecclesiastical societies; section 3432 restricting amount of loans to one party on personal security; section 3433 forbidding loans on single names.

SECTION 3431—*Loans to Corporations and Societies Regulated.*—No loan shall be made by any savings bank to any corporation or association or ecclesiastical society, secured by mortgage upon its property, unless the same shlal be accompanied by the individual guaranty of some responsible party or parties, or by other collateral security of value equal to the amount of the sum loaned. The directors or trustees of any such bank consenting to any loan contrary to the provisions of this section shall be held individually responsible for any loss to the full extent of such loan.

SECTION 3432—*Loans Restricted.*—No savings bank having more than twenty-five thousand dollars of deposits shall loan on personal security to any one person, company, or interest more than three per cent of its deposits at the time of making such loan.

SECTION 3433—*Obligations of One Person or Firm Not to Be Taken.*—No savings bank shall buy or lend any money upon, any obligation on

which only one person or firm shall be holden, without taking additional security for the same equivalent to the guaranty or indorsement of some other responsible party.

TRUST FUNDS—HOW LOANED OR INVESTED—We find in Section 254 of Chapter 22 of the Revised Statutes of 1902 the following liberal provisions providing that trust funds may be loaned or invested in the same securities savings banks are authorized to invest in.

SEC. 254.—Trust funds, unless it is otherwise provided in the instrument creating the trust, may be loaned on the security of mortgages on unencumbered real estate in this State double in value the amount loaned, or may be invested in such mortgages or in the bonds or loans of this State, or of any town, city or borough of this State, or in any bonds, stocks or other securities which the savings banks in this State are, or may be, authorized by law to invest in, or may be deposited in savings banks incorporated by this State.

CITIES, COUNTIES AND TOWNS IN THE STATE OF CONNECTICUT.

NOTE.—For debts of minor civil divisions not found among the statements given below, see "Additional Statements" at the end of this State.

The relation which the towns, cities and boroughs of this State bear to one another is peculiar, and requires a word of explanation. The State is divided into eight counties, and these counties are made up of towns, numbering in the aggregate 168. The towns are the civil unit, and on the assessed valuation (which is called the "Grand List of each town") is levied the tax for State purposes as well as the tax for town expenditures. Within the town is often situated a city or a borough, or both, all of which may at the same time have bonds outstanding. In recent years several towns and cities whose limits were about identical have been consolidated and the outstanding bonds of both town and city are reported together without distinction. This is the case with the city and town of Hartford, which; previous to April 1896, reported their debts separately. The city and town of New London have been consolidated, as have also the city and town of New Britain and the city and town of Bridgeport. On Dec. 7 1897 the city, town and school district of New Haven were likewise consolidated.

The borough stands in about the same relation to the town as does the city. The grand list as determined for the town is used by both the city and the borough in levying taxes, the city, for instance, putting a tax of its own on its share of the total grand list of the town. This tax is additional to the town tax. In some instances the schools are in the charge of school districts, which also are empowered to issue bonds and to levy a tax so that to cover the total tax paid by a city it is necessary to take into account the State, town, city and school district levies. In the statements which follow we give under one heading the town and city, wherever they bear the same name, for, though distainct corporations, their debts are to greater or less extent the debts of a single community.

AGGREGATE MUNICIPAL INDEBTEDNESS.

The total indebtedness of all the towns, cities, boroughs and counties in the State was in 1908 $38,463,704 91. In the following table we show the funded indebtedness, the floating debt and the total indebtedness of all the civil divisions of the State at quadrennial periods:

	Funded debt.	*Floating debt.*	**Total debt.*
1908	$30,598,153 47	$7,865,551 44	$38,463,704 91
1904	26,906,859 05	5,269,101 56	32,520,460 61
1900	22,142,993 58	5,005,323 09	27,624,827 42
1896	19,749,667 08	4,384,980 56	24,581,066 55
1892	16,023,832 46	4,473,571 36	20,627,058 48
1888	15,569,818 67	3,759,642 86	19,392,804 89
1884	14,655,903 75	2,980,386 15	17,636,289 91
1880	15,388,375 69	1,967,623 60	17,355,999 29
1877	14,437,742 93	2,713,584 35	17,151,327 28

* In 1904 and at former periods the county debt ($344,500 in 1904) was not divided into funded and floating debt, and therefore is included only in total debt column.

ANSONIA.

Ansonia is in New Haven County. Incorporated in April 1889. By an Act of the Connecticut Legislature of 1893, the borough, town and fire district of this name were consolidated to form the present city.

Sewer Bonds.
4s g '10 J-J $75,000c---July 1 1935
Building Bonds.
3½s g J-J $75,000c---July 1 1923
Refunding Bonds.
4s '11 M-N $75,000----Jan. 1 1937
School Bonds.
4s '05 J-J $49,000c-July 1 '13-'30
($3,000 due yearly.)
City of Ansonia Bonds.
4s g M-N $150,000c--May 1 1915
BOND. DEBT Oct 15 '12 $424,000
Floating Debt---------- 10,000
Sinking fund---------- 45,896
Grand list 1911---------- 10,342,695
(Assessment about actual value.)
Tax rate (per $1,000) 1911---$14 00
Population in 1910----------15,152
INT. at Ansonia National Bank.

BRIDGEPORT.

This city is in Fairfield County. Incorporated as a city in 1836. In 1889-90 the town and city of Bridgeport were consolidated, the city assuming the town's debt.

City and Funding Bonds.
3½s '85 J-J $125,000c--July 1 1915
4s '89 J-J 400,000c--July 1 1919
4s '94 J-J 500,000c--Jan 1 1924
Bridge and City Hall Repair.
3½s '05M-N $66,000c-May 1 '13-'45
Fire Engine House Bonds.
3½s'06 A-O $48,000c-Apr 1 '13-'36
Bridge Bonds.
3½s '01 J-J $95,000c-July 1'13-'31
Refunding Bonds.
3½s '00 J-J $48,000c-July 1 '13-'20
3½s '03 J-J 123,000c-$3,000 yearly
Sewer Bonds.
4¼s'11 M-N$100,000c----------1961
Paving Notes.
4¼s A-O $17,000---Oct 10 1913
4¼s J-J 17,000---Jan 1 1915
4¼s --- 17,000---Apr 16 1916
4¼s --- 17,000---July 26 1917
Improvement Bonds.
3½s'01 J-J $290,000c-July 1 '13-'41
4s '07 F-A 300,000c-Aug 1 '28-'42
Voting Machine Bonds.
4s '08 A-O $11,400c-Oct 1 '13-'18
Building Bonds.
3½s'99 J-J $3,000c-----July 1913
BOND. DEBT Sept 1912.$2,113,300
Floating debt---------- 90,000
Sinking fund---------- 610,369
Assessed valuation 1912--97,683,477
(Assessment about actual value.)
Tax rate (per $1,000) 1912---$15.40
Value city property 1911-$4,452,818
Population in 1910----------102,054
INT. at City Treasurer's office.

BRISTOL.

The 1911 Legislature granted a charter to the city (accepted by the voters Aug. 14 1911, going into effect Oct. 2 1911) superseding the old town and borough governments, the liabilities of which are assumed by the city.

DEBT SEPT. 1 1912.
Town Bonds Assumed.
4s J-J $100,000c--Jan 2 1927
Floating debt (of town)-- $219,852
Sinking fund---------- 40,035
Floating debt (of city)--- 14,543
Grand list 1911----------10,563,481
(Assessment is ¼ actual value.)
City tax (per $1,000) 1911 ---$12.50
Certain expenses, such as sidewalks, sewers, police, &c., are paid by the "First Taxing District," which occupies the same territory as the old borough and assumes the borough obligations, which are as follows:
Bonds outstanding----------$30,000
Floating debt---------- 60,200
Sinking fund against bonds-- 4,504
Floating debt of "First Taxing District" ---------- 8,500
The Mayor and Council of six members govern both the city and taxing districts.
Population in 1910 (town)----13,502
Population in 1910 (Boro)----9,527
INT. at Bristol National Bank.

CHATHAM.

This town (P. O. East Hampton) is in Middlesex County. Inc. 1767. The bonds below are all exempt from taxation.

Refunding Railway Bonds.
4s '09 J-D {$32,000r June 1 '13-'28
{ 3,000r--June 1 1929
4s '10 J-D 35,000r---June 1 1940
(Subject to call $10,000 in 1920 and $10,000 in 1930.)
BOND. DEBT Apr 1 '12----$70,000
Sink. fund & other assets-- 22,043
Grand list 1911-12--------1,217,211
(Assessment from ¼ to 4-5 act. val.)
Tax rate (per $1,000) 1911---$20.00
Population in 1910----------2,390
INT. at Central Nat. Bk., Middletown.

DANBURY, CITY.

Situated in Danbury Town, Fairfield County. Incorporated in 1889.

Improvement Bonds.
4s J-J $155,000c&rJan 1 1920
4s J-J 100,000c---July 1 1923
Funding Bonds.
4s M-N {$100,000r May 1'27-'36
{ 50,000r May 1 1937
3½s A-O 215,000r Oct 1 1941
Water Bonds.
4s J-J $45,000c----Jan 1 1920
4s '06 J-J 200,000c-----Jan 1 1946
4s '09 J-J 75,000c-----Jan 1 1929
BOND. DEBT Sept 1912 $940,000
Floating debt---------- 50,000
Water debt (included)----- 320,000
Total valuation 1911----12,834,000
(Assessment about full value.)
Value of city property--$1,500,000
Tax rate (per $1,000) 1911----$11.50
Population in 1910----------20,304
INTEREST on the improvement and funding bonds and on the water bonds due 1920 is payable at the National Park Bank, N. Y.; on all other water bonds at the Importers' & Traders' Nat. Bank, New York.

DANBURY, TOWN.

This town is in Fairfield County.

Funding Bonds.
3½s A-O $225,000c--Apr 1 1932
School Bonds.
3½s A-O $50,000c--Apr 1 1932
4s '05 M-N{ 114,000c-Mch 1 '13-'50
{ 20,000c-Mch 1 '51-'55
BOND. DEBT Oct 18 '12 $409,000
Grand list for 1911-------10,581,574
Tax rate (per $1,000) 1911---$13.00
Population in 1910----------23,502
INTEREST is payable at the Import. & Traders' N. Bank, N. Y.C.

DERBY.

This city is situated in New Haven County. By enactment of the Legislature in 1893 the town of Derby, borough of Birmingham, and the school districts of the town, were consolidated under one form of government, assuming the name of the "City of Derby." The consolidation took effect on Jan. 1 1894, and the debts of the town, borough and school districts were assumed by city.

Funding Bonds.
4s g J-J $100,000c--July 1 1914
Road and Bridge Bonds.
3¼s M-N $35,000c---Nov 1 1934
(Subject to call $3,000 yearly.)
Refunding Bonds.
4s '08 A-O $55,000c---Oct 1 1928
School Bonds.
3½s J-D $4,000c---June 1 1921
(Subject to call June 1 1902.)
3¼s F-A $20,000c---Aug 1 1930
(Subject to call $2,000 yearly.)
Sewer Bonds.
3½s g J-J $2,000c---July 1 1914
(Subject to call July 1 1900.)
TOTAL DEBT Jan 1 1912-$216,000
Sinking fund---------- 8,209
Cash on hand---------- 19,233
Total valuation 1911-----6,395,857
(Assessm't about actual value.)
City tax (per $1,000) 1912----$11.50
Total tax (per $1,000) '12---$14.00
Population in 1910----------8,991
INT. at Birmingham Nat. Bank, Derby.

EAST HARTFORD.

This town is in Hartford County. Inc. Oct. 1783. Bonds all taxable.

Bridge Bonds.
3.6s '89 A-O $39,600c---Oct 1 1919
(Subject to call Oct 1, 1899.)
Funding Bonds.
4s '94 A-O $60,000c&r Apr 2 1924
(Subject to call April 2 1904.)
4s g 09 A-O $88,000c---Apr 1 1939
(Subject to call after April 1 1929.)
BOND. DEBT Sept 1912- $187,600
Floating debt---------- 16,156
Total assets---------- 57,832
Grand list 1911----------5,843,919
Tax rate (per $1,000) 1911----$10.00
Population in 1910---------- 8,138
INT. at American Nat. Bk., Hartford.

EAST HARTFORD FIRE DIST.

Water Loans.
4s A-O $115,000----Oct 1 1931
4s J-D 135,000---June 1 1933
4½s '12J-D 50,000c-June 1 1932
(Subject to call June 1 1932)
BOND. DEBT May 7 '12---$300,000
Sewer notes---------- 8,600
General expense notes---- 33,025
Sinking fund---------- 25,187
Value of water plant-----357,964.67
Assessed valuation 1911---3,330,000
(Assessment about 75% actual value)
Tax rate (per $1,000) 1911----$8.00

FAIRFIELD.

This town is in Fairfield County.
4s '90 J-J $22,250c-July 1 '13-'21
3½sg'01A-O 25,000c --------1916
4s '09 M-S 75,000c --------1929
BOND. DEBT Sept 1912- $122,250
Floating debt---------- 7,500
Grand list 1911----------6,000,000
(Assessment about 80% actual value)
Tax rate (per $1,000) 1911---$14,00
Population in 1910----------6,134
INTEREST at Southport Trust Co.

FAIRFIELD COUNTY.

Bridgeport and Danbury are the county seats. Bonds are taxable.

Refunding Bonds.
4s g '09 A-O $145,000c Oct 1 1939
(Subject to call Oct 1 1929)
TOTAL DEBT Sept 23 '12 $145,000
Sinking fund----------9,000
Assessed valuation 1912-260,000,000
State & Co tax (per $1,000) '11-$1.00
Population in 1910----------245,322
INT. at Conn. Nat. Bk., Bridgeport.

GLASTONBURY.

This town is in Hartford Co. Inc. May 1692. Pop'n 1910, 4,796.
4s J-J $30,000-Jan 1 '13 & '18
4s J-J 35,000----Jan 1 1928
BOND. DEBT Oct 31 1912-$65,000
Note debt---------- 27,276
Sinking fund---------- 19,965
Assess. val. (80% act.) '11-2,983,448
Tax rate (per $1,000) 1912---$14.00
INT. at Hartford Trust Co.

GREENWICH, TOWN.

The town and borough of same name are located in Fairfield County. Incorporated in 1662.

Refunding Bonds.
4½g'12 J-J $160,000c-July 1 '13-'44
Building Bonds.
4s ---- $50,000c---Nov 1 1913
Coupon Bonds 1909.
--s --- $530,000----------
Registered Bonds.
--s '87 --- $159,000----------
Coupon Bonds.
--s '95 --- $125,000----------
High School Bonds.
4s '07 J-J $100,000c-July 1 1935
BOND. DEBT Sept 1 '12--$914,000
Other liabilities---------- 108,472
Cash on hand---------- 115,636
Town valuation 1911----35,000,101
(Assessment about 60% actual value)
Tax rate (per $1,000) 1911-- $9.00
Population in 1910----------16,463
INT. on bonds of 1912 payable at U. S. Mtg. & Tr. Co., N. Y.; on others at office of Town Treasurer.

GREENWICH, BOROUGH.

Incorporated 1854.
4s M-N$147,000---May 1 1922
BOND. DEBT Oct 1911---$147,000
Floating debt---------- 143,000
Grand list 1910----------3,872,466
Borough tax (per $1,000) '11--11.00
Population in 1910----------3,886
INTEREST at Greenwich Trust Co.

GROTON.

This town is in New London Co. Inc. May 1704. Popula'n '10, 6,495.

Refunding.
4s M-N $10,000r---May 1 1913
($5,000 biennially) to May 1 1915
Registered Bonds.
4½s M-N $30,000-Subject to call
BOND. DEBT Aug 31 1912-$40,000
Other liabilities----------83,050
Assets ----------36,262
Grand list 1912----------4,557,907
(Assessment at 85% actual value.)
Total tax (per $1,000) 1912----16.00
INTEREST payable by Treasurer.

GROTON WATER DISTRICT.

4s g '04 A-O $150,000c -------1924
4s g '05 J-D 75,000c -------1925
4½s'11 J-J 20,000c -------1941
TOTAL DEBT Sept 1912--$245,000
INT. payable at National Bank of Commerce, New London, Conn.

HARTFORD.

The town and city of Hartford were consolidated on April 1 1896, and their debts are no longer reported separately. City incorp. May 1784.

Funding Bonds.
4g '93 J-J $290,000c--July 1 1918
Park Improvement Bonds.
3½g J-J $300,000c--Jan 1 1926
Paving Bonds.
3½g J-J $200,000r--Jan 1 1938
3½g '00J-J 20,000r--Jan 1 1930
High School and Bridge Bonds.
3½g'98 J-J $200,000r--Jan 1 1938
Police Department.
3½g'98 J-J $75,000r--Jan 1 1923
Refunding Bonds.
3½g'97 J-J $800,000r--Jan 1 1922
3½g'97 M-N 270,000r--May 1 1922
Improvement Bonds.
3½g'97 J-J $250,000r--Jan 1 1922
Conn. R. Bdge. Bds. (*Coup. or Reg.*)
3½g'04 J-J 1,000,000---July 1 1954
3½g'05 J-D 1,000,000---June 1 1955
Water Bonds.
4g '93 J-J $475,000c--July 1 1918
Population in 1910---------- 98,915
Population in 1900---------- 79,850
INT. payable at City Treasury.

TOTAL DEBT, &c.—	*Apr.* 1'12.	*Oct.* 2 '12.
	$	$
Tot. bond debt	4,880,000	4,880,000
Floating debt---	378,481	23,481
Total debt---	5,258,481	4,903,481
Sinking fund---	622,226	605,715
Water debt (incl)	475,000	475,000

Sinking fund and funds held in reserve for redemption of water debt and extraordinary expenses April 1 1912, $697,613.

CITY PROPERTY.—The city in 1911 owned property to the value of $7,743,655, according to inventories on file in the office of the Comptroller.

WATER DEPARTMENT is self-sustaining, raising from water rents $30,000 to $40,000 each year above interest on its bonds and all ordinary expenses.

ASSESSED VALUATION AND TAX RATE.

	x Total Valuation.	**Tax Rate per* $1,000
1911------	$144,214,901.00	$15.75
1910------	138,060,842.00	16.50
1909------	118,221,525.00	17.50
1908------	106,574,623.00	18.00
1907------	103,074,585.00	18.00
1906------	98,508,389.00	18.00
1905------	96,967,410.00	18.00
1900------	69,761,120.00	17.50
1895------	53,211,681.00	17.00
1890------	47,225,324.00	17.00

x including valuation of corporation stock held by residents, which for 1911 aggregated $48,933,242.

*Not including School Tax, which in 1911 averaged $4.00 per $1,000 additional.

HARTFORD "ARSENAL SCH. DISTRICT."

4s J-D $74,000c---June 1 1917
4s '08 M-N 80,000c---May 1 1938
4s J-J 60,000c---Jan 1 1932
BOND. DEBT Sept 25 '12-$214,000
Sinking fund---------- 9,140
Assessed valuation 1911---3,900,000
(Assessment about 2-3 actual value.)
School tax (per $1,000) 1911--$7.50
INT. at Riverside Tr. Co., Hartf.

HARTFORD "FIRST SCHOOL DISTRICT."

4s ---- $35,000---May 1 1927
BOND. DEBT Apr 8 1912--$35,000
Sinking fund---------- 16,205
Grand list 1910----------30,944,530
Tax rate (per $1,000) 1910----$2.00
Bonds were subject to call after May 1 1907; can also be called on 30 days' notice prior to any interest-paying date.

HARTFORD "NORTHEAST SCH. DISTRICT."

Building Bonds.
4s '09 J-D $63,000c---June 1 1939
3½s J-D 66,000c---June 1 1933
(Exempt from all taxes.)
BOND. DEBT Sept 24 '12-$129,000
Sinking fund---------- 2,256
Assessed valuation 1912--2,524,822
(Assessm't from 60 to 75% act. val.)
School tax (per $1,000) '12----$7.50

INTEREST on 3½s payable at Security Co., Hartford; on 4s at Charter Oak National Bank, Hartford.

HARTFORD "NORTHWEST SCHOOL DISTRICT."

Bonds are subject to taxation.

4s '08	M-S	$200,000	Sept 1 '38

BOND. DEBT Oct 1 1912..$200,000
Notes outstanding..... 43,400
Sinking fund..... 9,502
Grand list 1911.....5,562,201
(Assessment about 2-3 actual value.)
School tax (per $1,000) 1911..$7.00
INT. at Security Co. of Hartford.

HARTFORD "SECOND NORTH SCHOOL DISTRICT."

4s	J-J	$137,000c	Jan 1 1924

(Subject to call after Jan 1 1904.)

3½s '04	J-J	40,000c	July 1 1934

(Bonds are exempt from taxes.)
BOND. DEBT Sept 1912..$177,000
Floating debt..... 136,000
Assessed valuation 1911...7,105,920
(Assessment about 60% actual value)
School tax (per $1,000) 1911..$5.50
INT. at Security Co., Hartford.

HARTFORD "SOUTH SCHOOL DISTRICT."

4s	M-N	$10,000c	1927
3½s	M-N	200,000c	May 1 1931
3½s	M-N	200,000c&r	Nov 1 1952
3½s g '05	M-S	200,000c	Sept 1 1955

BOND. DEBT Apr 1912...$610,000
Sinking fund..... 4,227
Total valuation 1910....32,719,128
School tax (per $1,000) 1910...5.25
INTEREST payable at the Fidelity Trust Co., Hartford.

HARTFORD "WASHINGTON SCHOOL DISTRICT."

4s	J-J	$20,000c	1928
3½s	J-J	25,000c	1924
4s	J-J	35,000c	1914
4s '08	J-J	100,000c	July 1 1932

BOND. DEBT Sept 1912..$180,000
School tax (per $1,000) 1910...$6.00
INT. at Hartford Nat. Nank.

HARTFORD "WEST MIDDLE SCHOOL DISTRICT."

3½s'01	F-A	$120,000c	July 31 '26
4s '11	F-A	160,000c	July 31 1936
4s '12	F-A	125,000c	Aug 1 1937

BOND. DEBT Sept 26 '12..$405,000
Sinking fund..... 3,000
Floating debt..... 15,000
Assessed valuation 1911..35,107,236
School tax (per $1,000) 1912..$3.00
INTEREST payable at the Charter Oak National Bank, Hartford.

HUNTINGTON.

This town is in Fairfield County. (P. O. Shelton.) Inc. Jan. 1789.

4s	J-J	$75,000c	July 1 1917

School and Refunding Bonds.

4s '08	J-J	$100,000r	Jan 1 1928
4½s'11	F-A	100,000c	Aug 1 1931

BOND. DEBT Oct 1912...$275,000
Assessed valuation 1911...5,611,391
(Assessment about full value.)
Tax rate (per $1,000) 1912....$12.00
Population in 1910.....6,545
INT. payable at Birmingham Nat. Bank, Derby, Conn., and at Shelton Bank & Trust Co. in Shelton.

KILLINGLY.

This town is in Windham County. Inc. 1708. Population 1910, 6,564.

Town Bonds of 1900.

3½s g	J-D	$125,000c	Dec 1 1920

BOND. DEBT Oct 1912...125,000
Floating debt..... 92,750
Grand list 1911.....$3,827,861
(Assessment about full value.)
Tax rate (per $1,000) 1911....12.00
INT. at Nat. Shawmut Bank, Boston, or at Windham Co. Nat. Bank, in Danielson.

LITCHFIELD, TOWN.

This town is the county seat of Litchfield County. Incorporated 1720. Bonds are exempt from taxation.

Railroad Bonds.

4s	J-D	$80,000c	On demand

BOND. DEBT Sept 10 1912 $80,000
Floating debt..... 15,200
Grand list 1911.....3,263,858
(Assessmert about 80% actual value)
Town tax (per $1,000) 1911..$15.00
Population in 1910.....3,005
INT. at Litchfield Sav. Society.

MANCHESTER.

This town is in Hartford County. Incorporated May 1823.

Refunding Bonds.

4s '08	M-N	$95,000c	May 1 '13-'31

BOND. DEBT Aug 15 '12..$95,000
Floating debt..... 25,000
Assessed valuation 1911..$17,302,080
(Assessment about actual value.)
Tax rate (per $1,000) 1911....$8.00
Population in 1910.....13,641
INTEREST payable at Manchester Trust & Safe Deposit Co.

MERIDEN, CITY.

Incorporated 1867.

The town and city of Meriden are situated in New Haven County.

Sewer Bonds.

4s '93	M-N	$15,000c	May 1 1913

Water Bonds.

4s '95		$20,000c	July 1 1913

Funding Bonds.

4s '95	J-J	$50,000c	July 1 '14-'18

BOND. DEBT Dec 1 1911..$105,000
Floating debt..... 45,500
Cash in treasury..... 70,737
Assessed valuation 1910..18,966,179
(Assessment at full value.)
Tax rate (per $1,000) 1910....$8.50
Population in 1910.....27,265
INT. payable at the Importers & Traders' Nat. Bank, New York.

MERIDEN, TOWN.

Incorporated May 1806. During the year 1896 the town voted to consolidate the schools and assume the debt of all the school districts.

Funding Bonds.

3½s '01	M-N	$80,000c	May 1 '17-'24
4s'08	M-N	120,000c	May 1 '13-'24
		220,000c	May 1 '25-'35

Cold Spring Home Bonds.

3½s '01	M-N	$40,000c	May 1 '13-'16

BOND. DEBT Sept 1 '12..$460,000
Floating debt..... 42,748
Total assessed val. 1911..23,003,127
(Assessment at full value.)
Tax rate (per $1,000) 1911....$11.00
Population in 1910.....32,066
INTEREST on the 3½% bonds and 4s of 1908 at the Fourth National Bank, New York.

MIDDLETOWN, CITY.

Middletown City is situated in the town of Middletown, Middlesex Co. Incorporated May 1784.

Funding Debt Bonds.

4s	M-N	$25,000c	Nov 1 1914
4s	A-O	15,000c	Oct 1 1914

(Subject to call after Oct 1 1904.)

City Improvement Bonds.

3½s	J-J	$70,000c&r	July 1 1921

Sewer Bonds.

4s	M-S	$10,000c	Mch 1 '13-'17

Water Bonds.

3.65s	J-J	$55,000c	July 1 1915
4s	J-J	200,000r	July 1 1922

Sewer Refunding Bonds.

3½s	J-D	$53,000c	Dec 1 1921
3½s'05	M-N	35,000c	May 1 1925

Municipal Building Bonds.

3½s'05	M-N	$36,000c	May 1 1925

BOND. DEBT Apr 1 '12..$499,000
Sinking funds..... 120,922
Water debt (included)..... 255,000
Water sinking fund (incl).. 119,874
Grand list 1911.....10,665,405
City tax rate (per $1,000) '11...$6.50
Population in 1910.....11,854
INT. payable in Middletown.

MIDDLETOWN, TOWN.

Incorporated Sept. 1651. Bonds are tax-exempt. Pop'n '10, 20,749.

Railroad Refunding Bonds.

3½s'04	J-J	$100,000c&r	Jan1 1924
4s '09	J-D	340,000c	June 1 1929
4s '10	F-A	244,000c	Aug 1 1930

BOND. DEBT Apr 1912...$684,000
Floating debt.....100,000
Assess. val. (80% act.) '11 15,513,045
Tax rate (per $1,000) 1911....$7.00
INT. on 4% bonds of 1909 & 1910 payable at Old Colony Trust Co., Boston; on others in Middletown.

MILFORD.

This town is in New Haven County. Incorp. 1664.

4s '11	---	$50,000	

Refunding Bonds.

4s '95	J-J	$29,900c	
4s '07	A-O	83,000c	Oct 1 1927
4s '10	J-J	28,000	July 1 1930

BOND. DEBT Dec 1911...$190,900
Floating debt Sept 28 1911...29,064
Total assessed val. 1911..6,424,670
(Assessment about 90% actual value)
Tax rate (per $1,000) 1910...$12.00
Population in 1910.....4,366
INT. at Town Treasurer's office.

NAUGATUCK.

This borough is in New Haven Co. Town incorporated 1844; borough incorporated 1893; consolidation of town and borough 1895.

Refunding Bonds.

4s '12	F-A	$200,000c	Feb 1 '13-'32

BOND. DEBT Apr 1 1912..$200,000
Floating debt..... 69,434
Grand list 1911.....9,713,608
Tax rate (per $1,000) 1910...$14.25
Population in 1910.....12,722
INT. at Naugatuck Nat. Bank.

NEW BRITAIN.

The city of New Britain is situated in Hartford County. In 1905 the town and city were consolidated.

CITY OF NEW BRITAIN BONDS.

Water Bonds.

4s	F-A	$200,000c	Aug 1 1918

(Subject to call after Aug 1 1908.)

4s	F-A	250,000c	July 1 1927
4s	F-A	75,000c	July 1 1933
4s '08	J-J	300,000c	Jan 1 1938
4s '09	F-A	250,000c	Aug 1 1939
4½s '11,F-A		100,000c	Aug 1 1941

School Bonds.

4½s	J-J	$15,000c	Jan 1 1938
4s '09	F-A	153,000c	Feb 1 1939
4s '09	F-A	27,000c	Aug 1 '13-'14
4s '10	F-A	75,000c	Aug 1 '15-'19
		20,000c	Aug 1 1920

Municipal Building Bonds.

4s '08	J J	$215,000c	July 1 1948

Refunding Bonds.

4½s	F-A	$90,000c	Aug 1 '13-'30

Subway Bonds.

3½g	A-O	$20,000c	Oct '13-'22
4s	A-O	14,000c	Oct '23-'29
4s '11	A-O	24,000c	Oct 30 1941
4s '12	A-O	60,000	Oct 1 '13-'41

Street Bonds.

4s	F-A	$50,000c	Aug 1 1925

Sewer Bonds.

4s	J-J	$15,000c	Jan 1 1913
4s	F-A	100,000c	Aug 1 1918
4s	F-A	100,000c	Aug 1 1925

(Subject to call after Aug 1 1910.)

3½s	J-J	150,000c	July 1 1924
3½s	J-J	100,000c	July 1 1932
4s '04	J-J	200,000c	Jan 1 1932
4s '06	J-J	300,000c	Jan 1 1936
4s '11	J-J	40,000c	Jan 1 1936

TOWN OF NEW BRITAIN BONDS

Park Bonds.

4s	J-J	$75,000c	July 1 '12-'24

School Bonds.

4s	J-J	$80,000c	1913-1928
3½s	J-J	50,000c	Aug 11 '12-'29
3½s	F-A	$45,000c	1926-1935

($2,000 due yearly.)

3½s	F-A	$40,000c	Aug 1 '13-'32

DEBT OF CONSOLIDATED CITY

TOTAL DEBT Sept 1912 $3,228,000
Sinking fund.....253,599
Water debt (included)...1,175,000
Water sinking fund (incl.).. 78,574
Assessed valuation 1911..40,460,859
Tax rate (per $1,000) 1911...$14.25
Population in 1910.....43,916
INT. at New Britain Nat. Bank.

NEW HAVEN. Arthur D. Mullen, Comptroller.

This city is the county seat of New Haven County. Incorporated 1784. By an Act of the General Assembly, the city, town and school district of New Haven were consolidated Dec 7 1897 under one government, and the city assumes the assets and liabilities of the two other governments.

NEW HAVEN CITY BONDS.

Voting-Machine Bonds.

4s '09	A-O	$6,000	Oct 1 '13-'14
		12,000	Oct 1 '16-'19

Bridge Bonds.

4s '96	A-O	$25,000r	Oct 1 1914
4s '96	A-O	40,000r	Oct '15-'16
3½s'00	A-O	185,000r	Oct 1 1920
3½s'02	A-O	10,000r	Oct 1 1922
3½s'05	A-O	95,000c	Oct 1 1925
4s '08	J-J	35,000c	July 1 1928
4s '11	J-J	75,000	Jan 1 '34'36

Funding & High School Bonds.

3½s'00	A-O	$288,000r	Oct 1 '13-'24
3½s'00	A-O	3,000r	Oct 1 '13-'15

Funding Bonds.

3½s'05	A-O	$250,000r	Oct 1'25-'34
		3,000r	Oct 1 1935

Library Bonds.

4s '86	J-J	$70,000c	Jan 1 '13-'19

Improvement Bonds (Series "B").

4s '09	J-J	$100,000	Jan 1 '30-'34

Paving Bonds.

4s '96	A-O	$62,500r	Oct 1 1916
3½s'00	A-O	100,000r	Oct 1915&'20
3½s'02	A-O	25,000r	Oct '17 & '22
4s '08	J-J	100,000r	July 1 '29-'33
4s '10	J-J	100,000	Jan 1 '31-'35

Street Improv't Bonds (Ser. "A").

4s '07	J-D	$150,000c	June 1 '27-'31
		22,000c	June 1 1932

School-Building Bonds.

4s '08	J-J	$100,000c	Jan 1 '29-'33

City Sewerage.

4s '89	A-O	$325,000r	Apr 1 '13-'25
4s '89	J-D	100,000r	1926-'29
3½s '05	A-O	100,000r	Oct 1 1925
4s '08	J-J	150,000c	July 1 1928

Hospital Bonds.

4s '12	---	$50,000	

TOWN OF NEW HAVEN DEBT.

Air Line RR. Bonds.

3½s '89	J-J	$425,000c	July 1 '13-'29

Park Bonds.

3½s '89	J-J	$100,000c	July 1 1939

(Subject to call after July 1 1910.)

4s '89	J-J	100,000c	July 1 1939

* Exempt from taxation.

NEW HAVEN SCHOOL DISTRICT

4s '89	F-A	$150,000c	1912-1920

($20,000 yearly on Aug. 1.)

4s '92	M-N	$70,000c	May 1 '21-'24
4s '94	F-A	75,000c	Feb 1 '25-'28
4s '95	M-N	125,000c	Nov 1 '29-'34

INTEREST on all issues is paid at the City Treasury.

TOTAL DEBT, SINKING FUND &c

	Sept. 16 1912.	*Jan.* 1 '12.
Bd. Dt. (city)	$2,572,000	$2,607,000
Town	625,000	650,000
School dist.	420,000	440,000
Tot. Bd. Dt.	$3,617,000	$3,697,000
Floating debt	120,000	215,000
Total debt	$3,737,000	$3,912,000
Sinking funds	52,354	2,354
Net debt	$3,684,646	$3,909,646

ASSESSED VALUATION.—The city's assessed valuation and tax rate have been appoximately as follows, real estate being taken at "about 51% actual value" until 1900, when basis of valuation was raised to full value:

Years	*Total Valuation.*	*Rate of Tax per* $1,000
1911	$131,658,990	$17.50
1910	126,804,456	17.50
1909	123,232,935	17.50
1908	119,592,508	14.75
1907	116,312,984	14.75
1906	112,256,910	13.50
1905	110,001,166	14.00
1904	108,449,713	13.25
1903	106,386,539	13.25
1901	103,460,932	12.75
1895	53,800,000	21.00
1890	52,171,131	19.50

Grand list in 1911 does not include the following exempt properties:

Adams Express Co	$16,850
Banks	136,300
Cemeteries	395,900
Churches and Buildings used for Churches	3,964,225
City of New Haven	2,259,795
do Schools	2,469,505
do Police Dept	139,050
do Fire Dept	228,055
do Fire Annex	9,220
State of Connecticut	290,905
Connecticut Co	643,080
New Haven County	764,550
United States	411,425
Hospitals	673,420
Orphan asylums	525,985
Miscellaneous	1,117,530
N. Y. N. H. & H. RR. Co	8,144,165
Sheffield Scientific School	1,831,830
Yale University	8,609,245
Blindness	77,445
Soldiers' exemptions	483,002
Total	$33,191,482

POPULATION.—In 1910 133,605 in 1900 was 108,027; in 1890 it was 85,981; in 1880 it was 62,862.

NEW LONDON.

The town and city (located in county of same name) are under one government and the following statement includes both. Incorporated town 1646; city, 1784.

Park Bonds.

4s	M-N	$25,000r	May 1 1923

Water Bonds.

4s	J-J	$116,000c	July 1 1919
4s	J-J	60,000c	July 1924
3½s	J-J	225,000c	Jan 1 1920
3½sg	J-J	200,000c&r	July 1 1926
3½sg'08	J-J	50,000c	July 1 1926

School Bonds.

4s	J-J	$21,000c	July 1 1919
4s	J-J	63,000c	July 1 1920
4s	J-D	40,000c	June 1 1924
4s	M-N	60,000c	May 1 1925
3½s	J-D	100,000c	Dec 1 1931
4s'g'08	J-D	175,000c	Dec 1 1927

Sewer Bonds.

4s	J-J	10,000r	July 1 1917
3½s	J-J	20,000r	July 1 1919
5s g	J-D	35,000c	Dec 1 1937

College Bonds.

4½s	J-J	$50,000c	July 1 1941

Annexation Bonds.

3½s	F-A	$11,500c	Aug 1 1919

Refunding Bonds.

3½g'05	A-O	$100,000c&r	Oct 1 1935

BOND. DEBT Sept 1912 $1,361,500
Sinking fund..... 17,660
Cash on hand..... 25,040
Water debt (included)... 651,000
Grand list 1911.....20,296,023
(Assessment about ¼ actual value.)
Tax rate (per $1,000) 1911..$16.00
Population in 1910.....19,659
INT. at New London City Nat. Bk.

NORWALK, CITY.

Situated in town of Norwalk, Fairfield County. Inc. June 30 1893.

Paving Bonds.

4½s'12	J-J	$100,000	July 1 1931

Refunding Sewer Bonds.

4s '07	J-J	$150,000	July 1 '27-'28

Water Bonds.

4s '95	J-J	$50,000	July 1 1935
3½s'99	J-J	200,000	July 1 1929

(Subject to call July 1 1919.)

3½s'03	J-D	100,000	June 1 1928

(Subject to call June 1 1923.)

4s '09	J-J	70,000	July 1 1934

Sewer Bonds.

4s '07	J-J	$35,000	July 1 1927

Refunding Funded Debt.

3½s	J-J	$50,000	July 1 1929

(Subject to call Jan. 1919.)

4s g	J-J	$50,000	1935

BOND. DEBT Sept 1912..$805,000
Floating debt..... 10,000
Sinking fund..... 87,391
Water debt (included)..... 420,000
Grand list 1911.....6,152,000
City tax (per $1,000) 1911.....$9.75
Population in 1910..... 6,954
INT. on bonds due in 1935 is payable at Amer. Exch. Nat. Bank; on water 4s of 1909 and Paving bonds at U. S. Mtge. & Trust Co., New York; on water 3½ s at Fairfield Co. Nat. Bank in Norwalk; other int. pay. in Norwalk

NORWALK, TOWN.

Incorporated Sept. 1651.

Refunding Bonds.

4s '09	A-O	$220,000c	Apr 1 1939

Bridge & Park Bonds.

4½s '12	J-J	$250,000	Jan 1 1942

Funding Bonds.

3½s	A-O	$300,000	Oct 1 1918
Town bonds		100,000	Jan 1 1921

BOND. DEBT Aug 31 '12 $870,000
Floating debt..... 8,077
Sinking fund..... 99,799
Grand list 1911..... 20,292,545
Town tax (per $1,000) 1912...10.00
Population in 1910.....24,211
INT. on bonds of 1912 at Empire Trust Co., N. Y.; others at Am. Ex. National Bank, New York.

NORWICH, CITY.

Norwich is in New London County. Inc. 1784. Commission government defeated on June 5, 1911.

Water Bonds.

3½s	J-J	$150,000c	Jan 1 1923
4s '06	J-D	65,000	Apr 2 1931

Funding Bonds.

4s	A-O	$125,000c	Oct 1 1913
3½s	J-D	166,000c	June 1 1925

Refunding Bonds.

4s '06	J-D	$143,000	Apr 2 1931

Gas and Electric Plant Bonds.

4s '06	A-O	$287,000	Apr 2 1931

GEN. BONDS Apr 1912...$936,000
Water debt (included).....215,000
Temporary loans.....424,300
Sinking funds and cash..... 91,928
Total valuation 1912....13,029,939
(Assessment about ¼ actual value.)
City tax (per $1,000) 1911...$11.00
Population in 1910.....20,367

NORWICH, TOWN.

Incorporated 1659.

Refunding Court-House Bonds.

3½s '05	J-J	$117,000c	Jan 1 1925

Refunding Bonds.

3½s	A-O	$44,000c	1913

Town of Preston Bonds.

3.40s	J-J	$50,000c	1920

Town Deposit Fund 6s,
On demand.....$13,301
BOND. DEBT Sept 15 '12 211,000
Floating debt.....13,301
TOTAL DEBT Sept 15 '12..224,301
Sinking fund and cash.....9,365
Grand list 1911.....17,354,025
(Assessment about ¼ actual value.)
Town tax (per $1,000) 1911....7.50
Population in 1910.....28,219
INT. is payable at the Treasurer's office except the "Town of Preston Bonds," which is payable at the Thames National Bank of Norwich.

ORANGE.
This town is in New Haven County. Incorp. May 1822.
Funding Bonds (Gold *(tax-ex.)*
4s g J-J $100,000c..Jan 1 1916
4s g '05 J-J 200,000c..Jan 1 1925
BOND. DEBT Apr 1 '12..$300,000
Floating debt.....60,500
Assessed valuation 1912..10,868,013
(Assessment about actual value.)
Town tax (per $1,000) 1912...11.50
Population in 1910 11,272
INTEREST payable at National Tradesmen's Bank, New Haven.

PLYMOUTH.
This town is in Litchfield County.
Funding Bonds.
4¼s'11 F-A $75,000c...Aug 1 1936
BOND. DEBT Aug 31 '12.. $75,000
Floating debt..... 36,739
Sinking fund..... 1,732
Grand list 1912.....2,338,194
Town tax (per $1,000) 1912...$12.00
Population in 1910.....5,021
INT. at Old Colony Tr. Co., Boston.

PORTLAND.
This town is in Middlesex County. Inc. May 1841. Pop'n '10, 3,425.
Refunding Bonds *(tax-exempt)*.
3½s J-J $90,000c...July 1 1919
4s '05 M-N 78,000c...Nov 1 1925
4s '09 J-J { 6,000r...July 1 1913
{42,000r...July 1 1929
BOND. DEBT Oct 1912.. $216,000
Grand list 1911.....1,999,744
(Assessment ½ to ¾ actual value.)
Total tax (per $1,000) 1912...19.00
INT. payable at Town Treasury.

PUTNAM, CITY.
This city and town of the same name are in Windham County. Incorporated Jan. 1 1896. An agreement has been reached to purchase the plant of the Putnam Water Co. for $240,000. V. 95, p. 917.
Street Improvement Bonds.
3½s J-J $40,000c...July 1 1929
BOND. DEBT Sept 1912.. $40,000
Floating debt..... 21,000
Sewer debt..... 115,000
Sinking fund..... 14,122
Water debt..... 14,500
Total valuation 1911.....3,268,766
(Assessment about 60% actual value)
City tax (per $1,000) 1911....$8.50
Population in 1910.....6,637
INT. is payable at First Nat. Bank in Putnam.

PUTNAM, TOWN.
Inc. May 1855. ($100,000 bonds voted, but not yet issued.)
BOND. DEBT Oct 1909....None
Floating debt.....$118,100
Assessed valuation 1911..5,513,696
(Assessment about ¾ actual value)
Water debt.....$10,000
Town tax (per $1,000) 1910.. $12.50
Population in 1910..... 7,260

RIDGEFIELD, TOWN.
This town is in Fairfield County. Inc. 1709. Population 1910, 3,118.
Funding Bonds (opt. Aug 1 '17 .
3½sg F-A $60,000c...Aug 1 1929
BOND. DEBT Apr 1912 ...$60,000
Floating debt.....6,500
Sinking fund assets.....18,960
Assessed valuation 1911..4,285,504
Total tax (per $1,000) 1910....$8.00
INT. payable at First National Bank, Ridgefield in N. Y. funds.

RIDGEFIELD, BOROUGH.
Inc. 1901. Population '10, 1,114.
Sewer Bonds (opt. Jan. 1 1922.
3½s J-J $50,000c...Jan 1 1932
BOND. DEBT Apr 1912...$50,000
Sinking fund.....11,600
Assessed valuation 1911..1,862,4 5
Tax rate (per $1,000) 1911....$5.00
INT. payable at the First Nat Bank, Ridgefield, in New York funds.

ROCKVILLE.
This city is in Tolland County. Inc. 1886. Population 1910, 7,977.
Sewer Bonds.
4s J-J $50,000c...Jan 1 1926
(Subject to call Jan 1 1900.)
4s J-J $90,000c...July 1 1927
Filtration Bonds.
4s J-J $70,000c...July 1935
BOND. DEBT Nov 1911..$210,000
Sinking fund..... 26,000
Assessed val. real est. 1910 5,767,322
(Assessment about ¾ actual value.)
Tax rate (per $1,000) 1910....$7.00
INT. payable at Treas's office.

SOUTHINGTON.
This town is in Hartford County. Inc. 1779. Population 1910, 6,516.
4s g J-J $60,000c...1917 & 1927
Water-Plant Purchase Bonds.
4½s'11 J-J $222,000c..July 1 1941
BOND. DEBT Sept 1 1912 $280,000
Floating debt..... 15,000
Sinking fund..... 20,864
Assess. val. (90% act. '11..4,031,000
Tax rate (per $1,000) 1911..$18.00
INT. at Southington Nat. Bank.

SOUTH NORWALK.
This city is in Fairfield Co. Inc. Aug. 18 1870. Pop'n '10, 8,975.
Paving Bonds.
4½s'12 F-A$100,000....Aug 1 1922
Public Improvement Bonds.
4¼s '12M-N $75,000....May 1 1942
Electric Light Bonds.
4s A-O $20,000c...Apr 1 1928
Library Bonds.
4s A-O $5,000c....Apr 1 1928
Refunding Bonds.
4s '05 M-S $90,000c&r Sept 1 '25, '30 & '35
Water Bonds.
4s J-J $30,000r...July 1 1925
4s '05 J-J { 60,000r...July 1 1925
{40,000c&r July 1 1930
{20,000r...July 1 1935
Refunding Water Bonds.
4s '09 J-J $52,000c...July 1 1939
Funding Bonds.
4s '05 J-J { $50,000c..July 1 '25&'30
{ 20,000c...July 1 1935
4s '09 J-J 109,000c...July 1 1939
BOND. DEBT Oct 29 1912 $486,000
Water debt (included)..... 315,000
Grand list 1911.....7,315,683
(Assessm't about 65% actual value.)
City tax (per $1,000) 1911....$9.00
INT. payable in South Norwalk.

STAMFORD, CITY.
This city is in Fairfield County. Inc. 1893. Population 1910, 25,136.
Public Library Bonds.
4s g '09 J-D $33,000c...Dec 1 1939
Sewer Bonds.
4s J-J $50,000c...July 1 1914
4s M-N 25,000c...Nov 1 1914
3½s g M-S 25,000c...Mch 1 1921
4s g M-N 60,000c...May 1 1924
4s '10 J-J 35,000c...July 1 1935
4s '12 M-S 25,000c.....1932
Public Park Bonds (Tax Exempt.)
4s '08 A-O $55,000c...Apr 1 1938
4s '09 F-A 50,000c...Mch 1 1939
4s g '09 J-D 45,000c...Dec 1 1939
4 g '12 M-N150,000c...May 1 1942
Funding Bonds.
3½s g M-S $60,000c...Mch 1 1921
Public Improvement Bonds.
4s '09 J-D $35,000....June 1 1934
4s A-O 30,000c.....1939
4½s'11 J-D 20,000c..... 1936
4s g '07 F-A 50,000c...Aug 1 1932
4½s '10 J-J 30,000c...July 1 1935
Refunding Bonds.
3½s M-N $25,000c...Nov 1 1921
BOND. DEBT Sept 23 '12 $803,000
Floating debt.....180,000
Sinking fund.....164,490
Grand list 1912.....31,738,031
(Assessm't about 75% actual value.)
Tax rate (per First district...$11.27
$1,000) 1912 Second district. 9.00

STAMFORD, TOWN.
This town is in Fairfield County.
School Bonds.
4½s'11 F-A $340,000c..Aug 1 1941
Town Hall 1890.
4s '08 J-D $225,000c..Dec 1 1938
Schools and Bridges 1893.
4s F-A $96,000c...Aug 1 1923
High School.
4s F-A $75,000c...Aug 1 1924
Funding Bonds.
4s g F-A $75,000c...Feb 1 1927
Improvement Bonds.
4½s'11 J-J $35,000c...July 1 1941
BOND. DEBT Sept 16 '12 $846,000
Floating debt.....100,000
Sinking funds.....182,642
Grand list 1911.....36,739,550
(Assessm't about 85% actual value.)
Town tax (per $1,000) 1911..$7.50
Population in 1910.....28,836
INT. at office of Town Treasurer.

STONINGTON.
This town is in New London Co. Inc. Oct. 1658. Pop'n 1910, 9,154.
Refunding Bonds.
4s g'08 M-N $100,000c..May 1 1928
School Loans *(Assumed)*.
Dist. No. 3 bonds, 4s.....$50,000
Dist. No. 18 bonds, 4s..... 47,000
Dist. No. 9 notes, 4½s..... 46,150
Dist. No. 14 notes..... 40
Dist. No. 16 notes..... 500
Other liabilities..... 53,722
TOTAL DEBT Sept 1 '12.. 297,412
Cash in bank..... 38,080
Grand list 1911.....5,798,787
(Assessment about 90% actual value)
Tax rate (per $1,000) 1911...$15.00
INT. payable at Treasurer's office.

THOMASTON.
This town is in Litchfield County. Inc. May 1875. Bonds are tax-free.
Refunding Bonds.
4s '04 J-D $50,000c...Dec 1 1924
(Subject to call.)
BOND. DEBT Oct 1 1912..$50,000
Floating debt..... 6,509
Grand list 1911.....2,567,436
(Assessment about 90% actual value)
Total tax (per $1,000) 1911...$12.00
Population in 1910.....3,533
INTEREST payable at the office of the Town Treasurer.

TORRINGTON, TOWN.
This town (and the borough of the same name) is in Litchfield County. Inc. Oct. 1740. Pop'n 1910, 16,840
BONDED DEBT.....None
Floating debt Oct 1 1912..$138,753
Grand list 1912.....10,789,761
Town tax (per $1,000) 1911..$10.00

TORRINGTON, BOROUGH.
Inc. 1887. Population 1910, 15,483.
4½s '07M-N $75,000c...Nov 1 1927
4s '09 M-N 150,000c...May 1 1929
Sewer.
4s M-N $30,000c..... 1924
BOND. DEBT Mch 1 '12..$255,000
Floating debt.....15,824
Sundry assets.....38,248
Borough assessment 1912..10,200,000
(Assessment about 2-3 act. val.)
Borough tax (per $1,000) 1912..$7.00
INT. at Borough Treas. office.

VERNON.
This town is in Tolland County. Inc. Oct. 1808. Pop'n 1910, 9,087.
Refunding Railroad Aid Bonds.
4s '10 J-J $60,000c...July 1 1925
Memorial Hall 1889.
3½s M-N $125,000c..Nov 1 1919
(Subject to call Nov. 1 1899.)
High-School, 1892.
4s J-J $50,000c...July 1 1922
BOND. DEBT Nov 1912..$235,000
Floating debt..... 74,300
Sinking fund..... 28,869
Assess. val. (85% act.) '11..6,532,331
Town tax rate (per $1,000) '11...$7.00
INTEREST on 4s of 1910 payable at Old Colony Trust Co.; on others at Town Treasurer's office.

WALLINGFORD, TOWN.
The town and borough of Wallingford is situated in New Haven County Inc. 1669. Population 1910, 11,155.
4s '97 J-D $30,000c..... 1927
Funding Bonds.
4s '09 J-J $45,000c...July 1 1930
Refunding Bonds.
3.65s '99M-N$36,000c... 1912-1929
Refund & Improvement Bonds.
4¼s A-O $40,000c..... $5,000
(Every 5 years beginning Apr 1917)
BOND. DEBT Oct 1 1912.. $151,000
Assessed valuation 1911..8,643,237
(Assessment about market value.)
Town tax (per $1,000) 1911...$7.00
INT. at First Nat. Bk., Wallingford.

WALLINGFORD, BOROUGH.
Inc. 1853. Population '10, 8,690.
Funding Bonds.
3½s M-N $50,000c...Nov 15 '29
Electric-Light Bonds.
3½s M-N $55,000c...May 1 1919
Water Bonds.
$70,000c 1924
Municipal Bonds.
4s M-N $45,000c...May 1 1923
Sewer Bonds.
4s M-N $12,000c...May 1 1913
4s M-N 13,000c...Nov 1 1914
BOND. DEBT Sept 28 '12 $245,000
Floating debt..... 46,400
Sinking fund..... 9,878
Grand list 1911.....6,757,780
(Assessment about full value.)
Borough tax (per $1,000) 1911..$4.00
INT. at First Nat. Bk., Wallingford.

WALLINGFORD CENTRAL SCH. DISTRICT.
4s M-N $18,000c 1914
(Subject to call after 1904.)
4s M-N $40,000c 1927
3½s M-N17,000c.Nov 1 '13-'19
($3,000 due in odd years to 1919.)
School Bonds (opt. Mch. 1 '26).
4s '06 J-J $55,000c...Mch 1 1936
BOND. DEBT June 1 '12.. $130,000
Grand list for 1911.....6,914,959
(Assessment about full value.)
School tax (per $1,000) 1911..$4.00
INT. at First Nat. Bk., Wallingford.

WATERBURY.
This city is in New Haven County. Incorporated in 1853. The city, town and school governments were consolidated in January 1900.
School Bonds
4s '97 J-J $200,000.July 1 '27-'46
(Subject to call July 1 1912.)
3½s '02J-J $200,000.Jan 1 '13-'32
4½s'11 J-J 90,000c.Jan 1 '13-'21
Sewer Bonds.
3½s'04 J-J $10,000c...Jan 1 1934
3½s'05 J-J 100,000....Jan 1 1935
4s '06 J-J 100,000c...July 1 1936
4s '09 J-J 190,000....July 1 1939
Park Bonds.
4s '08 J-J $230,000.July 1 '13-'58
Water Bonds.
4s '94 J-J $30,000.Jan 1 '13-'18
4s '94 J-J 400,000....Jan 1 1919
3½s'01 J-J 70,000...Jan '13-'26
3½s'04 J-J 60,000c.Jan 1 '13-'24
4s '09 J-J 70,000..Jan 1 '13-'19
4s '10 J-J 300,000c.Jan 1 '20-'49
4¼s'11 J-J 590,000c.Jan 1 '13-'71
Court-House Bonds.
4s '93 J-J $5,000.....Jan 1 1913
City-Hall Bonds.
4¼s'11 J-J { $10,000c..Jan 1 1913
{ 5,000c..Jan 1 1914
Funding Bonds.
3½s'99 J-J $20,000.July 1 '13-'14
Storm Water Drainage Bonds.
3½s'01 J-J $56,000.Jan 1 '13-'26
Paving Bonds.
4s '07 J-J $200,000c..Jan 1 1927
4½s'08 J-J 150,000....Jan 1 1938
4¼s'11 J-J 95,000c.Jan 1 '13-'31
BOND. DEBT Apr 1912..$3,216,000
Floating debt Jan 1 1911....25,000
Water debt (included)...1,320,000
Sinking funds 69,447
Water sinking fund (incl.) 12,959
Total assessed val. 1911..66,100,000
Actual value (estimated)..95,000,000
Total tax (per $1,000) 1910..$16.00
Population in 1910.....73,141
INT. on court-house bonds, on funding bonds of 1899 and on school bonds of 1897 is payable at Nat Park Bank, New York; on water bonds on 1904 and sewer bonds of 1904 and 1905 by New York draft; on water bonds of 1908 and 1910 at the Columbia Trust Co. in N. Y.; all other issues at office of City Treas.

WEST HARTFORD.
This town is in Hartford County. Incorporated May 1854.
DEBT Sept 1 1912 (notes) $201,000
Cash on hand..... 3,941
Grand List 1911.....6,861,154
Town tax (per $1,000) 1909..$17.50
Population in 1910.....4,808
INT. at U. S. Bank, Hartford.

WILLIMANTIC.
This city is situated in the town of Windham, Windham Co. Inc. 1893.
Municipal Bonds (Coupons)
4s A-O $100,000c..Oct 1 1925
(Subject to call Oct 1 1910.)
Water Bonds.
4s'85&'04A-O$100,000c.Oct 1'14&'29
4s '89 A-O 75,000c..Oct 1 1924
Funding Bonds.
4s '09 F-A $100,000c..Aug 1 1934
BOND. DEBT Nov 1912.. $375,000
Sinking funds..... 48,465
Water debt (included)..... 175,000
Grand list 1911 (est).....6,000,000
Tax rate (per $1,000) 1911....$10.00
Population in 1910.....11,230
INTEREST payable at City Treas.

WINCHESTER.
This town is in Litchfield County and contains Winsted Borough. Incorporated May 1771. P. O. Winsted. Bonds below are tax-exempt.
Town Bonds 1902.
3½s'02 M-N $24,000r..May 1 '13-'16
4s '10 M-N 72,000r 1928
BOND. DEBT Sept 1 1912 $96,000
Other liabilities..... 82,249
Total assets.....205,932
Assessed valuation 1911..5,742,992
(Assessment about actual value.)
Tax rate (per $1,000) 1911....$12.00
Population in 1910.....8,679
INT. at Town Treasurer's office.

ADDITIONAL STATEMENTS.

Location.	Bonded Debt.	Floating Debt.	Grand List.	Tax Rate	Population.
	$	$	$	$	1910.
Berlin (T), Hartford County..	88,000	None	a1,859,813	a16.00	3,728
Bethel (T), Fairfield County..	65,000	3,293	a2,017,083	d12.00	3,792
Bloomfield (T), Hartford Co..	28,000	44,828	a1,164,302	a17.00	1,821
Branford (T), New Haven Co.	*98,795	.....	a3,679,416	a15.50	6,047
Brooklyn (T), Windham Co..	20,000	22,063	a1,200,538	a12.00	1,858
Canton (T), Hartford County.	32,000	31,023	a1,955,961	x14.00	2,732
Colchester (T), New London Co	37,000	3,249	a937,859	x19.00	2,140
East Haddam (T), Middlesex Co	5,000	29,050	a1,132,011	a17.00	2,422
East Lyme (T) New London Co	26,000	15,300	a1,655,552	x13.00	1,916
Easton (T), Fairfield County.	25,000	7,500	a560,718	15.00	1,052
East Windsor (T), Hartford Co	None	75,000	a2,211,624	x15.00	3,362
Enfield (T), Hartford County.	55,000	26,788	a7,615,560	d10.00	9,719
Essex (T), Middlesex County.	34,000	15,000	y2,135,144	x10.00	2,745
Farmington (T), Hartford Co.	None	107,289	a2,507,641	a13.00	3,478
Griswold (T), New London Co.	60,000	28,500	a2,163,608	a10.00	4,215
Jewett City (B), New London C	*50,360	.....	1,513,950	5.00	3,023
Lyme (T), New London Co...	30,000	13,391	a398,983	a15.00	746
Mansfield (T), Tolland Co....	*26,099	.....	a801,858	y18.00	1,977
Miller Farms School District..	34,000	40	x1,150,000	x3.00	.....
Montville (T), New London Co	31,000	38,000	a1,641,968	a16.00	2,804
New Canaan (T), Fairfield Co.	250,000	.....	a5,510,416	11.00	3,667
New Hartford (T), Litchfield C.	36,000	42,000	a1,133,251	a20.00	2,144
New Milford (T), Litchfield Co.	*94,409	.....	a2,448,297	a16.00	5,010
Newtown (T), Fairfield Co...	None	33,500	a2,156,925	15.00	3,012
Norfolk (T), Litchfield Co....	55,000	None	a3,305,329	a7.00	1,541
Nor. Canaan (T) Litchfield Co.	22,000	31,455	a1,338,944	a15.00	2,171
Nor. Stonington (T) New London Co	20,000	16,737	a576,275	x15.00	1,100
Old Saybrook (T) Middlesex Co.	7,000	30,700	a1,002,313	a13.50	1,516
Plainfield (T), Windham Co...	15,000	39,562	a3,091,353	a12.50	6,719
Plainville (T), Hartford Co...	70,000	None	a1,834,329	a12.50	2,882
Preston (T), New London Co.	45,000	None	a550,000	a16.00	1,917
Seymour (T), New Haven Co.	30,000	39,200	a3,946,699	10.00	4,786
Shelton (B), Fairfield County.	25,000	42,484	y4,100,000	y5.00	4,807
So. Windsor (T), Hartford Co.	None	65,000	a1,426,696	a18.00	2,251
Sprague (T), New London Co.	81,000	13,200	a1,010,776	a15.00	2,551
Stafford (T), Tolland County.	61,000	7,005	a3,414,706	d10.00	5,233
Stratford (T), Fairfield Co....	58,000	58,000	a4,751,112	x9.00	5,712
Thompsonville (T), Hartford Co	55,000	15,000	d6,096,697	d10.00	.....
Waterford (T), New London Co.	40,000	61,903	a2,061,421	a15.00	3,097
Watertown (T), Litchfield Co.	112,000	3,153	a3,592,931	a13.00	3,850
Westville School District.....	40,000	22,000	y3,500,000	y10.00	.....
Wethersfield (T) Hartford Co.	*49,553	.....	a1,743,067	a10.00	3,148
Wilton (T), Fairfield County..	35,000	3,650	a1,129,416	a13.00	1,706
Windham (T), Windham Co...	180,000	33,500	a9,281,766	10.00	12,604
Windsor (T), Hartford Co....	40,000	56,000	a3,877,562	a10.00	4,178
Windsor Locks (T) Hartford Co	55,000	21,500	a3,336,796	a10.00	3,715
Winsted (B), Litchfield Co...	93,000	101,000	y5,151,774	y5.00	7,754
Woodbury (T), Litchfield Co.	None	45,200	a1,114,508	a16.00	1,860

(T) Town. (B) Borough. *Total debt. *d* Figures are for 1909. *x* Figures are for 1910. *a* Figures are for 1911. *y* Figures are for 1912.

DEBTS AND RESOURCES

OF THE

STATES, CITIES AND TOWNS

IN THE

MIDDLE STATES

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State of New York.

ITS

DEBT, RESOURCES, ETC.

Admitted as a State.....One of Original Thirteen
Total area of State (square miles).....50,203
State capital.....Albany
Governor (term expires Dec. 31 1912).....John A. Dix
Sec. of State (term expires Dec. 31 1912)..Edward Lazansky
Treasurer (term expires Dec. 31 1912)....John J. Kennedy
Comptroller (term expires Dec. 31 1912)...William Sohmer

LEGISLATURE meets annually the first Wednesday in January, and length of sessions is not limited.

HISTORY OF DEBT.—The early historical details of New York State's debt from 1817 to 1894 will be found in the "State and City Supplement" of April 1894, page 41.

During a period of eleven years ending in 1893 the State debt was paid at the average of $1,000,000 per year, and practically wiped out.

In Nov. 1895 the voters approved a bond issue of $9,000,000, for the purpose of enlarging and improving the Erie, Oswego and Champlain canals. These bonds were all issued, but $5,770,000 have been redeemed, leaving outstanding Sept. 30 1912 $3,230,000. In 1903 a further issue of $101,000,000 canal bonds was authorized, and up to date $63,000,000 of these bonds have been sold. [A bill, signed by the Governor April 17 1912, authorizes the State Comptroller to issue canal improvement bonds made payable in foreign currency. V. 94, p. 1131.] At the 1905 election a constitutional amendment was adopted giving authority to create an aggregate debt of $50,000,000 for highway purposes, and up to date $34,000,000 of these bonds have been sold. The question of issuing an additional $50,000,000 bonds for highways received a favorable vote in Nov. 1912. In Nov. 1909 the voters approved the issuance of $7,000,000 bonds for the Cayuga and Seneca canals. Of this latter issue $3,000,000 have been sold. In 1910 the voters approved the issuance of $2,500,000 bonds, all of which have been sold, for the acquisition of the Palisades Interstate Park. Under the provisions of Chap. 569, Laws of 1909, as amended by Chap. 394, Laws 1911, $950,000 bonds were authorized for a State Reservation at Saratoga Springs. There have been sold $565,000 of these bonds. A proposition to issue $19,800,000 barge canal terminal bonds was adopted Nov. 7 1911, and of these $3,407,000 have been issued. The State's bonded debt on Sept. 30 1912 was $109,702,660 and the sinking fund $25,249,085 38. Loans outstanding at time of going to press were as follows:

LOANS— Name and Purpose.	Interest Rate.	Interest Payable.	Principal When Due.	Principal Outstanding.
Non-interest bearing debt {Erie & Champlain 6% canal stock				$160
Non-interest bearing debt {Stock for payment 6% canal rev. ctfs.				500
Palisades I.-S. Park, 1911.....	4 g	M&S	Mch. 1 1961	2,500,000
State Reservation.....	4 g	M&S	Mch. 1 '13-'22	565,000
Canal bonds, gold, 1898.....	3 g	J&J	Jan. 1 1913	3,230,000
Do do 1905.....	3 g	J&J	Jan. 1 1923	2,000,000
Do do 1906.....	3 g	J&J	Jan. 1 1956	1,000,000
Do do 1907.....	3 g	J&J	Jan. 1 1957	5,000,000
Do do 1908.....	3 g	J&J	July 1 1958	5,000,000
Do do 1909.....	3 g	J&J	Jan. 1 1959	10,000,000
Do do 1910.....	4 g	J&J	July 1 1960	11,000,000
Do do 1911.....	4 g	J&J	Jan. 1 1961	10,000,000
Do do 1911.....	4 g	J&J	July 1 1961	10,000,000
Do do	4 g	J&J	Jan. 1 1962	12,000,000
Barge Canal Terminals.....	4 g	J&J	Jan. 1 1942	3,407,000
Highway bonds, gold, 1906.....	3 g	J&D	Dec .1 1956	1,000,000
Do do 1908.....	4 g	M&S	Mch. 1 1958	5,000,000
Do do 1908.....	4 g	M&S	Sept. 1 1958	5,000,000
Do do 1910.....	4 g	M&S	Mch. 1 1960	5,000,000
Do do 1911.....	4 g	M&S	Mch. 1 1961	10,000,000
Do do	4 g	M&S	Mch. 1 1962	8,000,000

INTEREST is payable at the Bank of the Manhattan Co., N. Y. City.

STATE DEBT FOR A SERIES OF YEARS.—Below we give the amount of the State debt on Sept. 30 in the years named.

1912	$109,702,660	1902	$9,920,660	1880	$8,114,054
1911	79,730,660	1900	10,130,660	1875	28,328,686
1910	57,230,660	1899	10,185,660	1870	38,641,606
1909	41,230,660	1898	9,340,660	1865	50,861,349
1908	26,230,660	1897	6,265,660	1860	34,182,975
1907	17,290,660	1893	660	1850	23,537,874
1906	10,630,660	1892	763,160	1840	18,385,309
1905	11,155,660	1891	2,927,655	1830	8,635,035
1904	9,410,660	1890	4,964,304	1820	2,983,500
1903	9,665,660	1885	9,461,854	1816	2,905,535

TAX VALUATION, TAX RATE, &C.—Large increase in values for 1904, due mainly to New York City's real estate being assessed about full value. The constitutional amendment adopted in 1905 permits interest and sinking fund requirements to be met out of funds in the Treasury instead of by means of a direct tax as heretofore. No direct State levy, therefore, was made in 1906 to 1910, revenue being entirely raised through the operation of mortgage, stock transfer, liquor, inheritance and corporation taxes. In July 1911, however, the Legislature again imposed a direct tax of 6-10 of a mill on each dollar of real and personal property. In 1912 the Legislature made provision for a direct tax levy of one mill.

Year—	Valuation Real Estate.	Valuation Personal.	Total Equalized Valuation.	State Tax Rate per $1,000.	State Tax Total Levied.
1911	$9,639,001,865	$482,275,593	$10,121,277,458	$0.60	$6,072,766
1910	9,266,628,482	555,192,070	9,821,820,552	None.	None.
1909	9,117,352,838	548,765,843	9,666,118,681	None.	None.
1908	8,553,298,187	620,268,058	9,173,566,245	None.	None.
1907	7,933,057,917	632,321,477	8,565,379,394	None.	None.
1906	7,312,621,452	702,469,270	8,015,090,722	None.	None.
1905	7,051,455,025	686,710,615	7,738,165,640	0.154	1,191,677
1904	6,749,509,958	696,966,169	7,446,476,127	0.13	968,042
1903	5,297,763,882	556,736,239	5,854,500,121	0.13	761,085
1902	5,169,308,070	585,092,312	5,754,400,382	0.13	748,072
1901	5,093,025,771	593,895,907	5,686,921,678	1.20	6,824,306
1900	4,811,593,059	649,709,693	5,461,302,752	1.96	10,704,153
1895	3,841,582,748	450,499,419	4,292,082,167	3.24	13,906,346
1890	3,298,323,931	385,329,131	3,683,653,062	2.34	8,619,748
1870	1,532,720,907	434,280,278	1,967,001,185	7.26 ¼	14,285,976
1859	1,097,564,524	307,349,155	1,404,913,679	2.50	3,512,284

POPULATION OF STATE.—New York ranks first in population among the States of the Union. The following gives the U. S. Census figures, except 1905 returns, which were compiled under State supervision:

1910	9,113,614	1870	4,382,759	1820	1,372,812
1905	8,067,308	1860	3,880,735	1810	959,049
1900	7,268,894	1850	3,097,394	1800	589,051
1890	*6,003,174	1840	2,428,921	1790	340,120
1880	5,082,871	1830	1,918,608		

*Includes population (5,321) of Indian reservations, specially enumerated

CANASERAGA CREEK IMPROVEMENT BONDS.—On July 1 1910 the State Water Supply Commission sold under authority of Chap. 54, Consolidated Laws of 1909, and on behalf of the Canaseraga Creek Improvement District in Livingston County, $200,000 5% bonds, due $5,000 yearly from 1915 to 1954, incl. V. 91, p. 110. These bonds are payable by assessment upon the lands and properties in such improvement district.

CONSTITUTIONAL AMENDMENT CHANGING CLASSIFICATION OF CITIES.—At the Nov. 1907 election an amendment to Sec. 2 of Art. 12 of the constitution was adopted by a vote of 309,159 "for" to 123,919 "against." This amendment alters Section 2 by changing the population of cities of the first class from "two hundred and fifty thousand or more" to "one hundred and seventy five thousand or more," and the population of cities of the second class from "fifty thousand and less than two hundred and fifty thousand" to "fifty thousand and less than one hundred and seventy five thousand." This section was printed in full in V. 85, p. 359.

DEBT LIMITATION—STATE—The new constitution has in some measure modified the provisions of the fundamental law restricting the power of the Legislature over the issue of debt, &c. These provisions are found in Article 7. We give the sections of that article (Article 7) below which have reference to the subject.

State credit not to be given.—SECTION 1. The credit of the State shall not in any manner be given or loaned to or in aid of any individual, association or corporation.

State debts—power to contract.—SEC. 2. The State may, to meet casual deficits or failures in revenues, or for expenses not provided for, contract debts; but such debts, direct or contingent, singly or in the aggregate, shall not at any time exceed one million of dollars; and the moneys arising from the loans creating such debts shall be applied to the purpose for which they were obtained, or to repay the debt so contracted and to no other purpose whatever.

State debts to repel invasions.—SEC. 3. In addition to the above limited power to contract debts, the State may contract debts to repel invasion, suppress insurrection, or defend the State in war; but the money arising from the contracting of such debts shall be applied to the purpose for which it was raised, or to repay such debts, and to no other purpose whatever.

Limitation of legislative power to create debts.—SEC. 4. Except the debts specified in sections two and three of this article, no debts shall be hereafter contracted by or in behalf of this State, unless such debt shall be authorized by a law, for some single work or object, to be distinctly specified therein; and such law shall impose and provide for the collection of a direct annual tax to pay, and sufficient to pay, the interest on such debt as it falls due, and also to pay and discharge the principal of such debt within fifty* years from the time of the contracting thereof. No such law shall take effect until it shall, at a general election, have been submitted to the people, and have received a majority of all the votes cast for and against it at such election. On the final passage of such bill in either house of the Legislature, the question shall be taken by ayes and noes, to be duly entered on the journals thereof, and shall be: "Shall this bill pass, and ought the same to receive the sanction of the people." The Legislature may at any time, after the approval of such law by the people, if no debt shall have been contracted in pursuance thereof, repeal the same; and may at any time, by law, forbid the contracting of any further debt or liability under such law; but the tax imposed by such Act, in proportion to the debt and liability which may have been contracted in pursuance of such law, shall remain in force and be irrepealable, and be annually collected, until the proceeds thereof shall have made the provision hereinbefore specified to pay and discharge the interest and principal of such debt and liability. The money arising from any loan or stock creating such debt or liability shall be applied to the work or object specified in the Act authorizing such debt or liability, or for the payment of such debt or liability and for no other purpose whatever. No such law shall be submitted to be voted on within three months after its passage, or at any general election when any other law, or any bill, shall be submitted to be voted for or against. The

Legislature may provide for the issue of bonds of the State to run for a period of not exceeding fifty years in lieu of bonds heretofore authorized but not issued, and shall impose and provide for the collection of a direct annual tax for the payment of the same as hereinbefore required. When any sinking fund created under this section shall equal in amount the debt for which it was created, no further direct tax shall be levied on account of said sinking fund and the Legislature shall reduce the tax to an amount equal to the accruing interest on such debt. [An amendment adopted by the voters on Nov. 2 1909 adds the following to Section 4: "The Legislature may from time to time alter the rate of interest to be paid upon any State debt which has been or may be authorized, pursuant to the provisions of this section, or upon any part of such debt, provided, however, that the rate of interest shall not be altered upon any part of such debt or upon any bond or other evidence thereof, which has been or shall be created or issued before such alteration. In case the Legislature increase the rate of interest upon any such debt or part thereof, it shall impose and provide for the collection of a direct annual tax to pay and sufficient to pay the increased or altered interest on such debt as it falls due, and also to pay and discharge the principal of such debt within fifty years from the time of the contracting thereof, and shall appropriate annually to the sinking fund moneys in amount sufficient to pay such interest and pay and discharge the principal of such debt when it shall become due and payable.]

**Originally eighteen years, extended to fifty by amendment adopted Nov.* 1 1905.

Sinking Fund, how kept and invested.—SEC 5.—The sinking funds provided for the payment of interest and the extinguishment of the principal of the debts of the State shall be separately kept and safely invested, and neither of them shall be appropriated or used in any manner other than for the specific purpose for which it shall have been provided.

DEBT LIMITATION—CITIES, COUNTIES, TOWNS AND VILLAGES.—The new constitution of New York State puts a general and uniform limit to the power of all counties and cities of the State to contract and put out their obligations, leaving the Legislature to fix the debt-making power of villages and towns only. These provisions are found in Article 8, Section 10. We give that section in full. The separation into paragraphs and the figures in parentheses which number and begin the paragraphs are our own, we having inserted them so that those who need to refer to or use any particular portion can the more readily find the part desired. With that exception we give Section 10 of Article 8 as it reads, preserving even the punctuation.

(1) No county, city, town or village shall hereafter give any money or property, or loan its money or credit to or in aid of any individual, association or corporation, or become directly or indirectly the owner of stock in, or bonds of, any association or corporation; nor shall any such county, city, town or village be allowed to incur any indebtedness except for county, city, town or village purposes. This section shall not prevent such county, city, town or village from making such provision for the aid or support of its poor as may be authorized by law.

(2) No county or city shall be allowed to become indebted for any purpose or in any manner to an amount which, including existing indebtedness, shall exceed 10% of the assessed valuation of the real estate of such county or city subject to taxation as it appeared by the assessment rolls of said county or city on the last assessment for State or county taxes prior to the incurring of such indebtedness; and all indebtedness in excess of such limitation, except such as may now exist, shall be absolutely void, except as herein otherwise provided.

(3) No county or city whose present indebtedness exceeds 10% of the assessed valuation of its real estate subject to taxation shall be allowed to become indebted in any further amount until such indebtedness shall be reduced within such limit.

(4) This section shall not be construed to prevent the issuing of certificates of indebtedness or revenue bonds issued in anticipation of the collection of taxes for amounts actually contained, or to be contained in the taxes for the year when such certificates or revenue bonds are issued and payable out of such taxes.

(5) Nor shall this section be construed to prevent the issue of bonds to provide for the supply of water; but the term of the bonds issud to provide the supply of water shall not exceed twenty years, and a sinking fund shall be created on the issuing of the said bonds for their redemption, by raising annually a sum which will produce an amount equal to the sum of the principal and interest of said bonds at their maturity.

At the 1909 election a very important constitutional amendment, with reference to the exclusion of debt incurred for rapid transit and dock purposes by New York City, and with reference to the exclusion after Jan. 1 1910 of water bonds issued by third class cities, was ratified by the voters. The amendment referred to changes sub-division (6), making it read as follows, the new parts being printed in *italics*.

(6) All certificates of indebtdeness or revenue bonds issued in anticipation of the collection of taxes, which are not retired within five years after their date of issue, and bonds issued to provide for the supply of water, and any debt hereafter incurred by any portion or part of a city, if there shall be any such debt, shall be included in ascertaining the power of the city to become otherwise indebted; except that debts incurred by the City of New York after the first day of January, nineteen hundred and four, and debts incurred by any city of the second class after the first day of January, nineteen hundred and eight, *and debts incurred by any city of the third class after the first day of January, nineteen hundred and ten*, to provide for the supply of water, shall not be so included; *and except further that any debt hereafter incurred by the City of New York for a public improvement owned or to be owned by the city which yields to the city current net revenue, after making any necessary allowance for repairs and maintenance for which the city is liable, in excess of the interest on said debt and of the annual installments necessary for its amortization, may be excluded in ascertaining the power of said city to become otherwise indebted, provided that a sinking fund for its amortization shall have been established and maintained and that the indebtedness shall not be so excluded during any period of time when the revenue aforesaid shall not be sufficient to equal the said interest and amortization installments, and except further that any indebtedness heretofore incurred by the city of New York for any rapid transit or dock investment may be so excluded proportionately to the extent to which the current net revenue received by said city therefrom shall meet the interest and amortization installments thereof, provided that any increase in the debt-incurring power of the city of New York which shall result from the exclusion of debts heretofore incurred shall be available only for the acquisition or construction of properties to be used for rapid transit or dock purposes. The Legislature shall prescribe the method by which and the terms and conditions under which the amount of any debt to be so excluded shall be determined, and no such debt shall be excluded except in accordance with the determination so prescribed. The Legislature may in its discretion confer appropriate jurisdiction on the Appellate Division of the Supreme Court in the First Judicial Department for the purpose of determining the amount of any debt to be so excluded. No indebtedness of a city valid at the time of its inception shall thereafter become invalid by reason of the operation of any of the provisions of this section.*

(7) Whenever hereafter the boundaries of any city shall become the same as those of a county, the power of the county to become indebted shall cease, but the debt of the county at that time existing shall not be included as part of the city debt. At the November 1899 election an amendment to the constitution was adopted changing this paragraph to read as follows: Whenever the boundaries of any city are the same as those of a county, or when any city shall include within its boundaries more than one county, the power of any county wholly included within such city to become indebted shall cease, but the debt of the county heretofore existing shall not, for the purposes of this section, be reckoned as a part of the city debt.

(8) The amount hereafter to be raised by tax for county or city purposes, in any county containing a city of over 100,000 inbabitants, or any such city of this State, in addition to providing for the principal and interest of existing debt, shall not in the aggregate exceed in any one year 2% of the assessed valuation of the real and personal estate of such county or city, to be ascertained as prescribed in this section in respect to county or city debt.

By the terms of the foregoing section, Paragraph (1), every "County, City, Town or Village" is included in the prohibition against (1) loaning "its money or credit," (2) in becoming "directly or indirectly the owner of stock in or bonds of any association or corporation," and (3) in "incurring any indebtedness except for County, City, Town or Village purposes." Most of the other paragraphs include only counties and cities.

In May 1886 the New York Court of Appeals decided at the end of a litigation begun in July 1885 *that the sinking fund was not a part* of the city debt within the meaning of the above provision of the constitution limiting the creation of debt to 10% of the assessed valuation of the real estate.

Towns and villages are not limited in their debt-making power by the constitution. Those municipalities are governed by general or special statutes.

The 1895 Legislature passed an Act "for the protection of bona fide pu chasers and holders of coupon bonds and of municipal corporations agains misfeasance, malfeasance or negligence of public officers." The full text o this law was published in the "Chronicle" of June 8 1895. V. 60, p. 1023

BILL PERMITTING LEGALIZING OF MUNICIPAL BONDS BY SUPREME COURT.—The 1911 Legislature passed a bill amending the genera municipal law by providing that proceedings heretofore or hereafter taken by municipal corporations in relation to bond issues, pursuant to statute authorizing such procedure, may be legalized and confirmed by the Supreme Court instead of requiring legislative enactments. This bill was given in full in V. 93, p. 1619. See also V. 94, p. 316.

EXEMPTION FROM TAXATION.—Section 8, Article Two, Chapter 24; Consol. Laws of 1909 (p. 403) provides that "all bonds of a municipal corporation, until payable, shal be exempt from taxation for town, county, municipal or State purposes." Chapter 24 here mentioned provides that the term 'municipal corporation' as used in this chapter includes only a county, town, city and village." This differs from the definition given in the General Corporation Law (Chapter 23, Consolidated Laws of 1909), which in Section 3 of Article 1 says that "A 'municipal corporation' includes a county, town, school district, village and city and any other territoria division of the State established by law with powers of local government.'

TAX ON SECURED DEBTS.—In July 1911 the Legislature passed a bil providing for a tax of ½ of 1% on bonds and other obligations secured by property located outside the State (and also on unsecured debt), and for exemption of the same from the annual tax on personal property. The full text of the bill will be found in V. 93, p. 204. See also V. 93, p. 893 & 969.

TAXATION OF MORTGAGES.—Mortgages now are not subject to taxation of any kind, the only charge being a recording tax of ½ of 1%. [For opinion of Attorney-General on attempt to evade this tax, see V. 95, p. 93.

CONDEMNATION OF PRIVATE PROPERTY FOR PUBLIC USE.—At the Nov. 7 1911 election the voters defeated a proposed constitutional amendment relating to the taking of private property for public use. See V. 93, p. 1679.

TAX LAW RELATIVE TO INVESTMENTS IN STATE BONDS BY SAVINGS BANKS, TRUST COMPANIES AND INSURANCE COMPANIES.—A new section (Section 187c) was added to the Tax Law by an amendment passed by the Legislature of 1907. This amendment provides that every corporation, company or association required by Section 187, 187a or 187b of Chapter 908 to pay to the State an annual tax equal to a percentage of its gross premiums, capital stock, surplus, undivided profits or undivided earnings for the privilege of exercising its corporate franchise, or carrying on its business in such corporate or organized capacity, which shall own any State bonds, shall have credited to it annually an amount equal to 1% of the par value of such bonds bearing interest at a rate not exceeding 3% annually, and owned and held in the name of such corporation, company or association. The text of this bill was given in V. 84, p. 1216.

SAVINGS BANK INVESTMENTS—POWERS AND RESTRICTIONS—The provisions of the law defining securities in which savings banks may invest their deposits are contained in Section 146 of Chapter 2 of the Consolidated Laws of 1909. We give this section in full below.

Sec. 146. *In what securities deposits may be invested.*—The trustees of any savings banks may invest the moneys deposited therein and the income derived therefrom only as follows:

1. In the stocks or bonds or interest-bearing notes or obligations of the United States, or those for which the faith of the United States is pledged to provide for the payment of the interet and principal, including the bonds of the District of Columbia. [*The State Attorney-General ruled tha this sub-division does not authorize savings banks to invest in the land purchas bonds of the Philippine Islands. V. 78, p. 298.*]

2. In the stocks or bonds or interest-bearing obligations of this State issued pursuant to the authority of any law of the State.

3. In the stocks or bonds or interest-bearing obligations of any State o the United States which has not within ten years previous to making such investment by such corporation defaulted in the payment of any part o either principal or interest of any debt authorized by the Legislature of any such State to be contracted; and in the bonds or interest-bearing obl gat ons of any State of the United States, issued in pursuance of the authority o the Legislature of such State, which have, prior to May 29 1895 been issued for the funding or settlement of any previous obligation of such State theretofore in default, and on which said funding or settlement obligation there has been no default in the payment of either principal or interest since the issuance of such funding or settlement obligation, and provided the interest on such funding or settlement obligations have been paid regularly for a period of not less than ten years next preceding such investment.

[On July 24 1909 the Attorney-General rendered an opinion to the effec that bonds of the State of Oklahoma are legal investments for savings bank under the terms of this sub-division. The right of the banks to invest in these bonds was questioned for the reason that Oklahoma had not existed as a State for ten years. The Attorney-General, however, is of the opinion that this does not prevent its bonds from fulfilling the requirements of the law so long as there has been no default within ten years on any of the obligations. V. 89, p. 298.]

[On Aug. 11 1909 the Attorney-General held that Port Commission 5% bonds of the State of Louisiana "maturing at any time between July 1 1924 and July 1 1959" were not legal investments for New York State savings banks. He calls attention to the action of Louisiana in disclaiming liability for some $900,000 of so called "baby bonds" authorized by Act 104. Laws of 1880, and by the constitution as amended in 1879. It had been argued that the "baby" bonds were invalid when put out, having been given in exchange for warrants issued between 1874 and 1879 in violation of the constitutional provision then in force which made void all appropriations or claims in excess of current revenue. As, however, the bonds were expressly authorized both by constitutional amendment and by the Act of the General Assembly above referred to the Attorney-General thought "there certainly would be grave doubt in holding that these bonds did not represen a debt 'authorized by the Legislature' of the State to be contracted." The Attorney-General also mentioned as a further ground of objection to th Port Commission bonds that they are not a direct obligation of the State of Louisiana. This view, however, is not concurred in by the United State authorities, for on Oct. 23 1911 R. P. Goodwin, Assistant Attorney-General for the Post Office Department, rendered an opinion holding that the Port Commission bonds are an obligation of the State of Louisiana, and in accordance with this advice Lee McClung, Treasurer of the United States, on March 11 1912 announced that the bonds would be accepted by his office as security for postal savings funds.]

4. In the stocks or bonds of any city, county, town or village, school district bonds and union free school district bonds issued for school purposes [poor district bonds], or in the interest- bearing obligations of any city county, town or village of this State, issued pursuant to the authority of any law of the State for the payment of which the faith and credit of the municipality issuing them are pledged. Words in brackets added by Chapter 100, Laws of 1912.

5. In the stocks or bonds of any incorporated city situated in one of the States of the United States which was admitted to Statehood prior to January 1 1896, and which, since January 1 1861, has not repudiated or defaulted in the payment of any part of the principal or interest of any debt authorized by the Legislature of any such State to be contracted, provided said city has a population, as shown by the Federal Census next preceding said investment of not less than 45,000 inhabitants, and was incorporated as a city at least twenty-five years prior to the making of said investment and has not since January 1 1878 defaulted for more than ninety days in the payment of any part either of principal or interest of any bond, note or other evidence of indebtedness, or effected any compromise of any kind with the holders thereof. But if, after such default on the part of any such State or city, the debt or security, in the payment of the principal or interest of which such default occurred, has been fully paid, refunded or compromised by the issue of new securities, then the date of the first failure to pay principal or interest, when due, upon such debt or security, shall be taken to be the date of such default within the provisions of this sub-division, and subsequent failures to pay installments of principal or interest upon such debt or security, prior to the refunding or final payment of the same, shall not be held to continue said default or to fix the time thereof within the meaning of this sub-division, at a date later than the date of said first failure in payment. If at any time the indebtedness of any such city, together with the indebtedness of any district, or other municipal corporation or subdivision except a county, which is wholly or in part included within the bounds or limits of said city, less its water debt and sinking funds, shall exceed 7% of the valuation of said city for purposes of taxation, its bonds and stocks shall thereafter, and until such indebtedness shall be reduced to 7% of the valuation for the purposes of taxation, cease to be an authorize investment for the moneys of savings banks; but the Superintendent o

Banks may, in his discretion, require any savings bank to sell such bonds or stocks of said city as may have been purchased prior to said increase of debt.

[On Feb. 15 1911 an opinion was rendered by the Attorney-General deciding that both *real and personal* property should be used as a basis in determining the 7% debt limit which the savings bank law says must not be exceeded in the case of municipalities in the bonds of which the banks may make investments. The question was raised because of the fact that the constitutional provision in regard to cities of this State provides that no city shall be allowed to become indebted for more than ten per cent of its assessed real estate. See V. 92, p. 610.]

[In Dec. 1911 the Attorney-General rendered an opinion holding that bonds of the city of Omaha, Neb., are not legal investments for savings banks in New York State, this being on the assumption that the bonded debt of that city now exceeds 7% of its valuation. See item under "Omaha Neb.," in V. 94, p. 645, for full text of opinion.]

[On Sept. 6 1912 the Attorney-General rendered an opinion, the full text of which was given in the "Chronicle" of Sept. 14 1912, page 700, holding that bonds of the city of Tacoma, Wash., are legal investments for New York savings banks.]

[In an opinion rendered Sept. 14 1912, the Attorney-General held that bonds of the city of Dallas, Tex., are legal investments for New York savings banks. The opinion in full will be found in the "Chronicle" of Sept. 28 1912, page 842.]

6. In bonds and mortgages on unincumbered real property situated in this State to the extent of 6 % of the value thereof. Not more than 65% of the whole amount of deposits shall be so loaned or invested. If the loan is on unimproved and unproductive real property, the amount loaned thereon shall not be more than 40% of its actual value. No investment in any bonds and mortgages shall be made by any savings bank except upon the report of a committee of its trustees charged with the duty of investigating the same, who shall certify to the value of the premises mortgaged or to be mortgaged, according to their best judgment, and such report shall be filed and preserved among the records of the corporation.

Also in the following securities:—

(a) The first mortgage bonds of any railroad corporation of this State the principal part of whose railroad is located within this State, or of any railroad corporation of this or any other State or States connecting with and controlled and operated as part of the system of any such railroad corporation of this State, and of which connecting railroad at least a majority of its capital stock is owned by such a railroad corporation of this State, or in the mortgage bonds of any such railroad corporation of an issue to retire all prior mortgage debt of such railroad companies respectively; provided that at no time within five years next preceding the date of any such investment such railroad corporation of this State or such connecting railroad corporation, respectively, shall have failed regularly and punctually to pay the matured principal and interest of all its mortgage indebtedness, and in addition thereto regularly and punctually to have paid in dividends to its stockholders during each of said five years an amount at least equal to 4% upon all its outstanding capital stock; and provided, further that at the date of every such dividend the outstanding capital stock of such railroad corporation, or such connecting railroad company, respectively, shall have been equal to at least one-third of the total mortgage indebtedness of such railroad corporations, respectively, including all bonds issued or to be issued under any mortgage securing any bonds, in which such investment shall be made.

(b) The mortgage bonds of the following railroad corporations: The Chicago & North Western RR. Co., Chicago Burlington & Quincy RR. Co., Michigan Central RR. Co., Illinois Central RR. Co., Pennsylvania RR. Co., Delaware & Hudson Co., Delaware Lackawanna & Western RR. Co., New York New Haven & Hartford RR. Co., Boston & Maine RR. Co., Maine Central RR. Co., the Chicago & Alton RR. Co., Morris & Essex RR. Co., Central RR. of New Jersey, United New Jersey RR. & Canal Co.; also in the mortgage bonds of railroad companies whose lines are leased or operated or controlled by any railroad company specified in this paragraph if said bonds be guaranteed, both as to principal and interest, by the railroad company to which said lines are leased or by which they are operated or controlled. Provided that at the time of making investment authorized by this paragraph the said railroad corporations issuing such bonds shall have earned and paid regular dividends of not less than 4% per annum in cash on all their issues of capital stock for the ten years next preceding such investment, and provided the capital stock of any said railroad corporations shall equal or exceed in amount one-third of the par value of all its bonded indebtedness; and further provided that all bonds authorized for investment by this paragraph shall be secured by a mortgage which is a first mortgage on either the whole or some part of the railroad and railroad property of the company issuing such bonds, or that such bonds shall be mortgage bonds of an issue to retire all prior mortgage debts of such railroad company; provided, further, that the mortgage which secures the bonds authorized by this paragraph is dated, executed and recorded prior to January 1 1905.

(c) The mortgage bonds of the Chicago Milwaukee & St. Paul Railway Co. and the Chicago Rock Island & Pacific Railway Co., so long as they shall continue to earn and pay at least 4% dividends per annum on their outstanding capital stock, and provided their capital stock shall equal or exceed in amount one-third of the par value of all their bonded indebtedness, and further provided that all bonds of either of said companies hereby authorized for investment shall be secured by a mortgage which is a first mortgage on either the whole or some part of the railroad or railroad property actually in the possession of and operated by said company, or that such bonds shall be mortgage bonds of an issue to retire all prior debts of said railroad company; provided, further, that the mortgage which secures the bonds authorized by this paragraph is dated, executed and recorded prior to January 1 1905.

(d) The first mortgage bonds of the Fonda Johnstown & Gloversville RR. Co., or in the mortgage bonds of said railroad company of an issue to retire all prior mortgage debts of said railroad company, and provided the capital stock of said railroad company shall equal or exceed in amount one-third of the par value of all its bonded indebtedness, and provided also that such railroad be of standard gauge of four feet eight and one-half inches and in the mortgage bonds of the Buffalo Creek Railroad Company of an issue to retire all prior mortgage debts of said railroad company, provided that the bonds authorized by this paragraph are secured by a mortgage dated, executed and recorded prior to Jan. 1 1905.

(e) The mortgage bonds of any railroad corporation incorporated under the laws of any of the United States which actually owns in fee not less than 500 miles of standard-gauge railway, exclusive of sidings, within the United States, provided that at no time within five years next preceding the date of any such investment such railroad corporation shall have failed regularly and punctually to pay the matured principal and interest of all its mortgage indebtedness and in addition thereto regularly and punctually to have paid in dividends to its stockholders during each of said five years an amount at least equal to 4% upon all its outstanding capital stock; and provided, further, that during said five years the gross earnings in each year from the operations of said company, including therein the gross earnings of all railroads leased and operated or controlled and operated by said company, and also including in said earnings the amount received directly or indirectly by said company from the sale of coal from mines owned or controlled by it, shall not have been less in amount than five times the amount necessary to pay the interest payable during that year upon its entire outstanding indebtedness, and the rentals for said year of all leased lines, and further provided that all bonds authorized for investment by this paragraph shall be secured by a mortgage which is at the time of making said investment or was at the date of the execution of said mortgage, (1) a first mortgage upon not less than 75% of the railway owned in fee by the company issuing said bonds, exclusive of sidings at the date of said mortgage or (2) a refunding mortgage issued to retire all prior lien mortgage debts of said company outstanding at the time of said investment and covering at least 75% of the railway owned in fee by said company at the date of said mortgage. But no one of the bonds so secured shall be a legal investment in case the mortgage securing the same shall authorize a total issue of bonds which, together with all outstanding prior debts of said company, after deducting therefrom in case of a refunding mortgage the bonds reserved under the provisions of said mortgage to retire prior debts at maturity, shall exceed three times the outstanding capital stock of said company at the time of making said investment. And no mortgage is to be regarded as a refunding mortgage, under the provisions of this paragraph, unless the bonds which it secures mature at a later date than any bond which it is given to refund, nor unless it covers a mileage at least 25% greater than is covered by any one of the prior mortgages so to be refunded.

(f) Any railway mortgage bonds which would be a legal investment under the provisions of paragraph (e) of this subdivision, except for the fact that the railroad corporation issuing said bonds actually owns in fee less than 500 miles of road, provided that during five years next preceding the date of any such investment the gross earnings in each year from the operations of said corporation, including the gross earnings of all lines leased and operated or controlled and operated by it, shall not have been less than ten million dollars.

(g) The mortgage bonds of a railroad corporation described in the foregoing paragraph (e) or (f) or the mortgage bonds of a railroad owned by such corporation, assumed or guaranteed by it by indorsement on said bonds, provided said bonds are prior to and are to be refunded by a general mortgage of said corporation, the bonds secured by which are made a legal investment under the provisions of said paragraph (e) or (f); and provided, further, that said general mortgage covers all the real property upon which the mortgage securing said underlying bonds is a lien.

(h) Any railway mortgage bonds which would be a legal investment under the provisions of paragraph (e) or (f) of this subdivision, except for the fact that the railroad corporation issuing said bonds actually owns in fee less than 500 miles of road, provided the payment of principal and interest of said bonds is guaranteed by indorsement thereon by, or provided said bonds have been assumed by a corporation whose first mortgage is, or refunding mortgage bonds are, a legal investment under the provisions of paragraph (e) or (f) of this subdivision. But no one of the bonds so guaranteed or assumed shall be a legal investment in case the mortgage securing the same shall authorize a total issue of bonds which, together with all the outstanding prior debts of the corporation making said guaranty or so assuming said bonds, including therein the authorized amount of all previously guaranteed or assumed bond issues, shall exceed three times the capital stock of said corporation at the time of making said investment.

(i) The first mortgage bonds of a railroad the entire capital stock of which, except shares necessary to qualify directors, is owned by and which is operated by a railroad whose last issued refunding bonds are a legal investment under the provisions of paragraph (a), (e) or (f) of this subdivision, provided the payment of principal and interest of said bonds is guaranteed by endorsement thereon by the company so owning and operating said road, and further provided the mortgage securing said bonds does not authorize an issue of more than $20,000 in bonds for each mile of road covered thereby. But no one of the bonds so guaranteed shall be a legal investment in case the mortgage securing the same shall authorize a total issue of bonds which, together with all the outstanding prior debts of the company making said guaranty, including therein the authorized amount of all previously guaranteed bond issues, shall exceed three times the capital stock of said company at the time of making said investment. Bonds which have been or shall become legal investments for savings banks under any of the provisions of this section shall not be rendered illegal as investments though the property upon which they are secured has been or shall be conveyed to another corporation, and though the railroad corporation which issued or assumed said bond has been or shall be consolidated with another railroad corporation, if the consolidated or purchasing corporation shall assume the payment of said bonds and shall continue to pay regularly interest or dividend or both upon the securities issued against, in exchange for or to acquire the stock of the company consolidated or the property purchased, or upon securities subsequently issued in exchange or substitution therefor to an amount at least equal to 4% per annum upon the capital stock outstanding at the time of such consolidation or purchase of said corporation which has issued or assumed said bonds. Not more than 25% of the assets of any savings bank shall be loaned or invested in railroad bonds, and not more than 10% of the assets of any savings bank shall be invested in the bonds of any one railroad corporation described in paragaph (a) of this subdivision, and not more than 5% of such assets in the bonds of any other railroad corporation. In determining the amount of the assets of any savings bank under the provisions of this subdivision, its securities shall be estimated in the manner prescribed for determining the per centum of surplus by section 154 of this chapter. Street railroad corporations shall not be considered railroad corporations within the meaning of this subdivision.

7. In real property subject to the provisions of Section 147.

We omit Section 147, as it relates only to real estate. The following sections of the banking law relate—No. 148 to *available funds for current expenses, how loaned*, No. 149 to *temporary deposits* and 150 to *personal security and loans on bond and mortgage*.

SECTION 148. The trustees of every such corporation shall as soon as practicable invest the moneys deposited with them in the securities authorized by this article; but for the purpose of meeting current payments and expenses in excess of the receipts, there may be kept an available fund not exceeding 10% of the whole amount of deposits with such corporation, on hand or deposit in any bank in this State organized under any law of this State or of the United States, or with any trust company incorporated by any law of the State; but the sum so deposited in any one bank or trust company shall not exceed 25% of the paid-up capital and surplus of any such bank or company; or such available fund, or any part thereof, may be loaned upon pledge of the securities or any of them named in subdivisions 1, 2, 3, 4 and 5 of Section 146, or upon the first mortgage bonds, or any of them, of the railroads mentioned and described in subdivision 6 of this section, but not in excess of 90% of the cash market value of such securities so pledged. Should any of the securities so held in pledge depreciate in value, after making any loan thereon, the trustees shall require the immediate payment of such loan, or of a part thereof, or additional security therefor, so that the amount loaned shall at no time exceed 90% of the market value of the ssecurities pledged for the same.

SECTION 149. Every such corporation may also deposit temporarily in the banks or trust companies specified in section 148 the excess of current daily receipts over the payments, until such time as the same can be judiciously invested in the securities required by this article. Whenever it shall appear to the Superintendent of Banks that the trustees of any such corporation are violating the spirit and intent of this provision by keeping permanently uninvested all or an undue proportion of the moneys received by them, he shall report the facts to the Attorney-General, who shall proced against such corporation in the manner provided in section 127 of chapter 689, Laws of 1892.

SECTION 150. The trustees of any savings bank shall not loan the moneys deposited with them or any part thereof, upon notes, bills of exchange, drafts or any other personal securities whatever. In all cases of loans upon real property, a sufficient bond secured by a mortgage thereon shall be required of the borrower, and all expenses of searches, examinations and certificates of title, and of drawing, perfecting and recording papers, shall be paid by the borrower.

TRUST FUNDS.—*How Loaned or Invested.*—Section 21. Chapter 41, Consolidated Laws of 1909, permits executors, administrators, guardians, &c., to invest in the same securities as savings banks. We quote the provision below:

INVESTMENT OF TRUST FUNDS.—A trustee or other person holding trust funds for investment may invest the same in the same kind of securities as those in which savings banks of this State are by law authorized to invest the money deposited therein, and the income derived therefrom, and in bonds and mortgages on unincumbered real property in this State worth 50% more than the amount loaned thereon.

CITIES, COUNTIES AND TOWNS IN THE STATE OF NEW YORK.

Note.—For debts of minor civil divisions not found among the statements given below see "Additional Statements" at the end of this State.

ALBANY.—J. M. Foll, Comptroller.
Albany is in Albany County. Incorporated July 22 1686.

GENERAL BONDED DEBT.

State Street Impt. Bonds.

4¼s'12	M-N	$100,000	May 1 1962		

High-School Bonds.

4s '10	J-D	$90,000r	June 1	'13-'30	
4s '11	F-A	190,000r	Feb 1	'13-'31	
4½s'11	J-D	190,000r	June 1	'13-'31	

Washington Park.

7s '74	M-N	$155,000	May 1	1914	
7s '74	M-N	49,000	May 1	1916	
6s '75	M-N	75,000	May 1	1915	
6s '75	M-N	37,000	Nov 1	1917	
6s '76	M-N	38,000	May 1	1918	
6s '77	M-N	20,000	May 1	1919	
5s '78	M-N	40,000	May 1	1920	
4s '80	M-N	295,000	May 1	'20-'30	
4s '80	M-N	7,000	May 1	1922	
4s '81	M-N	30,000	May 1	1921	
4s '82	M-N	28,000	May 1	1922	
4s '82	M-N	24,000	Nov 1	1922	
4s '85	F-A	10,000	Feb 1	1925	
2s '94	J-D	3,000	June 1	1934	
3½s'96	M-N	7,000	May 1	1936	

Sewer (Beaver Creek).

3½s'96	M-N	$7,500	Nov 1	'13-'17	

Riverside Park.

3½s'01	A-O	$24,750	Oct 1	'13-'21	
3½s'04	F-A	900r	Feb 1	'13-'24	

Public Improvement Bonds.

3½s'04	F-A	$135,922.20r	Feb 1	'13-24	
3½s'06	F-A	57,400r	Feb 1	'13-'26	
4s '09	M-S	189,975r	Mch 1	'13-'29	
4s '10	J-D	197,580r	June 1	'12-'30	
4s '11	J-D	165,300r	June 1	'13-'31	
4¼s'12	M-N	84,000	May 1	'13-'32	

School Bonds.

3½s'00	M-N	$24,000	May 2	'13-'20	
3½s'03	F-A	19,250	Feb 1	'13-'23	
4s '11	M-N	47,500r	Nov 1	'13-'31	
4¼s'12	A-O	130,000r	Oct 1	'13-'32	

Intercepting Sewer Bonds.

4¼s'12	A-O	$100,000r	Oct 1	1952	

Land & Bldg. Acquisition Bds.

4¼s'12	A-O	$36,000r	Oct 1	'13-'32	

Fire-Truck House.

4s '11	M-N	$36,100r	Nov 1	'13-'31	

Water Refunding.

3½s'01	F-A	$46,800	Feb	'13-'21	
3½s'02	F-A	39,000	Feb 1	'13-'22	
3½s'03	F-A	27,500	Aug 1	'13-'23	
3½s'01	F-A	60,500	Feb 1	'13-'20	

Grade Crossing.

3½s'03	F-A	$15,950	Feb 1	'13-'23	

ALBANY (*Con.*)—
River Front Impt. Bonds.
4s '08 J-J $300,000r...July 1 1928
4½s'12 A-O 100,000c....Oct 1 1962
Police-Station Bonds.
4s '11 M-N $38,000r..Nov 1 '13-'31
Refunding Bonds.
3½s'04 M-N $69,000..May 1 '13-'24
Broadway Widening.
3½s'01 A-O $10,000..Oct 1 '13-'21
Watervliet Avenue.
3½s'01 A-O $4,095..Oct 1 '13-'21
Madison Avenue.
3½s'01 A-O $25,200..Oct 1 '13-'21
Concrete-Walk Bonds.
4½s'12 A-O $2,800r..Oct 1 '13-'32
Clinton Square Impt. Bonds.
4½s'12 A-O $2,500r..Oct 1 '13-'32
Soldiers' & Sailors' Memorial.
4s '11 M-N $100,000r..May 1 '21-30
Beaver Park.
4s '94 J-D $43,200..June 1 '13-'16
4s '95 J-J 2,000..June 1 '13 '15
4s '97 A O 6,250..Oct 1 '13-'17
3½s'98 A O 4,200..Oct 1 '13-'18
3½s'99 J J 10,500..July 1 '13-'19
3½s'01 F A 4,500..Feb 1 '13-'21
Water.
4s '95 F-A $21,000..Feb 1 '13-'15
4s '96 F-A 40,000..Feb 1 '13-'14
4s '96 F-A 10,000....Feb 1 1915
3½s'94 F-A 5,000..Feb 1 '13-'14
4s '97 M-N 25,000..May 1 '13-'17
3½s'98 M-N 60,000..May 1 '13-'18
3½s'99 M-N 70,000..May 1 '13-'19
4s '06 J-D 77,000r..Dec 1 '12-'26
4s '07 J-D 80,000r..Dec 1 '12-'27
4s '08 A-O 160,000r..Apr 1 '13-'28
4s '08 J-J 200,000r...July 1 1928
4s '06 J-D 75,000r..Dec 1 '12-'26
4s '09 J-D 200,000r...Dec 1 1929
4s '10 J-D 100,000r...Dec 1 1930
4s '11 M-N 100,000r...Nov 1 1931
4s '11 J-D 100,000r...Dec 7 1931
4½s'12 M-N 100,000....May 1 1932
Special Water Bonds.
3½s'04 F-A $27,000r..Feb 1 '13-'24
Public Bath Bonds.
3½s'01 F-A $4,500...Feb 1 '13-'21
* ASSESSMENT BONDS.
Street Improvement.
3½s'05 F-A $59,175...Feb '13-'15
4s '06 F-A 127,900...Feb '13-'16
4s '06 J-D 42,000...Dec '12-'16
4s '08 A-O 76,800r...Apr '13-'18
4s '09 M-S 78,400r..Mch 1 '13-'19
4s '10 J-D 206,145r..June 1 '13-'21
4s '11 M-N 43,700r..Nov 1 '13-'31
4s '11 --- 84,150..Jan 1 '13-'21
4½s'12 M-N 162,000..May 1 '13-'22
Improvement.
3½s'03 F-A $8,300....Feb 1 1913
3½s'04 F-A 4,802r..Feb 1 '13-'14
* Principal and interest paid by holders of property benefited.

INTEREST on Washington Park bonds issued from 1870 to 1880, and on water bonds of 1877, is payable in New York; on others in Albany.

TOTAL DEBT, SINK. FDS., &C.	*Sept.* 30 '12.	*Apr.* 1 '12.
Gen. bonds	$2,895,807	$3,035,177
Water bonds	1,521,300	1,508,800
Tot. bonds	$4,417,107	$4,543,977
Sinking funds	1,282,026	1,544,030
Net debt	$3,135,081	$2,999,947

In addition to the above there are outstanding street improvement assessment bonds amounting on Sept. 30 1912 to $847,215

This city owns and operates its water system, and the principal and interest of the water debt are paid out of water rent receipts.

CITY PROPERTY.—Real estate owned by city in 1912, $7,614,560.

ASSESSED VALUATION.—

	1912.	1911.
Real estate	$77,962,745	$75,705,845
Bank stock	6,686,453	6,625,248
Personal	4,865,850	4,465,850
Franchises	6,668,675	6,698,375
Total	$96,183,723	$93,495,318
Tax (per $1,000)	$20.40	------
	1905.	1900.
Real estate	$61,546,192	$59,790,690
Bank stock	------	------
Personal	5,202,400	9,237,194
Franchises	3,509,550	
Total	$70,258,142	$69,027,884
Tax (per $1,000)	$20.40	$21.40

POPULATION.—In 1910 was 100,253; in 1905, 98,374; in 1900, 94,151; 1890, 94,923; 1880, 90,758.

ALBANY COUNTY.
County seat is the city of Albany.
Refunding Bonds.
4s '11 F-A $33,750r..Feb 15 '13-'15
60,000r..Feb 15 '17-'19
War Loan (Refunding).
4s s-an $19,000r...Mch 1913
4s s-an 18,000r...Mch 1914
4s s-an 17,000r...Mch 1915
4s '05 M-S 13,000r..Mch 1 '13-'25
9,000r...Mch 1 1926
4s s-an 39,000r...Mch 1916
4s s-an 20,000r...Mch 1917
4s M-S 40,000r..Mch 1 '18-'19
4s --- 14,000r..Mch 1 '13-'26
31,000r...Mch 1 1927
Toll Road Purchase Bonds.
4s '07 M-S $14,000r..Mch 1 '13-'26
30,000r...Mch 1 1927
Highway Improvement Bonds.
3½s F-A $10,000r..Aug '13-'22
16,000r...Aug 1 1923
3½s M-S 7,000r..Mch 1 '13-'19
3½s M-S 1,000r...Mch 1 1913
3½s F-A 12,000..Aug 1 '13-'24
1904 180,000....Aug 1 1925
4s '07 M-N 14,000r..May 15 '13-'26
80,000r..May 15 1927
4s '08 A-O 15,000r..Oct 1 '13-'27
60,000r...Oct 1 1928
4s '09 J-J 17,000r..July 1 '13-'29
48,000r...July 1 1930
4s '11 --- 18,000r..Oct 1 '13-'30
78,000r..Oct 1 '31-'32
4½s'12 A-O 20,000r..Oct 1 '13-'32
64,000r..Oct 1 '33-'34
Almshouse Bonds.
3½s M-N $18,000r..May 1 '13-'21
Refunding City Hall Bonds.
3½s A-O $8,000r..Oct 1 '13-'20
3½s A-O 37,000r....Oct 1 1921
9,000r..Oct 1 '13-'21
23,000r....Oct 1 1922
TOT. DEBT Oct 1 '12.. $1,112,250
Total assessed val. 1911..134,315,773
County tax (per $1,000) 1911..$4.50
Population in 1910.....173,666
INT. at County Treasurer's office.

AMSTERDAM.
This city is in Montgomery County
City Bonds.
4¼s'12 ann $51,369.....
Sewer Bonds.
3s '87 --- $39,000..July 1 '13-'18
3s'87-9 --- 40,000..July 1 '19-'23
3s'87-9 --- 7,000....July 1 1924
3s'87-9 --- 39,000..July 1 '25-'30
3s '87 --- 26,000..July 1 '31-'34
3s '87 --- 6,000....July 1 1935
3s '87 --- 5,000....July 1 1936
4s '94 --- 10,000..July 1 '31-'32
4s '94 --- 8,000..July 1 '33-'34
3½s --- 20,000..July 1 '37-'38
3½s'01 --- 5,000....July 1 1939
3½s'02 --- 12,000..July 1 '39-'40
4s '03 --- 25,000..May 1 '41-'45
4s '04 --- 21,000..Jan 1 '46-'48
4s '05 J-J 10,000..Jan 1 '43-'44
4s '05 J-J 1,000....July 1 1924
9,000..July 1 '25-'30
4s '07 --- 5,000....July 1 1937
4s '08 --- 8,000..July 1 '35-'36
4s '08 --- 8,000..July 1 '40-'41
(Subject to call any time.)
4s '09 --- $5,000....July 1 1930
Water Bonds.
5s'81-3 --- $59,000....Oct 1 1916
5s'81-3 --- 65,000....Oct 1 1921
3s '88 --- 25,000....Oct 1 1926
3½s'00 A-O 45,000r...Oct 1 1921
3½s'02 --- 35,000r...Apr 1 1922
3½s'03 --- 30,000r...June 1 1923
3½s'09 --- 69,000r...Mch 1 1959
3½s'09 --- 222,000r...June 1 1929
4s '07 --- 30,000r...Oct 1 1926
4½s'10 M-S 95,000r...Mch 1 1930
BOND. DEBT Apr 1912..$1,096,500
Water debt (included)... 675,000
Total assessed val. 1911..12,645,546
Total tax (per $1,000) 1911...$24.06
Population in 1910.....31,267
INTEREST is largely paid at the National Park Bank of N Y. City.

AMSTERDAM SCHOOL DIST.
4s --- $70,000...Oct 1 '13-'47
4s --- 12,000..Sept 1 '13-'18
4½s --- 20,000...Oct 1 '12-'26
BOND. DEBT Apr 1912...$106,000
Assessed valuation 1911..12,193,300
School tax (per $1,000) 1911...$7.55
Population in 1910.....31,267
INT. at Amsterdam Savings Bank.

ANDES.
This town is in Delaware County.
Refunding Bonds.
3½s M-S $16,000..Mch 1 '13-'16
50,000..Mch 1 '17-'26
7,500..Sept 1 '15-'27
3½s M-S 6,000..Sept 1 '28-'30
2,500....Sept 1 1931
3½s M-S 8,000.....1913-1928
5,500.....1929
BOND. DEBT Nov 1912.. $99,000
Assessed valuation 1910.... 602,907
Tax rate (per $1,000) 1910....$24.50
Population in 1910.....2,007

ANGOLA.
This village is in Erie County. Inc. 1873. Population 1910, 898.
Water Bonds.
4½s'10 J-D $55,000c..Dec 1 '15-'39
BOND. DEBT Apr 1912....$55,000
Assessed valuation 1911.....402,000
Tax rate (per $1,000) 1911....$5.72
INTEREST payable at Bank of Angola or Chase National Bank, N. Y.

ARCADE.
This village is in Wyoming County. Inc. 1871. Population 1910, 1,294.
Electric Light Bonds.
4.40s'08M-S $20,000r..Sept 1 '13-32
Water Bonds.
4½s'06 Nov $20,000c..Nov 1 '13-'32
3.80s Sept 16,800c 1933
BOND. DEBT Nov 1 1912..$55,000
Assess. val. '12 (¾ act. val.)..684,525
Tax rate (per $1,000) 1912....$9.00
INT. pay. in Arcade at Cit. Bank.

ARCADIA UNION FREE SCHOOL DISTRICT NO. 2.
This district (P. O. Newark) is in Wayne County.
4.35s'12Dec $27,500r..Dec 1 '17-'26
BOND. DEBT Apr 1912....$57,500
Assessed valuation 1911...2,500,000
School tax (per $1,000) 1911..$10.24
INTEREST payable at First Nat. Bank, Newark, in N. Y. exchange.

ARDSLEY.
This village is in Westchester County. Incorp. Jan. 14 1896.
Refunding Bonds.
3.65s'07A-O $23,000r..Apr 1 '13-'35
12,000r...Apr 1 1936
BOND. DEBT Sept 1912 ..$50,000
Assessed valuation 1912...1,346,805
(Assessment about 2-3 actual value.)
Tax rate (per $1,000) 1912....$19.39
Population in 1910.....537
INT. at Dobbs Ferry Bk., Ardsley.

AUBURN.
This city is the county seat of Cayuga Co. Inc. March 21 1848.
4½s'11 J-D $10,150..June 15 '13-'26
4½s'11 J-D 9,500..June 15 '13-'16
4½s'11 J-D 32,915..June 15 '13-'41
Paving Bonds.
4s,4 ⅜s&5s $111,547.74.... Various
Water Bonds.
4s J-D $300,000r..May 1 '14-'25
4s M-N 5,000r...May 1 1926
Electric Subway Bonds.
4s --- $7,200..July 17 '13-'15
4s --- 2,750..Sept 7 '13'-14
4½s --- 825..July 17 '13-'15
4½s --- 4,000..Sept 28 '13-'16
4½s --- 3,600..Feb 7 '13-'20
Sewer Bonds.
4s,4.10s,4½s&5s $202,754.84...Var.
4s '10 J-J 73,600...Jan 4 '13-'35
Disposal Plant Bonds.
4s '09 --- $36,426..May 20 '13-'19
4½s --- 41,360..Nov 17 '12-35
School Bonds.
4s A-O $100,000...Oct 1 '13-'22
4s '09 M-N 180,000r..May 1 '13-30
Refunding School Bonds.
4s --- $10,000....May 1 1931
Sidewalk Bonds.
4½s ..$5,183.93..Apr 21 '12-'21
BOND. DEBT Jan 1 1912 $1,155,214
Water debt (included)... 305,000
Total assessed val. 1911..$21,247,813
(Assessment about 70% actual value)
Tax rate (per $1,000) 1911....$21.05
Population in 1910.....34,668
INT. on water bonds at Merc. Tr. Co., N. Y.; on school & sewer bonds of 1909 at Colum. Tr. Co., N. Y.

AVON.
This village is in Livingston Co. Inc. 1853. Population 1910, 2,053.
Street-Improvement Bonds.
4.35s'12A-O $16,500r..Oct 1 '13-'23
4.35s'12 J-J 6,000..July 1 '13-'32
Water Bonds.
4¼s'06 J-D $30,000r..Dec 1 '12-'36
4½s'08 J-J 45,000..July 1 '12-'38
Sewer Bonds.
4s Oct $10,000r...Oct 1 1915
($1,666 67 yearly)
4.40s'12 F-A 10,000r.Aug 1 '16-'35
Refunding Water Bonds.
4¼s'08 J-J $13,000r..July 1 '13-38
BOND. DEBT July 1912... $91,334
Water debt (included)... 86,334
Assessed valuation 1912...1,067,146
(Assessment about ¾ actual value.)
Tax rate (per $1,000) 1912....$9.93
INT. in New York exchange.

BABYLON UNION FREE SCHOOL DISTRICT NO. 1.
4.35s'12 J-D $35,000..Dec 1 '13-'47
TOTAL DEBT..... (?)

BABYLON UNION FREE SCHOOL DIST. NO. 4.
This district is in Suffolk County.
4½s'09 July $42,000r..Jan 1 '13-'40
5s '07 July 3,000r..Jan 1 '13-'18
BOND. DEBT Oct 1 1912..$45,000
Assessed valuation 1912.....725,000
(Assessment about 30% actual value)
School tax (per $1,000) 1912..$15.60
INT. payable at First Nat. Bank of Lindenhurst in N. Y. exchange.

BALDWINSVILLE.
This village is in Onondaga County. Inc. 1847. Population 1910, 3,099.
Improvement Bonds.
5s '12 J-J $2,500..July 1 '14-'18
Refunding Water Bonds.
4s '09 M-S $55,000r..Yearly to '29
4½s'12 J-D 8,000r..Dec 1 '13-'20
BOND. DEBT Sept 1912.. $63,000
Assessed valuation 1911... 1,357,535
Tax rate (per $1,000) 1911..... 8.40
INT. remitted to registered holder.

BALLSTON SPA.
This village is in Saratoga County. Inc. 1807. Population 1910, 4,138.
Water Bonds.
3½s Nov $10,000c..Nov '13-'18
3,000c..Nov '19-'21
5,000c..Nov '13-'17
4s Nov 1,000c...Nov 1918
1,710c..Nov '12-'20
500c...Nov 1921
4½s Nov 8,000c..Nov '13-'16
2,000c..Nov '17-'18
4½s'09 Nov 5,500c..Nov 1 '13-'23
4½s'09 Dec 1,000c..Dec 1 '12-'13
Refunding Water Bonds.
3½s'06 J-D $34,000c..Dec 1 '12-'28
4½s'10 Nov 6,400..Nov 1 '12-'23
4½s'10 Dec 2,000..Dec 1 '12-'15
Street Bonds.
4½s'10 F-A $4,000r..Aug 1 '15-'18
Sewer Bonds.
4s J-J $10,000c..Jan 1 '13-'32
3.70s J-J 150,000r..Jan 1 '30-'39
4½s'09 Jan 500....Jan 1 1915
BOND. DEBT May 1911...$261,500
Water debt (included)..... 96,500
Assess. val. (¾ act.), '10..2,160,233
Tax rate (per $1,000) 1910....$20.00
INT at Village Treasurer's office.

BARTON UNION FREE SCHOOL DISTRICT
This district is in the town of Barton, Tioga County (P. O. Waverly).
4½s'11 Oct $66,000c..Jan 1 '13-'32
TOTAL DEBT Sept 27 '12 $66,000
Assessed valuation 1911...2,199,799
School tax (per $1,000) 1911....$9.23
INT. at A. B. Leach & Co., N. Y.

BATAVIA.
This village is in Genesee County. Inc. 1823. Population 1910, 11,613.
Sewer System Bonds.
s '09 J-J $375,000..July 1 '14-38
TOTAL DEBT Oct 1909...$375,000
Assessed valuation 1909...6,660,054
Village tax (per $1,000) 1909...$8.00

BEDFORD.
This town (P. O. Katonah) is located in Westchester Co. Inc. in 1700.
Highway Bonds.
4s '06 J'ne $85,800r..June 1 '13-'23
5,000r...June 1 1924
800r...June 1 1934
4,800r...June 1 1935
4.90s'06J'ne 2,800r...June 1 1924
77,200r..June 1 '25-'34
3,000r...June 1 1935
State Road Bonds.
4s July $1,134.64r..July 1 1913
4½s Mch 7,058.68r Mch '14-'20
BOND. DEBT Oct 1912..$187,593
Assessed valuation 1911...7,912,246
(Assessment about 90% actual val.)
Tax rate (per $1,000) '11 Outside village..$11.06
Inside village.. 6.62
Light District.. 0.78
Population in 1910.....5,629
INT. at Mt. Kisco Nat. Bank.

BINGHAMTON.
This city is the county seat of Broome Co. The water-works are estimated to be worth $2,000,000.
Sewer Bonds.
4s '07 --- $10,000....Nov 1 1917
30,000..Nov 1 '18-'19
3½s'08 F-A 25,000..Aug 1 '20-'23
4s '08 F-A 20,000..Aug 1 '24-'27
3s '09 --- 8,000....Aug 1 1918
Nurses' Home Bonds.
3½s'01 F-A $4,000....Aug 1 1936
Hospital Bonds.
3½s'01 F-A $6,000....Aug 1 1936
Library Site Bonds.
3½s'02 M-S $15,000....Sept 1 1938
Bridge Bonds.
3s '89 F-A $77,000....Aug 1 1929
3½s --- 5,000....Aug 1 1931
45,000..Aug 1 '32-'34
3½s'97 --- 15,000....Aug 1 1930
10,000....Aug 1 1931
3½s'99 F-A 40,000....Aug 1 1935
3½s'01 F-A 50,000....Aug 1 1937
3½s'04 F-A 57,000....Aug 1 1939
City Hall Bonds.
4s F-A $5,000....Aug 1 1915
20,000...Aug 1 '16-'17
4s F-A 10,000....Aug 1 1928
10,500....Aug 1 1929
4s F-A 100,000..Aug 1 '18-'27
School Bonds.
3½s'96 --- $30,000..Aug 1 '20-'22
3½s'97 --- 20,000..Aug 1 '23-'26
4s '07 F-A 40,000r..Aug 1 '13-'16
5,000r...Aug 1 1917
4s '09 A-O 20,000r..Aug 1 '13-'16
4½s'10 J-D 50,000r..Aug 1 '20-'24
Contingent Fund Bonds.
3½s'01 M-S $8,000....Sept '13-'16
Grade Crossing Bonds.
3½s'04 F-A $50,000....Aug 1 1938
Fire Department Bonds.
3½s'95 --- $20,000..Aug 1 '13-'14
5,000....Aug 1 1915
3½s'01 --- 15,000....Aug 1 1936
3¾s'11 M-S 5,000r...Aug 1 1914
10,000r...Aug 1 1915
5,000r...Aug 1 1916
BOND. DEBT Jan 1 1912..$917,200
Temporary loan notes..... 25,675
Street-Impt. notes..... 13,432
Sinking fund 45,995
Assess. val. (¾ act.) '11...25,705,048
Tax rate (per $1,000) 1911....$25.00
Population in 1910.....48,443
INTEREST on city-hall and $148,000 bridge bonds in N. Y. City; on remaining loans at City Treas. office.

BOONVILLE UNION FREE SCHOOL DIST. NO. 1.
This district is in Oneida County.
4s '09 M-N $17,000r..Nov 1 '13-'29
20,000r..Nov 1 '30-'39
BOND. DEBT Jan 1 1912...$38,000
Assessed valuation 1911.....761,681
(Assess't about 50 or 60% act. value)
School tax (per $1,000) 1911...$9.85
INTEREST at National Exchange Bank in Boonville in N. Y. exchange.

BRIARCLIFF MANOR.
This village is in Westchester Co. Inc. 1902. Population 1910, 950.
Street Bonds.
4.60s'06F-A $69,000r..Aug 1 '13-'35
Water Bonds.
4¼s'08 J-J $75,000c..July 10 '13-37
4.10s'09A-O 34,000r..Apr 1 '14-'30
4¼s'10 M-S 20,000r..Apr 1 '14-'30
BOND. DEBT Sept 1 1912 $198,000
Assessed valuation 1912...3,613,250
Village tax (per $1,000) 1912... 13.00
Total tax (per $1,000) 1912... 28.00
INT. on registered bonds payable in Briarcliff Manor; on coupon bonds at Guaranty Trust Co., N. Y. City.

BROCKPORT.
This village is in Monroe County. Inc. 1829. Population 1910, 3,579.
Sewer Bonds.
3.65s g s-an $60,000r...$3,000 y'rly
BOND. DEBT Apr 1912....$60,000
Sinking fund..... 2,644
Assessed valuation 1911...2,241,911
Total tax (per $1,000) 1911...$22.84
INT. at Chase Nat. Bank, N. Y.

BRONXVILLE.
This village is in Westchester Co. Inc. 1898. Population 1910, 1,863.
Road Improvement Bonds.
4.60s'12M-S $8,400r..Sept 15 '17-'20
4½s'12 M-S 20,000r..Sept 15 '17-'36
Village Hall Bonds.
4.60s'12M-S $5,000r..Sept 15 '17-'21
Sewer Bonds.
4.20s'06J-D $4,000r..June 15 '13-14
4s J-D 16,000r..Dec 1 '12-'27
4s J-J 18,000r..Jan 15 '13-'30
4s J-J 5,000r..Jan 15 '13-'17
4½s'07 M-S 1,000r..July 1 '13-'14
5s '08 J-D 2,000r..June 1 '13-14
4.45s'08 M-S 5,000r..Sept 1 '13-'17
4.35s'09 M-S 5,000.....1914-1918
4.40s --- 6,500.....
Street Improvement Bonds.
4.20s'06 J-D $2,000r..June 15 1913
5s '07 M-S 18,400r..Sept 1 '12-31
4.45s'08 M-S 6,000r...Sept 1 1913
4.40s --- 12,700.....
Funding Bonds.
4.35s --- 8,500.....
BOND. DEBT Oct 1912.. $193,700
Assessed valuation 1912...3,902,088
Total tax (per $1,000) 1912....$15.00
INT. on 4.20s & 4½s of 1907 payable at Farmers' Loan & Tr. Co. in N. Y. City; on 5s of 1907 and all issues of 1908 in N. Y. exchange.

BROOKHAVEN UNION FREE SCHOOL DISTRICT NO. 24.
This district is in Suffolk County.
4½s, 4.60s & 5s, J&J—J-D $7,500c \ 63,500r / Part yearly until 1921
BOND. DEBT Oct 1 1912.. $71,000
Assessed valuation '11-'12 .4,100,000
(Assessment about 75% actual value)
School tax (per $1,000) 1911..$10.00
INT. payable at Patchogue Bank

BUFFALO. Wm. G. Justice, Comp.
Buffalo is in Erie Co., and the city's tax valuation is about six-sevenths that of entire county. Incorp. 1832.
Abate. Nuisance Ohio Basin Slip.
3½s'02 J-J $50,000r July 1 '13-'22
Abate. Nuis. Clark & Skinner Canal.
3½s'04 M-N $60,000r Nov 1 '13-'24
3½s'05 J-J 97,500r July 1 '13-'25
Buffalo River Improvem't Bonds.
4s '09 M-N $331,500r..May 1 1939
Refuse Utilization Plant Bonds.
4s '09 M-N $14,000r May 15 '13-'19
4s '08 J-J 10,000r July 1 1913
4s '11 A-O 72,000..Apr 15 '13-'21
Buffalo New York & Phila. Refund.
4s '10 J-D $90,000r June 15 '13-30
4s '11 A-O 72,000r Apr 15 '13-'21
4s '10 J-D 95,000r Dec 15 '12-'30
3½s'11 --- 95,000..July 1 '13-'31
4s '12 --- 100,000..July 1 '13-'32
Underground Police & Fire Wires.
4s '09 F-A $28,000r Aug 1 '13-'19
4s '10 J-J 8,000r Jan 1 '13-'20
4½s'12 J-D 50,000r June 1 '13-'22
Tax Scrip.
3½s'03 A-O $85,000r Apr 1 1913
4s '07 F-A 150,000r Feb 1 '13-'17
4s '07 A-O 10,000r Oct 1 '13-'17
4s '09 F-A 21,000r Feb 1 '13-'19
Elmwood Ave. Bonds.
4s '09 A-O $19,487.32r Oct 1 1914
4s '09 J-D 371,966.66r Dec 15 '14
Park.
7s '70 J-J $200,000c&r July1 '15-16 / 150,000c&r July 1 1917
7s '71 J-J 50,000c&r Jan 1 1918
7s J-J 200,000c&r July1'19&21
7s '73 J-J 95,000c&r Jan 1 1923
7s '73 J-D 100,000c&r Dec 1 1924
7s '74 J-J 100,000c&r Jan 1 1924
7s '75 J-J 200,000c&r J&J 1 1925
6s '76 J-J 100,000c&r Jan 1 1924
3s '86 J-J 30,000r July 1 1926
3½s'87 F-A 120,000r Feb 1 1927
3½s'90 J-J 50,000r Jan 1 1925
3½s'91 J-J 200,000r July 1 1921
3½s'94 J-J 100,000r July 1 '24&'26
3½s'97 J-J 13,750r..Jan 1 '13-'17
3½s'97 J-J 30,000r Apr 1 1917
3½s'97 J-J 8,946r June 1917
3½s'97 J-D 16,500r Dec 1 '12-'17
3½s'98 J-J 37,500r 1913-1918
3½s'06 F-A 35,000r Aug 1 '13-'26
4s '08 J-J 20,000r July 1 1928
4s '10 --- 45,000 June 15 '13-'30
4s '11 A-O 160,000r Apr 15 1961
(Subject to call April 15 1931.)
4s '11 A-O 212,500r Oct 1 1961
(Subject to call after Oct 1 1931.)
4½s'12 F-A $95,000r Feb 15 1962
(Subject to call Feb. 1 1932.)
4s '12 A-O 43,900 Apr 1 1962
(Subject to call April 1 1932.)
4½s'12 J-D 190,000 June 1 1962
(Subject to call June 1 1932.)
4s '12 --- 67,900 June 1 1962
4½s'12 A-O 188,800r Oct 1 1962
(Subject to call beg. Oct 1 1932.)
Hamburg Canal.
3½s'03 J-J $55,000r Jan 1 '13-'23
3½s'00 A-O 180,000r Oct 1 '13-'20
Grade Crossing Bonds.
3½s'96 F-A $171,000r Feb 1 1916
3½s'96 J-J 83,000r July 1 1916
3½s'97 F-A 194,687r Feb 1 1917
3½s'97 M-S 6,305r Mch 1 1917
3½s'97 A-O 6,111r Apr 15 1917
3½s'97 M-N 151,456r May 1 1917
3½s'97 J-D 145,987r June 1 1917
3½s'97 A-O 73,380r Oct 1 1917
3½s'98 F-A 27,722r Feb 15 1918
3½s'98 M-S 61,414r Mch 1 1918
3½s'98 A-O 200,000r Apr 1 1918
3½s'98 M-N 16,913r Nov 1 1918
3½s'99 M-S 18,703r Mch 1 1919
3½s'99 J-J 285,187r June 1 1919
3½s'99 J-J 182,716r July 1 1919
3½s'99 A-O 75,455r Oct 2 1919
3½s'99 J-D 335,772r Dec 1 1919
3½s'00 J-D 45,799r June 1 1920
3½s'00 J-J 173,487r July 1 1920
3½s'00 F-A 10,927r Aug 1 1920
3½s'01 J-J 55,918r Jan 5 1921
3½s'01 --- 5,861.40..Jan 5 1921
3½s'01 --- 6,218.16 Jan 21 1921
3½s'01 F-A 5,070r Feb 1 1921
3½s'01 M-S 141,515r Mch 1 1921
3½s'01 A-O 111,544r Apr 1 1921
3½s'02 F-A 482,284r Feb 1 1922
3½s'02 A-O 121,410r Oct 1 1922
3½s'03 J-J 17,669r Jan 1 1923
3½s'03 A-O 25,960r Apr 1 1923
3½s'03 M-N 383,823r May 1 1923
3½s'03 F-A 124,444r Aug 1 1923
3½s'03 F-A 80,581r..Aug 15 1923
3½s'04 F-A 83,485r Aug 1 1924
3½s'04 J-J 12,200r July 15 '13-'14
3½s'05 M-S 46,642r Sept 1 1925
4s '06 F-A 541,607r Feb 1 1926
4s '06 J-J 68,510r July 1 1926
4s '07 A-O 81,970r Apr 1 1923
4s '07 J-J 118,922r July 1 1927
4s '07 F-A 46,565r Aug 1 1927
4s '07 M-S 200,000r Sept 2 1927
4s '07 A-O 25,642r Oct 1 1927
4s '07 M-N 43,913r Nov 1 1927
4s '08 A-O 16,443r Apr 1 1928
4s '08 F-A 9,647r Aug 1 1928
4s '08 M-N 37,373r Nov 1 1913
4s '08 J-D 60,000r Dec 1 1928
4s '09 F-A 8,293r Feb 15 1914
4s '09 A-O 300,000r Apr 15 1929
4s '09 A-O 40,500r Oct 1 1929
4s '10 F-A 36,140.74r Feb 1 1915
4s '11 M-S 150,000r Mch 1 1931
4s '11 A-O 250,000r Apr 15 1931
4s '11 A-O 10,350..June 1 '13-'21
4s '12 --- 24,260..Feb 1 '13-'22
4s '12 --- 15,000 July 1 1913
4s '11 --- 35,000 July 1 1931
4½s'12 F-A 100,000r Feb 15 1962
(Optional after 1932.)
4½s'12 F-A 150,000r Feb 15 1962
(Optional after 1932.)

Tax Loan.
4s '08 A-O $50,000r Oct 1 1913
4s '09 A-O 100,000 Oct 1 '13-14
4s '10 M-S 100,000r Sept 1 '14-'15
4s '12 --- 6,342.43 Oct 1 '13-'17
Schools.
3½s'94 F-A $300,000r Feb 1 1914
3½s'95 J-D 37,500r June 1 '13-'15
3½s'97 J-J 125,000r Jan 1 '13-'17
3½s'98 M-N 30,000r May 2 '13-'18
3½s'98 M-N 30,000r Nov '13-'18
3½s'99 M-S 35,000r Mch '13-'19
3½s'99 J-D 80,000r Dec 1 '12-'19
3½s'00 M-N 40,000r May '13-'20
3½s'00 M-N 80,000r Nov 1 '13-'20
3½s'02 F-A 100,000r Feb 1 '13-'22
3½s'02 J-D 75,000r June 1 '13-'22
3½s'02 A-O 50,000r Apr 1 '13-'22
3½s'03 M-S 82,500r Mch 1 '13-'23
3½s'04 M-S 90,000r Mch 1 '13-'24
3½s'04 A-O 90,000r Oct 1 '13-'24
3½s'06 F-A 300,000r Aug 1 1926
3½s'07 M-S 100,000r Sept 1 1927
3½s'07 F-A 50,000r Aug 1 1927
4s '08 J-D 200,000r Dec 1 1928
4s '09 F-A 300,000r Aug 1 1929
4s '10 J-D 200,000r June 15 1930
4s '11 A-O 100,000r Apr 1 1931
4s '11 A-O 130,000r Oct 1 1931
4½s'12 F-A 200,000r Feb 15 1932
4s '12 A-O 150,000..Apr 1 '13-'32
4½s'12 J-D 200,000r June 1 1932
4½s'12 A-O 500,000r Oct 1 1932
Police & Fire Dept. Bonds.
4s '12 A-O $15,000 Apr 1 1932
4s '12 --- 150,000 July 1 1932
4½s'12 A-O 135,000r Oct 1 1932
Hertel Avenue Sewer.
3s '87 F-A $200,000r Aug 1 1917
City and County Hall.
4s '09 J-J $26,003.66r July 1 '13-'19
Refunding Bonds.
4s '11 J-J $163,425.50r July 1 '13-31
4s '11 J-J 52,250r July 1 '13-'31
Municipal Building Bonds.
4s '09 F-A $127,500r Aug 1 '13-'29
4s '10 J-J 18,000..July 1 '13-'30
4s '10 A-O 90,000r Oct 1 '13-'30
4s '11 A-O 237,500r Apr 15 '13-'31
4s '12 --- 4,647.80 Oct 1 '13-'32
Water.
3½s'88 J-J $275,000r June 15 1914
3½s'89 M N 225,000r May 1 1919
3½s'03 M-S 41,250r Mch 1 '13-'23
4s '05 F-A 5,000r Aug 1 '13-'14
3½s'05 M-S 400,000r July 1 '12-'35
4s '07 J-D 500,000r June 1 1957
4s '07 M-S 250,000r Sept 2 '13-'37
4s '08 A-O 500,000r Apr 10 1958
(Subject to call after Apr 10 1928.)
4s '08 A-O 500,000r Oct 10 1958
(Subject to call after Oct. 10 1928.)
4s '09 F-A 500,000r Feb 15 1959
4s '09 A-O 500,000r Apr 15 1959
4s '09 F-A 500,000r Aug 1 1959
4s '10 F-A 500,000r Feb 15 1960
(Subject to call Feb. 1 1930.)
4s '10 J-D 500,000r June 15 1960
4s '11 A-O 400,000r Oct 2 1931
4½s'12 J-D 800,000r June 1 1932
4½s'12 A-O 300,000r Oct 1 1932
Buffalo Trunk Sewer.
3½s'88 F-A $30,000r Aug 1 '13-'18
3½s'89 F-A 35,000r Aug 1 '13-'19
3½s'90 F-A 40,000r Aug 1 '13-'20
3s '86 F-A 20,000r Aug 1 '13-'16
3s '87 F-A 25,000r Aug 1 '13-'17
Water Refunding.
3½s'92 J-D $100,000r Dec 1 1912
3½s'94 J-J 20,000r July '13-'14
3½s'96 J-J 50,000r Jan 1 1916
3½s'96 J-J 100,000r July 1 1916
3½s'97 J-D 100,000r June 1 '13-'17
3½s'98 M-S 17,000r Sept 2 '13-'19
3½s'99 A-O 35,000r Apr 26 '13-'19
3½s'00 A-O 40,000r Apr 25 '13-'20
3½s'01 A-O 40,500r Apr 1 '13-'21
3½s'02 J-D 50,000r June 1 '13-'22
3½s'03 M-S 110,000r Sept 1 '13-'23
4s '04 J-J 10,000r July 1 '13-'14
4s '04 M-S 20,000r Sept 1 '13-'14
4s '05 A-O 30,000r Apr 1 '13-'15
3½s'05 J-J 30,000r July 1 '13-'15
3½s'05 J-J 80,000r July 1 '12-'35
3½s'06 M-S 40,000r Mch 1 '13-'16
3½s'06 A-O 20,000r Apr 1 '13-'16
4s '06 J-J 70,000r July 1 '13-'26
4s '07 J-J 150,000r July 1 '13-'27
4s '08 A-O 67,474.70r Oct 1 '12-'28
4s '08 F-A 80,000r Aug 1 '13-'28
4s '08 J-D 48,875r June 1 '12-'28
4s '08 J-D 85,000r Dec 1 '12-'28
4s '09 A-O 123,250r Oct 1 '13-'29
4s '09 F-A 170,000r Aug 1 '13-'29
4s '09 --- 45,000 Dec 15 '12-'29
4s '10 J-D 1,000,000r June 15 1960
4s '10 J-D 90,000r June 15 '13-'30
4s '11 J-J 95,000r Jan 1 '13-'31
4s '11 M-N 190,000r Nov 1 '13-'31
4s '11 J-J 47,500r July 1 '13-'31
4s '12 A-O 10,000 Apr 25 1937
4½s'12 J-D 78,708.33r June 1 1937
4s '12 --- 66,500 July 1 1937
4½s'12 A-O 111,000r Oct 1 1937
Hospital Bonds.
3½s'04 J-J $30,000r July 1 '13-'24
4s '11 A-O 200,000r Apr 1 1931
4½s'12 J-D 200,000r June 1 1932
4½s'12 J-D 50,000r June 1 1932
4½s'12 A-O 50,000r Oct 1 1932
Refunding Railroad Bonds.
4s '11 J-J $95,000r July 1 '13-'31
Refunding Park Bonds.
4s '10 J-D $45,000r June 15 '13-'30
Refunding Property Bonds.
4s '10 J-D $32,000r June 15 '13-'20
Turning Basin Refunding Bonds.
4s '10 J-J $135,000r July 1 '13-'30
Sewer Bonds.
4s '09 J-D $115,000r Dec 15 1929
4½s'12 J-D 50,000r June 1 1962
South Buffalo Flood Bonds.
3½s'96 A-O $60,000r Aug 1 1926
3½s'97 J-J 13,000r July 1 1927
Buffalo & Jamestown RR. Refund.
3½s'93 J-J $75,000r Jan 1 1913
3½s'93 F-A 75,000r Feb 1 1913
3½s'93 J-D 75,000r June 2 1913
3½s'94 J-J 75,000r July 1 1914
3½s'95 A-O 77,000r Oct 1 1915
3½s'02 A-O 37,500r Apr 1 '13-'22
3½s'02 M-N 37,500r Nov 1 '13-'22
4s '04 J-J 15,000r Jan 1 '13-'14
4s '04 F-A 15,000r Feb 1 '13-'14

Bird Avenue Sewer.
4s '83 M-N $238,000r May 1 1913
Refund. City Hall & Court House.
3½s'02 F-A $50,000r Aug 1 '13-'22
3½s'03 M-N 55,000r May 1 '13-'23
3½s'05 M-S 115,000r Sept 1 '13-'35
4s '07 J-J 150,000r July 1 '13-'27
4s '10 --- 112,500 June 15 '13-'30
4s '11 M-N 47,500r Nov 1 '13-'31
Bailey Avenue Sewer.
3½s'88 J-J $200,000r July 1 1918
Playground Bonds.
4s '09 F-A $50,000r Aug 1 1929
4s '11 A-O 50,000r Apr 1 1931
4½s'12 J-D 100,000r June 1 1932
Fire House Bonds.
4s '08 F-A $21,549.37r Aug 1 '12-28
Chicago Fire Relief Fund.
3½s'97 A-O $12,500r Oct 5 '13-'17
Elk St. Market Enlargement.
3½s'90 A-O $80,000r Apr 1 1920
INT.—WHERE PAYABLE—Int. payable by City Comp. in Buffalo an by Hanover N. Bk., N. Y., as follows:
INTEREST PAYABLE—*In New York only:* Volunteer relief; sewer bonds—Hertel Ave., Babcock & Seneca streets, Bird Ave., Bailey Ave. sewer; school bonds; swing bridge; market bonds; plank road awards; Municipal Court building. *In Buffalo only:* Deficiency loan; monthly local work; temporary loans. *In both New York and Buffalo:* Buffalo River; Buffalo trunk sewer; City and County Hall; grade crossing; park and railroad; refunding; school; tax loans; water loans; Hamburg Canal.

TOT. DEBT, SINK. FDS., &c.—	*Nov.* 1 '12.	*July* 1 '11.
	$	$
Tot. bd. debt	29,369,492	26,466,932
Sinking funds	3,115,038	2,795,647
Net debt	26,254,454	23,671,285

The sinking funds are all invested in the city's own bonds. In addition to the indebtedness as given above, there was outstanding on July 1 1912 treasury and local fund warrants to the amount of $1,214,695.
CITY PROPERTY.—The city owns real estate estimated at $21,249,084; personal property valued at $19,048,110; total, $40,297,194. Included in this total is the water-works property, consisting of real estate valued at $2,231,599 and personal property valued at $12,101,203. The total resources of the city on July 1 1912, incl. all property—real and personal—together with other assets, were figured by the Comptroller at $47,462,839 and liabilities at $29,436,224, leaving $18,026,615 as the excess of resources over liabilities.

ASSESSED VALUATION.

	1912.	1911.	1905
	$	$	$
R.E.	297746090	290853595	245813000
Per*	27743160	31906450	20006700
Tot.	325489250	322760045	265819700

(Assessment nominal real value.)
Tax (p. M) 24.095 21.676 19.59
* Including special franchise valuation amounting (1912) to $20,806,160
POPULATION.—In 1910, 423,715; in 1905, 376,587; in 1900, 352,387; 1890, 255,664; 1880, 155,134.

CAMDEN SCHOOL DISTRICT.
4.35s'12 Nov $25,000..July 1 '12-'37
TOTAL DEBT..... (?)

CANAJOHARIE.
This village is in Montgomery Co. Inc. 1829. Population 1910, 2,273.
Water-Works Bonds.
4.55s'10 Aug $142,500c or r Aug 1 '12-40
4.30s --- 50,000
Street Bonds.
4.625s'11 .. $10,000
BOND. DEBT July 1910..$174,000
Floating debt..... 7,500
Assessed valuation 1910..... 910,000
Village tax (per $1,000) 1910..$11.50

CANANDAIGUA.
This village is the county seat of Ontario County. Incorporated 1815
Water Bonds.
4s A-O $90,000 Apr 1 1915
Street Bonds.
3.95s M-S $50,000 Sept 1 '13-17
3.65s'04 M-S 100,000..Sept 1 '18-'27
Assessment Bonds (*Out. Oct* 1 '09)
4.75s $1,967.64
5s 4,207.07
BOND. DEBT Oct 1 1909.. 279,175
Total valuation 1907..... 4,309,784
Tax rate (per $1,000) 1907..$11.25
Population in 1910..... 7,217

CANANDAIGUA UNION FREE SCHOOL DIST. NO. 1.
4s '05 J-J $68,000r Jan 1 1913-29
BOND. DEBT Sept '12.. $68,000
Assessed valuation 1912..... 4,681,545
School tax (per $1,000) 1912 $8.266+
Population in 1910..... 7,217
INT. at U. S. Mtg. & Tr. Co., N. Y

CANTON UNION FREE SCHOOL DIST. NO. 1.
This district is in St. Lawrence Co.
Grammar School Heating Bonds.
4s --- $3,800c 1912-1916
High School Bonds.
4s '08 Dec $3,400c July 16 '12-29
4s '08 Dec 32,000c Oct 1 '12-'28
BOND. DEBT May 1912.. $39,200
Assessed valuation 1911..... 1,484,240
School tax (per $1,000) 1911..$10.51
Population in 1909 (est)..... 3,500
INT. at Dist. Treasurer's office.

CARTHAGE.
This village is in Jefferson County. Inc. 1869. Population 1910, 3,563.
Water Bonds.
4s J-J $50,000c July 1 1922
4½g'07 F-A 115,000c Feb '13-'35
4½sg'07 F-A 70,000c Aug 1 '13-'38

Sidewalk Bonds.
4s M-S $4,000c Sept 1 '13-16
GEN. BD. DT. Apr 18 '12.. $5,000
Assessment debt (add'l)..... 24,235
Water debt (additional)..... 235,000
Assess. val. (¼ act.), 1911..1,310,035
Tax rate (per $1,000) 1911..$18.50

CATSKILL, VILLAGE.
This village is in Greene Co. Inc. Mch. 14 1806. Pop'n 1910, 5,296.
Water Bonds.
4s J-J $59,000c 1913-1916
Building Bonds.
3½s J-J $7,000c 1913-1919
BOND. DEBT Nov 1912.. $66,000
Assessed valuation 1913..... 2,518,326
Tax rate (per $1,000) 1911..$13.34
INT. payable at Catskill Nat'l Bank.

CAZENOVIA, VILLAGE.
This village is in Madison County. Founded 1793. Incorp. in 1810.
Refunding Bonds.
4s M-N $8,000c&r May 1 '13-'17
Refunding Water Bonds.
4s '10 M-N $30,800c&r May 1 '12-40
Water and Sewer Bonds.
3½s&4s M-N $31,000c&r 1915
4s M-N 3,100c&r..May 1 1915
BOND. DEBT Sept 24 '12.. $74,900
Assessed valuation 1912.. 1,134,375
(Assessment about 2-5 actual value.)
Village tax (per $1,000) 1912..$11.50
Population in 1910..... 1,861
INT. payable at Schenectady Savings Bank, Schenectady, and at Cazenovia Nat. Bank.

CEDARHURST.
This village is in Nassau County.
Street-Impt. Bonds.
4½g'12 --- $30,000r Sept 1 '17-'31
Drainage Bonds.
5s '12 M-S $2,000r Sept 1 1916
TOTAL DEBT Oct 1912.. $32,000
Assessed valuation 1912..... 1,341,098
Population in 1910..... 1,747
INT. at Bank of Long Island, Far Rockaway.

CHARLOTTE.
This village is in Monroe County Inc. 1869. Population 1910, 1,938
Water Bonds.
4⅝s'07 ann $6,000r 1912-1923
4½s July 16,000r 1912-1927
Electric-Light Bonds.
4⅝s'07 ann $6,000r 1912-1917
4½s July 6,400r 1912-1915
3½s June 1,000c 1912
Sewer Bonds.
4½s F-A $15,000r 1914
BOND. DEBT May 1 1912 $51,400
Floating debt..... 7,072
Sinking fund..... 14,007
Assess. val. (40% act.), '12 1,035,175
Tax rate (per $1,000) 1912..$16.42
INT. in Charlotte and Rochester.

CHEEKTOWAGA.
This town is in Erie County.
Sewer Bonds.
5s '12 Apr $69,000r Apr 1 '13-'42
TOTAL DEBT..... (?)
Population in 1910..... 7,650

CHEMUNG COUNTY.
Elmira is the county seat.
Road Bonds.
4s '07 Feb $5,000c Feb 1 1913
4s '06 Feb 25,000c Feb 1 '13-'17
4½s'08 F-A $20,000c Feb 1 '18-'19 / 8,000c Feb 1 1920
4½s'08 F-A 20,000c Feb 1 '14-'17
4½s Feb 17,675r 1920-1923
4½s'12 --- 8,995..Feb 1 '20-'21
Town Bonds.
4½s Feb $10,859.84r 1913
Gen. county d't Sept 23 '12 $104,670
Town debt (additional)..... 10,859
Assess. val. (80% act.), '11 30,556,731
Population in 1910..... 54,662
INT. at County Treasurer's office.

CHESTER.
This village is in Orange County. Incorporated June 23 1892.
Water Bonds.
4s J-J $48,000c 1917
Road Bonds.
4s J-J $11,900c 1912-1928
BOND. DEBT Apr 1909..... $62,000
Water debt (included)..... 48,000
Sinking fund..... 2,180
Assessed valuation 1908..... 418,800
(Assessment about ½ actual value)
Tax rate (per $1,000) 1907..$31.00
Population in 1910..... 1,210
INTEREST payable in Chester.

CLIFTON SPRINGS.
This village is in Ontario Co. Inc. Mch. 1 1873. Population 1910, 1,600.
Water Bonds.
4s J-D $50,000r 1916
Electric Light Bonds.
4s July $14,000r Part yearly
4½s July 4,000r Part yearly
TOTAL DEBT May 1 1912..$68,000
Assess. val. (¾ act.), 1912..864,857
Tax rate (per $1,000) 1912..$9.50
INT. payable at Clifton Springs.

CLINTON COUNTY.
Plattsburg is the county seat.
Refunding Bonds.
4½s'11 J-J $3,000r Jan 2 1913 / 104,000r Jan 2 '14-'39
Asylum-Building Bonds.
4s '06 Dec $60,000c Dec 1 1921
Road Bonds.
3½s Mch $20,000c Mch '13-'16
Funding Bonds.
4½s'12 J-J $28,000r Jan 2 '17-'23
BOND. DEBT May 1 1912.. $239,000
Assessed valuaton 1911..9,843,885
(Assessment about ½ actual value.)
Population in 1910..... 48,230
INT. at City Nat. Bk., Plattsburgh.

COBLESKILL.

This village is in Scoharie County. Inc. 1868. Population 1910, 2,088.

Park Bonds.

4s '07 F-A $13,000c..Feb 1 '13-'25
Water 3½s (F-A)..... $8,000
Street 3.95s (M-N)..... 45,500

TOT. BD. DT. May 1 1912.. 66,000
Assessed valuation 1911...1,313,509
Total tax (per $1,000) 1911..$13.33

INT. at Village Treasurer's office.

COHOES.

This city is in Albany County. Incorporated 1870.

Public Improvement Bonds.

4s '04 J-J $20,000r..Jan 1 '14&'17; 16,801.11r..Jan 1 1913; 14,916.50r..Jan 1 1915; 8,364.78r..Jan 1 1916
4s '04 J-J 10,000...Jan 1 '13-'22
3½s'00 J-J 6,906r.....Jan 1928; 30,000r.....Jan '29-'31
3½s'00 J-J 8,438.26r..Jan 1 1926; 10,000r.....Jan 1 1927
3½s'01 J-J 10,916.01r..Jan 1 1923; 20,000r..Jan 1 '24-'25
3½s'03 J-J 10,170..June 10 '13-'21
3½s'02 J-J 16,805.85r..Jan 1 1921; 10,000.00r..Jan 1 1922
3½s'02 J-J 10,000.00r..Jan 1 1919; 17,519.66r..Jan 1 1920
3½s'02 J-J 7,210.64r..Jan 1 1918
4s '05 M-N 30,831.02..May '13-'23
4s '05 J-J 9,009rAug 20 '13-'23
4s '08 J-J 3,242.12r..Jan 2 1913

Grading Bonds.

3½s'00 J-J $2,426.67r..Jan 1 1937

School Bonds.

4s '95 J-J $3,000r..July 1 '13-'15; 5,000r.....July 1 1916
3½s'01 J-J 40,000r.....July 1 1926

Fire Department Bonds.

3½s'02 J-J $15,000r..Jan 1 '21-'23; 5,000r...Jan 1 1925
4½s'10 J-J 10,000r..Aug15 '17-'18; 6,000r...Aug 15 1928

Sewer Construction Bonds.

3s '99 J-J $10,000r..Jan 1 '29-'30; 5,680.54r..Jan 1 1931
3½s'99 J-J 35,000r..Jan 1 '32-'38; 5,245.88r..Jan 1 1939

City-Hall Bonds.

4s Dec $85,000r..Dec 15 '12-28

Water Bonds.

7s '68 J-J $2,000c ..July 1 1913
4s '83 J-J 65,000c&r..July 1 1918
(Subject to call July 1 1903.)
4s '85 J-J 75,000r.....July 1 1920
(Subject to call July 1 1905.)
4s '88 J-J 14,000r.....July 1 1923
4s '98 J-J 2,000r..Jan 1 '13-'14
4½s'08 M-N 5,000r .....Nov 1 1914; 10,000r..Nov 1 '16&'18; 15,000rNov1'15,'17,'19
4s '09 J-J 20,000r..Nov 1 '21-'22; 40,000r..Nov 1 '24-'27
4½s'10 J-J 20,000r..Aug 1 '19&'22; 20,000r...Aug 1 '24-'25

Ontario St. Bridge Bonds.

4s '08 J-J $10,800r..Jan 2 '13-'18
BOND. DEBT Sept 1 '12.. $813,236
Water debt (included)..... 295,000
Tot. assessed val. 1911...12,055,551
City tax (per $1,000) 1911...$16.35
State&Co. tax(per$1,000)'11.. 5.40
Population in 1910.....24,709

INT. on water 7s and imp. bonds of 1908 payable at National Bank of Cohoes; on $65,000 water 4s at Manufacturers' Bk., Cohoes; on $7,210 64 imp. bonds of 1902, imp. bonds of 1903, 1904 & 1905, and water 4s of 1909 at U. S. Mtg. & Tr. Co., N. Y.; on all others at Central Tr. Co., N. Y.

COLUMBIA COUNTY.

County seat is Hudson.

Highway Bonds.

4½s'12 J-D $6,000r.....June 1 1925; 50,000r..June 1 '26-'30

Court-House Bonds.

3½s'02 M-S $70,000r..Mch 1 '17-'23; 15,000r...Mch 1 1924
4½s'09 J-J 60,000r..Jan 1 '20-'25
4½s'08 J-J 70,000c..July 1 '13-'19

Refunding Bonds.

3½s Mch $32,200c..Mch 1 '13-'18
4½s'12 J-D 6,000r.....June 1 1925; 50,000r..June 1 '26-'30

Funding Bonds.

4s '99 M-N $5,000r.....May 1 1913; 30,000r..May 1 '14-'16

BOND. DEBT June 1 '12..$304,550
Floating debt..... 101,500
Total valuation 1911.....26,793,106
(Assessment is 4-5 actual value.)
Population in 1910.....43,658

INT. coupons at office of Treas.; registered bonds in N. Y. exchange.

CONCORD UN. FREE SCHOOL DIST. NO. 1.

This district (P. O. Springville) is in Erie County.

4½s'08 Jan $21,000r..Jan 1 '13-'33; 50,000r..Jan 1 '34-'58

BOND. DEBT Sept 1912...$71,000
Assess. val. (60% act.) '11..2,156,731
School tax (per $1,000) 1911...$14.00
Population in 1912 (est).....2,700

INTEREST payable direct to holders of bonds.

COOPERSTOWN UN. FREE SCH. DIST. NO. 1.

This district is No. 1 of the town of Otsego, Otsego County.

Building Bonds.

4s '06 J-D $56,000c..Dec 1 '12-'25

BOND. DEBT May 7 1912 $56,000
Assess. val.(60% act.)1911.2,156,731
School tax (per $1,000) 1911...$8.00
Population in 1910 (est).....2,600

INT. at 1st Nat. Bk., Cooperst'n.

CORNING, CITY.

This city, situated in the town of the same name, is in Steuben County.

City Bridge Bonds.

4s J-J $10,000...July 1 1947; 5,000....July 1 1948

Water Bonds.

4s J-J $10,000....July 1 1946
4s '07 A-O 90,000..Apr 1 '13-'21
4s '07 A-O 75,000c .....

General Fund Bonds.

4s J-J $20,000..July 1 '43-'44; 5,000....July 1 1945

River Bonds.

4s J-J $150,000.July 1 '26to'40

City Sewer Bonds.

7s J-J $25,000..Jan '13 to '17
4s J-J 40,000..July 1 '49-'52

BOND. DEBT May 1 1912..$430,000
Total valuation of city '11..9,203,181
(Assessment about 85% actual value)
City tax (per $1,000) 1911....$7.675
Population, city, 1910.....13,730

INT. at Knick. Tr. Co., N. Y.

CORNING SCHOOL DIST. NO. 9.

4s g '86 Mch $10,000r 1913-1917
4s '90 Mch 26,500r 1918-1931
4s '09 Mch 30,000c 1932-1946

BOND. DEBT Sept 1912...$66,500
Assessed valuation 1912...7,016,495
(Assessment 80 to 90% of full value)
School tax (per $1,000) 1912...$5.00

INTEREST on bonds of 1886 payable in Corning, on bonds of 1890 in Cortland and on bonds of 1909 inN.Y.

CORNING UNION FREE SCH. DIST. NO. 13.

4s M-S $12,000c..Sept 1 '13-'24
5s '08 M-S 60,500c..Sept 1 '13-'50

BOND. DEBT Oct 1912....$72,500
Assessed valuation 1911...2,432,610
(Assessment about 90% actual value)
School tax (per $1,000) 1911..$10.29

INT. on $12,000 bonds at Knickerbocker Tr. Co., N. Y. City; on $60,500 at First Nat. Bank of New York.

CORNWALL.

A village in Orange County. Inc. 1884. Population 1910, 2,658.

Water Bonds.

4½s'11 F-A $30,000r..Feb 1 '17-'31

INT. payable at Vil. Treas. office.

CORTLAND.

This city is in Cortland Co. Inc. Mch. 1 1900. In Dec. 1909 the city purchased plant of Cortland Water-Works Co. See V. 89, p. 1685.

Sewer Bonds.

4s '09 A-O $13,500....Apr 1 1929

Water-Works Purchase Bonds.

4s '10 J-J $108,000...Apr 1 1930; 180,000...Apr 1 1940

Refunding Bonds.

4s '05 A-O $60,900.....1925

School Bonds.

4s '04 J-D $19,500....Dec 1 1924
4s '09 A-O $13,000....Apr 1 1927; 10,000....Apr 1 1928

Paving Bonds.

4s Oct $8,000...Oct 1915-'18
4s J-J 35,514.16..July 1 1921
4s July 211.27..July 1 1919
4s '07 J-J 66,187.30 ..1912-1926
4s '09 A-O 2,000....Apr 1 1915
4s '09 A-O 7,000....Apr 1 1918
4s '09 A-O 3,500....Apr 1 1919
4s '09 A-O 5,000....Apr 1 1920
4s '09 A-O 10,500....Apr 1 1922
4s '09 July 17,511.29..July 1 '11-'19

GEN. BD. DT. Apr 1912.. $587,864
Assessment debt (add'l)... 47,031
Floating debt..... 60,525
Total assessed val. 1912...8,646,565
Total tax (per $1,000) 1912..$18.00
Population in 1910.....11,504

INT. payable in N. Y. exchange.

CORTLANDT UNION FREE SCH. DIST. NO. 7.

This district is in Westchester Co.

4.10s J-J $97,000r..Jan 1 '12-'61
3.95s J-J 50,000r..
3.95s J-J 3,500.....
3½s J-J 17,000.....
5s J-J 1,500.....

TOTAL DEBT Oct 10 '12..$167,250
Assessed val. 1912.....4,198,534
School tax (per $1,000) 1912...$9.90
Population in 1912 (est).....8,000

INT. at Peekskill Sav. Bank.

CORTLANDT UNION FREE SCH. DIST. NO. 8.

This district is in Westchester Co. (P. O. Peekskill).

4.35s'07 s-a $40,000r..Jan 1 '13-'31
4.35s'07 J-D 10,000r..Oct 1 '33-'37
3½s'02 J-J 11,000r 1912-1923
4.45s J-J 7,000r
(Part due each year.)
4¼s'12 J-J $22,000r..Jan 1 '27-'37; 48,000r..Jan 1 '38-'49

BOND. DEBT Sept 1912...$138,000
Total assessed val, 1912...3,645,000
(Assessment about 60% actual value)
School tax (per $1,000) 1912...$9.30

INTEREST payable at Westchester Co. Nat. Bank, Peekskill.

CORTLANDVILLE.

This town (P. O. McGraw) is in Cortland Co. and was separated from the city of Cortland in March 1899. Cortlandville pays 18.7% of the refunding bonds and interest and the city of Cortland 81.3%.

Road Bonds.

4½s'10 Mch $10,000..Mch 1 '16-'22

Refunding Bonds.

3½s Mch $12,000..Sept 1 '13-'14
3½s Mch 20,000..Sept 1 '15-'18
4s Mch 18,000..Mch 1 '13-'15
Highway and Bridge Bonds $4,000

BOND. DEBT Nov 1912... 64,000
Total valuation 1911.....1,406,765
(Assessment about 90% actual value)
Tax rate (per $1,000) 1911....11.38
Population in 1910.....3,155

INT. at Cortland Sav. Bank.

CROTON UNION FREE SCHOOL DIST. NO. 2.

4½s'07 Jan $37,500r..Jan 1 '13-'27
4.40s'08Jan 39,000r .....
($4,000 yrly. beginning Jan 1 1928.)
4¼s'09 Jan 18,000r..Jan 1 '14-'25

TOTAL DEBT Aug 6 '12...$96,500
Assessed valuation 1911...1,919,811
(Assessment about full value.)
Tax rate (per $1,000) 1911..$8.907+

INT. payable on 4½s at Peekskill Sav. Bank; on 4.40s at Home Sav. Bank in Albany; on 4¼s at People's Sav. Bank in Yonkers.

DANSVILLE.

This village is in Livingston Co. Incorp. 1845. Population '10, 3,938.

Water Bonds.

4½s'96 ... $49,375r..Sept 1 '12-'24
3½s'00 ... 5,000r..Aug 1 '13-'22
4s '04 ... 1,200r..Jan 1 '13-'14

Sewer Bonds.

3.75s'04 A-O $76,000r..Oct 1 '12-'29

BOND. DEBT May 1 1912 $135,600
Assess. val. (¾ act.) '11...1,568,600
Village tax (per $1,000) 1911..$13.06

DEER PARK.

This town is in Orange Co. The city of Port Jervis having been a part of the town at the time the bonds below were issued, that city is jointly responsible for the payment of same.

Refunding Railroad Bonds.

3½s F-A$134,000c&r..Feb '13-'29

BOND. DEBT Sept 1912...$134,000
Assess. val. (44% act.) '11... 708,400
Tax rate (per $1,000) 1911...$13.60
Population in 1910..... 1,696

INT. at Nat. Bank of Port Jervis.

DEER PARK UNION FREE SCH. DIST. NO. 1.

4½s'11 A-O $52,000...Apr 1 '13-'40
4½s'10 A-O 23,000...Oct 1 '13-'35; 10,000...Oct 1 '36-'40

TOTAL DEBT Oct 1 '12....$83,000
Assessed valuation 1912...2,197,835
(Assessment about 35% actual value)
School tax (per $1,000) 1912..$21.065
Population in 1912 (est).....10,200

INT. payable at First Nat. Bank of Port Jervis in N. Y. exchange.

DELHI, TOWN.

A town in Delaware County. Inc. Mch. 1821. Population '10, 2,815.

N. Y. & Oswego Midland RR.

3½s May $114,000r...May 1 1915

BOND. DEBT Nov 1912 $114,000
Assess. val. (3-5 act.) '10...1,360,466
Total tax (per $1,000) 1910...$21.78

INT. at State Treasurer's office.

DEPEW.

This village is in Erie County. Incorp. 1894. Popula. 1910, 3,921.

Village-Hall Bonds.

4.40s'12J-J $25,000r..Jan 15 '13-'32

Sewer Bonds.

4.40s'09M-N $22,000r...Nov 1 '13-'34

Improvement Bonds.

5s '06 J-D $9,000...June 30 '13-'21

BOND. DEBT Jan 1912.... $113,000
Assessed valuation 1911...2,898,495
Vil. tax rate (per $1,000) '11 $12.83+

DOBBS FERRY.

This village is in Westchester Co. Inc. 1873. Population 1910, 3,455.

Street Bonds.

4s '09 J-J $42,000r..July 1,'14-'34

Grading Bonds.

4s '09 J-J $10,000r..July 1 '14-'33

Public Park Bonds.

4s '09 J-J $12,000r..July 1 '14-'25

Livingston Avenue Bonds.

4s '09 J-J $4,500r..July 1 '14-'22

Fire Department Bonds.

4s '09 J-J $5,000r..July 1 '14-'33

Sidewalk Bonds.

4s '09 J-J $18,000r..July 1 '14-'31

BOND. DEBT May 1 1912 $91,500
Assessed valuation 1911...5,479,180
Tax rate (per $1,000) 1911...$10.00

INT. payable at Tarrytown Bank.

DOLGEVILLE.

This village is in Herkimer and Fulton counties. Inc. Mch. 17 1891.

Fire-Alarm & Sewer Bonds.

4.20s'11June $8,000..June 15 '16&aft

Water Bonds.

4s A-O $8,000c Apr 20 '13-'20
3½s J-J 50,000r 1923

Sewer Bonds.

3.90s J-J $33,000r..July 1 '13-'34

Paving Bonds.

4s '10 M-S $20,000r..Sept 1 12-'30

BOND. DEBT Apr 1912... $121,500
Sinking fund..... 4,242
Water debt (included).... 59,000
Assess. val. (70% act.) '11..1,241,510
City tax (per $1,000) 1911...$10.00
Population in 1910.....2,685

INT. on 4s at the Amer. Exchange Bank; on 3½s by State Comptroller.

DUNKIRK.

This city is in Chautauqua County. Inc. 1885. Population '10, 17,221.

Water Bonds.

3¼s A-O $49,600..Oct 1 '13-'20
4s J-D 25,000..Dec 15 '12-'16

Assessment Bonds.

4s&4½s.... $92,103 1912-1918

GEN. BD. DT. Apr 1 1912.. $15,451
Assessment debt..... 101,870
Water debt..... 85,800
Floating debt..... 37,855
TOTAL DEBT Apr 1 1912.. 240,976
Assess. val. (½ act.) '11...7,866,071
Total tax (per $1,000) 1911..$21.70

INT. at Merchants' Nat. Bank of Dunkirk and Treasurer's office.

DUNKIRK SCHOOL DISTRICT.

4s '08 M-S $80,000c..Mch 1 '19-34
4s J-J 36,000c 1913-1921; 1,000c 1922
3½s J-J 4,000c 1922; 12,000c 1923-1925
4s J-J 18,000c 1916-1924

BOND. DEBT Sept 1912...$151,000
Assessed valuation 1911...9,252,737
(Assessment about 3-5 actual value)
School tax (per $1,000) 1911....$8.21

INT. at Lake Shore Bk., Dunkirk.

DUTCHESS COUNTY.

Poughkeepsie is the county seat.

Court House and Jail Bonds.

3½s J-J $114,000r..Jan 2 '13-'31; 1,000r..Jan 2 1932
3½s J-J 65,000r..Jan 2 1928

County House Bonds.

3½s J-J $40,000r..Jan 2 '13-'28

BOND. DEBT Apr 24 1912 $220,000
Certificates of indebtedness 57,215
Assess. val. (85% act.) '11 58,678,182
Population in 1910.....87,661

INT. payable at Co. Treas. office.

EAST AURORA.

This village is in Erie County. Incorp. 1849. Population '10, 2,781.

Street Bonds.

5s '08 J-J 1,501.24..Jan 1 1913

Sewer Bonds.

4.30s'11 J-J $111,375r..July 1 '14-'40
4.30s'11 F-A 7,000r..Aug 1 '16-'29

Water Refunding Bonds.

4.35s'11 J-J $50,000r..Jan 1 '16-'40

TOTAL DEBT Sept 1912 ..$170,951
Assessed valuation 1911...1,500,000
(Assessment about ¾ actual value)
Village tax rate(per$1,000)'11 $10.00

INTEREST payable direct to holders of bonds.

EASTCHESTER.

This town (P. O. Tuckahoe) is in Westchester County.

Ditch and Drain Bonds.

3.95s'09 F-A $72,000r..Feb 1 '13-'36

Highway Bonds.

4s semi-ann $5,000r...Dec 1 1927; 4,000r...Dec 1 1928
4s --- 5,000r...Feb 1 1929; 4,000r...Feb 1 1930
5s '07 J-D 7,000r...Dec 1 '15-'21
4s semi-ann 24,800r...Apr 1 1913
($5,000 yearly.)
4s semi-ann $83,200r...Feb 1 1918
($5,000 yearly beginning in 1918.)
4½s --- 5,000..Mch 1 '17-'21
5s '07 J-D 5,000r...Mch 1 1927; 5,683r...Mch 1 1928

BOND. DEBT Dec 7 1911.. $299,625
Total assessed val. 1910...5,671,884
(Assessment about full value.)
Tax rate (per District No. 1..$17.16
$1,000) '10 District No. 2.. 15.36
Population in 1910.....6,422

INTEREST on $24,800 and $9,000 bonds due 1927 and 1928 at office of State Comptroller; on $9,000 issue due 1929 and 1930 at the Warwick Sav. Bank; on $83,200 issue at the Jefferson Co. Sav. Bank in Watertown; on the ditch and drain bonds at the First Nat. Bank of Mt. Vernon; other loans Mt. Vernon Trust Co.

EASTHAMPTON.

This town is in Suffolk County.

Highway Bonds.

4s '06 M-S $70,000..Mch 1 12-'26

BOND. DEBT May 1911... $70,000
Total assessed val. 1910...4,000,000
Tax rate (per $1,000) 1910...$12.00
Population in 1910.....4,722

INT. at Easthampton Nat. Bank.

EAST ROCHESTER.

This village is in Monroe County. Inc. 1906. Population 1910, 2,393.

Water-Plant Purchase.

4s g '09 J-J $102,500c..Jan 1 '14-'38

Sewer Bonds.

4.10g'09 J-J $41,500c..Jan 1 '14-'38

Water Main Ext. Notes.

5s '10 A-O $3,000..Oct 5 '13-'15

BOND. DEBT June 1912...$144,000
Assessment debt..... 4,000
Floating debt..... 4,250
Total assessed val. 1912...1,501,005
(Assessment about 2-3actual value.)
Village tax (per $1,000) '12 ..$13.531

INTEREST payable at the Nat. Bank of Commerce in Rochester.

EAST ROCHESTER HIGH SCH. DISTRICT.

5s '11 Apr $30,000..Dec 1 '16-'36
TOTAL DEBT..... (?)

EAST SYRACUSE.

This village is in Onondaga County. Inc. 1881. Population '10, 3,274.

Sewer Bonds.

4s '03 July $42,500r..July 1 '13-'29
4s '05 July 24,000r .....
(Part yearly beginning July 1 1910.)

Water Bonds.

4s Var $65,000c 1912
4.65s'07 July 9,500c..July 1 '13-'31

BOND. DEBT Mch 1 1912.. $153,000
Assess. val. (70% act.) '11..1,405,263
Total tax (per $1,000) 1911...$18.20

INTEREST on the bonds of 1907 is payable at the Trust & Deposit Co. of Onondaga in Syracuse.

ELMIRA.

Elmira is the county seat of Chemung County. Incorporated 1864.

Sewer and Street Bonds.

4½s'12 ... $30,000....July 1 1923

Redemption Bonds.

3½s'98 A-O $15,000r..Oct 1 '13-'27
3½s'92 J-J 184,000r..July '13-'20; 28,000r..July 1921
3½s'01 M-S 16,000r..Sept '13-'28
3½s'02 J-J 8,000r..July 1 13-'20
3½s'02 J-J 500r..July 1 1918; 5,000r..July 1' 3-'17
4s '03 J-J 11,000r..July 1 '13-'23
4s '03 J-J 1,000r..July 1 1913
4s '04 J-J 2,000r..July 1 '13-'14; 18,500r...July 1 1915
4s '05 M-S 20,000r..Sept 1 '13-'32
4s '06 M-S 23,000r..Sept 1 '13-'35; 9,000r..

Mayor's Notes.

4½s'12 ... $30,000..July 1 '13-'22

ELMIRA (*Con.*)—
Bridge Bonds.
3½s'95 A-O $90,000r--Oct 1 '22-'24
3½s'95 A-O 25,000r---Oct 1 1925
4s '06 M-S 55,000r---Sept 1 1935
City-Hall Bonds.
3½s'95 A-O $5,000r---Oct 1 1925
3½s'95 A-O 60,000r--Oct 1 '26-'27
3½s'95 A-O 10,000r---Oct 1 1928
3½s'96 M-S 5,000r---Sept 1 1929
3½s 96 M-S 30,000r---Sept 1 1930
3½s'96 M-S 10,000r---Sept 1 1931
School Bonds.
3½s'01 M-S $25,000r---Sept 1 1926
4½s'11 J-D 50,000r-June 1 '16-'20
4½s'12 M-S 75,000r-Feb 1 '14-'29
(Var. amts. yrly.; V. 95, p. 435.)
Pavement Bonds.
3½s'95 M-S $40,000r-Nov 15 '28-'29
4½s'96 M-S 20,000r---Sept 1 1931
4s '96 M-S 30,000c&r-Sept 1 1932
4½s'12 F-A { 3,400r---Aug 1 1913; 5,000r---Aug 1 1914; 50,000r-Aug 1 '16-'25; 15,000r-Aug 1 '27-'29
Park Bonds.
3½s'01 M-S $16,000c--Sept 15 1926
Funding Debt Bonds.
3½s'00 J-J $98,000r--July 16 1930
Grade Crossing Bonds.
3½s'02 J-J $5,000r---July 1 1913
Funded debt Sept 1912----$946,000
Total assessed val. 1912--21,867,298
(Assessment about 80% actual value)
City tax (per $1,000) 1912----$13.60
Population in 1910----------37,176
INT. on sewer and street bonds payable at Chemung Co. Tr. Co., Elmira; on others at City Chamberlain's office in N. Y. exchange.

ERIE COUNTY.
County seat is Buffalo.
Road Bonds.
3½s M-N $40,000r-July 1 '13-'22
4s '07 J-D 210,000r-June 1 '20-'34
4s g '08 J-J { 30,000r---July 1 1915; 90,000r-July 1 '16-'17; 20,000r---July 1 1919; 35,000r-July 1 '23-'29; 150,000r-July 1 '30-'34
4s '09 J-D 117,000r-June 1 '24-'35
4½s'10 J-J 250,000r-July 1 '15-'36
(See V. 91, p. 167, for maturity.)
4½s'11 A-O { 225,000r--Oct 1 '17-'31; 10,000r---Oct 1 1932
4½s'11 A-O 90,000r---Oct 1 1916
City, County Hall & Jail Bonds.
6s M-N $50,000c-Nov 1 '13-'14
Armory Bonds.
3½s A-O $10,000r---July 1 1916
3½s'05 M-N 80,000r-Nov 1 '13-'20
4s '07 A-O 250,000r-Apr 1 '20-'29
3½s A-O 40,000r-July 1 '13-'14
BOND. DEBT Oct 1 1912$1,727,000
Assessed val. real est. '11 345,852,214
Total valuation 1911----381,488,754
State&Co.tax(per $1,000) '11--$3.02
Population in 1910---------528,985
INT. at Co. Treas. office.

FALCONER.
This village is in Chautauqua Co. Inc. 1891. Population '10, 2,141.
Street Paving Bonds.
4.30s'11 J-J $60,000c ----1916-1940
BOND. DEBT Mch 1911----$60,000
Assessed valuation 1910---- 776,918
Village tax (per $1,000) 1910--$8.41
INT. at First Nat. Bk., Falconer.

FALLSBURGH.
This town is in Sullivan County.
N. Y. O. & W. Bonds.
$54,000 5s due 1913; $28,000 4s due $4,000 yrly. aft. 1921; $14,000 4s due $1,000 yrly. aft. 1915.
Highway & Bridge Certfs.
4s --- $4,000--$1,000 yearly
TOTAL DEBT May 1 1912-$100,000
Assess. val. (⅓ act.) '11---- 628,182
Tax rate (per $1,000) 1911----$36.13
Population in 1910----------3,782

FISHKILL LANDING.
This village (P. O. Fishkill-on-Hudson) is in Dutchess Co. Organized 1864, incorporated under General Act of 1870, Feb. 26 1872.
Sewer Bonds.
3½s F-A $72,200r ----1912-1930
4s F-A 37,620r ----1912-1930
Main St. Improvement Bonds.
4½s'10 F-A $4,000r-Aug 1 '13-'16
Water Bonds.
3.99⅝ M-N 27,200r-Nov 1 '13-'29
Fire-House Bonds.
4½s'06 M-N $1,000r--May '13-'14
BOND. DEBT May 1 1912-$167,600
Assessed valuation 1911---1,851,881
(Assessment about 2-5 actual value)
Village tax (per $1,000) 1911--$17.27
Population in 1910----------3,902
INTEREST is payable at First National Bank, Fishkill Landing.

FONDA.
This village is in Montgomery Co. Inc. 1850. Population 1910, 1,100.
Sewer Bonds.
4s J-J $1,000c-- July 1 1913
Water Bonds.
4s J-J $24,320r-July 1 '13-'31
($1,280 yearly)
4s J-J $6,400c-July 1 '13-'22
Paving Bonds.
4s J-J $19,320r-July 1 '13-'33
BOND. DEBT May 4 1912--$55,520
Assessed valuation 1911 -----45,688
Tax rate (per $1,000) 1911----$13.90

FORT EDWARD.
This village is in Washington Co. Inc. 1857. Population 1910, 3,762.
Sewer Bonds.
5s '08 J-J $16,000--July 1 '13-'28
Water Bonds.
-s --- $94,000----------
Paving Bonds.
5s '08 J-J $23,800--July 1 '12-'33
BOND. DEBT Apr 30 1912-$134,800
Assessed valuation 1910---1,147,237
Total tax (per $1,000) 1910---$16.81
INT. at Ft. Edward Nat. Bank.

FORT PLAIN.
This village is in Montgomery Co. Inc. 1832. Population 1910, 2,762.
Water Bonds.
3½s'02 July $14,000r-July 1 '13-'26
3.90s Sept 11,000r-Sept 1 '13-'23
4s J-D 41,500r --------1915
Street Paving Bonds.
4½s A-O $25,000---- 1913-1938
BOND. DEBT Sept 1912---$91,500
Assessed valuation 1912---1,596,075
(Assessm't about 60% actual value)
Tax rate (per $1,000) 1912----$10.08
INT. is payable on $25,000 paving bonds at First Nat. Bank, St. Johnsville; on $14,000 water bonds at Albany Co. Sav. Bk.; on $11,000 water bonds at Oneida Co. Sav. Bk.; on $41,500 at Excelsior Sav. Bk., N. Y., Home Sav. Bk., Albany, and Schenectady Sav. Bank.

FRANKFORT.
This village is in Herkimer County. Inc. 1862. Population 1910, 3,303.
Street Bonds.
3.90s July $2,000r ----1912-1913
4.95s'10 Sept 2,000--Sept 1 '15-'16
5s Sept 2,000--Oct 1 '16-'17
4¼s'12 Sept 3,000--Sept 1 '20-'22
Water Bonds.
3.50s Nov $53,000r --------1922
Electric Light Bonds.
3.50s M-S $10,000r ----1912-1921
Sewer Bonds.
4.30s'11 Sept$60,000r--Sept 1 '12-'43
(Var. amounts yearly; V. 93, p. 120)
BOND. DEBT Sept 1912--$135,000
Assess. val. (1-3 act.) '11---1,220,000
Tax rate (per $1,000) 1911---$10.00
INT. on street 3.90s and electric-light 3½s payable at First Nat. Bank in Frankfort; on water 3½s in Albany

FRANKLIN COUNTY.
Malone is the county seat.
Road Bonds.
4½s'11 M-S$100,000r-Mch 1 '21-'30
4½s'12 M-S 100,000--Mch 1 '31-'40
4½s'12 Apr { 17,000r--Apr 1 '17-'33; 16,000r--Apr 1 '34-'41
4½s'12 M-S 200,000r-Mch 1 '41-'60
Population in 1910----------45,717
INTEREST at City Nat. Bk, New York, in N. Y. exchange.

FRANKLINVILLE.
This village is in Cattaraugus Co. Inc. 1874. Population 1910, 1,568.
Sewer Bonds.
4.40s'11 Dec $50,000c-Dec 1 '15-'39
BOND. DEBT May 1 1912--$51,000
Assess. valuation 1911------601,585
Tax rate (per $1,000) 1911----$11.00
INT. at Union Nat. Bank, Franklinville.

FREDONIA.
This village is in Chautauqua Co. Inc. 1829. Population 1910, 5,285.
Water Bonds.
4s F-A $25,000c-Aug 1 '13-'22
4s M-S 20,000r---Sept 1 1930
School Bonds.
4s J-D $24,000r ----1912-1935
Building Bonds.
3½s A-O $6,000r ----1912-1924
Street Bonds.
4s g '04 F-A $3,600r-Sept 1 '13-'14
5s J-J 3,500r ----1913-1914
4½s'09 F-A 36,000r ----1913-1920
4½s'09 F-A 28,000r ----1912-1919
5s g '10 F-A 13,200r-Aug 1 '13-'20
4½s'12 A-O 16,700r--Oct 1 '13-'22
Electric Light Bonds.
4s '06 J-J $6,000r--July 1 '13-'18
BOND. DEBT Oct 1912---$148,250
Water debt (included)----- 47,500
Total valuation 1912------1,728,690
(Assessment about 40% actual value)
Village tax (per $1,000) 1911--$15.00
Total tax (per $1,000) 1911----31.50
INTEREST on water bonds is payable in N. Y. City; on school bonds at the Comptroller's office, Albany; on other bonds in Fredonia.

FREEPORT.
This village is in Nassau County. Inc. 1892. Population 1910, 4,836.
Light Bonds.
4.10s'09J-J $15,000--July 1 '14-'28
4¼s'11 J-J 10,000--July 1 '16-'25
3.45s --- 5,500 ----------
4s --- 9,500 ----------
4.45s'12M-S 15,000--July 1 '16-'30
Fire-Apparatus Bonds.
4¼s'11 J-J $6,000--July 1 '16-'27
4s --- 3,500 ----------
Road Bonds.
4¼s'11 J-J $50,000--July 1 '15-'39
4.45s'12M-S 15,000--July 1 '17-'31
Water Bonds.
4.10s'09J-J $10,000--July 1 '14-'23
4¼s'11 J-J 10,000--July 1 '16-'25
4.45s'12M-S 5,000--July 1 '16-'20
4s --- 3,500 ----------
5s --- 52,500 ----------
BOND. DEBT Sept 23 '12-$210,500
Assessed valuation 1912---4,229,747
Tax rate (per $1,000) 1912---$8.90
INTEREST payable at Freeport.

FULTON.
This city (incorp. in 1902) is in Oswego County and includes the old villages of Fulton and Oswego Falls.
6s Sept $8,866.38 ----------
("In or before Sept. 1916.")
Bridge Bonds.
4.30s11 M-N { $38,000r-Nov 5 '13-'31; 40,000r-Nov 5 '32-'41
Sewer Bonds.
4s F-A $67,500c ---------1916
4s '05 J-J 5,000r---Jan 1 1935
4s '05 J-J 15,000r-Jan '20'25&30
4s '06 J-J 5,000r---Jan 1 1936
4s '06 J-J { 4,000r-Jan 1 '18&'23; 6,000r-Jan '28 & '33
4s '09 A-O 5,000r--Apr 1 '14-'53
4.35s'10J-J 20,000r--Jan 1 '30-'39
4½s'11 F-A 19,000r-Aug 15 '13-'31
Water Bonds.
3.40s J-D $136,000c-June 1 '13-'29
4.45s'12A-O 25,000r-Oct 25 '13-'32
Street-Improvement.
4s '09 M-N $34,000r-May 1 '19-'35
6s '10 July 6,238.24 -------1916
(Subject to call.)
School Bonds.
4s M-N $9,920r-June 1 '13-'20
4s M-N 2,520r---Part yearly
4½s'12 --- 22,000---Oct 1 '20-'41
TOTAL DEBT Sept 1912--$553,462
Water debt (included)----- 136,000
Assess. val. (2-3 act.) '11--5,223,000
Tax rate (per $1,000) 1911—
East Side----------$28.67
West Side---------- 28.57
Population in 1910----------10,480
INTEREST on sewer bonds of 1906 and 1911 payable at the Citizens' Nat. Bank, Fulton; on sewer bonds of 1910 at U. S. Mtge. & Tr. Co., N. Y.; on the street bonds of 1909 at the City Chamberlain's office.

FULTON COUNTY.
County seat is Johnstown.
5s '12 J-D $35,000--June 1 '15-'19
Highway Improvement Bonds.
4s '09 A-O $70,000c-Feb 10 '20-'26
BOND. DEBT April 1912 $70,000
Total assessed val. 1911--18,231,767
INT. at People's Bk., Johnstown.

GATES SCH. DIST. NO. 3.
This district is in Monroe County
5s '12 July $35,000--July 1 '13-'32
BOND. DEBT Sept 18 '12--$41,000
Floating debt---------- None
Assess. valuation 1910----1,800,479

GEDDES.
A town (P. O. Solvay) in Onondaga Co. Population in 1910, 5,959.
4½s'12 F-A $60,000--Feb 1 '15-'34
BOND. DEBT Nov 1912---$60,000
Assessed valuation 1911---6,000,000
Tax rate (per $1,000) 1911----$5.51

GEDDES UN. FR. SCH. DIS. NO. 2
A district (P. O. Solvay) in Onondaga County.
4½s'12 A-O { $10,000---Oct 1 '14-'18; 140,000---Oct 1 '19-'38
TOTAL DEBT Oct 1912---$192,000
Assessed valuation 1912---6,116,770
Tax rate (per $1,000) 1912----$6.00
INT. at Chase Nat. Bk., N. Y.

GENESEO.
This village is in Livingston Co. Inc. 1872. Population in 1910, 2,067
Water Bonds.
3½s July $25,000c---June 1 1917
4.60s'12July 10,000 ----------
Bridge Bonds.
4.70s'12Feb $8,000--Feb 1 '14-'29
Town-Hall Building Bonds.
4½s'07 July $15,000r-July 1 '13-'27
Paving Bonds.
4½s'11 Oct $14,400---Oct 1 '13-'21
BOND. DEBT Apr 1 1912- $57,000
Assess. val. (85% act.)1911-2,022,350
Tax rate (per $1,000) 1911----$9.46

GENEVA.
This city is in Ontario County. Inc. Jan. 1 '98. Popula. '10, 12,446.
Street Bonds.
3½s'99 A-O $17,500r--Apr 1 '13-'19
3½s'00 A-O 19,500r--Apr 1 '12-'20
3½s'01 A-O 7,875r--Apr 1 '13-'21
3½s'02 A-O 19,200r--Apr 1 '12-'22
4s '03 A-O 14.207.50rApr 1'13-'23
4s '04 A-O 21,000r--Apr 1 '12-'24
4s '05 A-O 14,000r--Apr 1 '13-'25
4s '06 A-O 3,743.27rApr 1'12-'15
4s '09 A-O 55,665.39rApr 1'12-'29
-s '09 ---- 498.64 ----------
-s '10 ---- 47,502.12 ----------
Fire-Department Bonds.
3½s'03 A-O $1,100r---Apr 1 1913
4s '06 A-O 5,000r--Apr 1 '13-'17
Lake Front Bonds.
-s ---- $14,000----------
City-Hall-Site Bonds.
4s '09 A-O $10,000r--Apr 1 '13-'17
Water Bonds.
4s '96 A-O $140,000c--Oct 26 1926
4½s'11 A-O { 21,000c---Apr 1 1923; 22,000c---Apr 1 1924; 7,000c--Apr 1 '25-'31
4½s'11 A-O 62,000c--Apr 1 '19-'23
(Various amounts yearly.)
4½s'11 A-O 18,500----------
Sewer Bonds.
4s '96 A-O $88,000c---Sept 1 1916
4s '08 A-O 2,000r---Apr 1 1913
Conduit Bonds.
4s '06 A-O $1,641.02r-Apr 1 '12-14
TOT. BD. DT. Jan 1 1912--$621,277
Sinking fund---------- 122,181
Assessed valuation 1911---8,330,576
Tax rate (per $1,000) 1911--$14.52½
INTEREST is payable part at the City Treasurer's office, part at the Nat. Bank of America and part at the Nat. Bank of Commerce, New York.

GLEN COVE.
This village is in Nassau County.
Sewer Bonds.
4½s'12 M-S $138,000-Sept 3 '17-'39
TOTAL DEBT---------- (?)

GLENS FALLS.
This city is in Warren County. Inc. 1839. Population 1910, 15,243
Refunding Bonds.
4½s'09 Feb $25,000c ----1914-1916
Sewer Bonds.
4s '06 M-N $9,000c-Nov 19 '13-'15
Sewer Refunding Bonds.
4½s'12 F-A { $100,000-Aug 31 '17-'27; 17,000--Aug 31 1928
Water Bonds.
4s '91 J-J $30,000c ----1912-1917
4s '94 M-S 10,000c ----1912-1913
4½s'09 J-J 50,000c-July 1 '16-'20
Village Hall Bonds.
3½s'00 J-D $55,260c Y'ly to J'ne'29
BOND. DEBT Aug 1912--$196,800
Total valuation 1912------6,332,700
(Assessed val. about ½ actual value.)
Village tax (per $1,000) 1910--$36.01
INTEREST payable in Glens Falls

GLENS FALLS UN. FR. SCH. DIS.
4s J-D { $60,000c-Dec 1 '12-'21; 10,000c--Dec 1 1922
5s --- 15,000 ----------
BOND. DEBT Nov 2 '12---$85,000
Assessed valuation 1912---5,391,435
School tax (per $1,000) 1912--$10.50

GLOVERSVILLE.
Gloversville is in Fulton County. Incorp. a city Mch. 19 1890, having theretofore formed part of the town of Johnstown.
Local Improvement Bonds.
Outstanding Sept. 1912—
4½s Feb $78,800c--Feb 1 '13-'17
Bridge Bonds.
4½s'12 M-N { $4,000c-Nov 1 '13-'20; 6,000c-Nov 1 '21-'26
Water Loan.
3½s'92 J-D $50,000c---Dec 1 1917
Deficiency Bonds.
4s '97 M-N $28,000r---May 1 1922
Fire Department Bonds.
3½s'02 Aug $25,000r---Aug 1 1932
School Bonds.
3½s'06 A-O { $15,000r--Oct 1 '13-'15; 2,000r---Oct 1 1916
4½s M-S 50,000r-Sept 2 '16-'26
4s '08 M-S 25,000r-Sept 1 '26-'31
Refunding Railroad Bonds.
4s '95 A-O$14,000c----Apr 1 1915
3½s'93 A-O 23,000c---Apr 1 1913
3½s'97 F-A 27,000r---Feb 1 1917
4½s'11 Apr { 5,000c---Apr 1 1914; 10,000c-Apr 1 '16&'18
Sewer Bonds.
4s '05 M-N $250,000r--Nov 1 1945
4½s'11 M-N 100,000c--May 1 1941
GEN. BONDS Sept 1912--$629,000
Assessment debt (add'l)---- 78,800
Water debt (included)----- 50,000
Sink. fd. (local imp. debt)-- 1,742
Total assessed val. 1912---9,693,337
(Assessment about ½ actual value.)
City tax rate (per $1,000) '12-$13.92
Total tax (per $1,000) 1912--- 32.00
Population in 1910----------20,642
INTEREST on water, railroad, deficiency, local improvement and refunding bonds is payable in New York; on street bonds at Fourth Nat. Bank of N. Y.; on all other issues at Chamberlain-s office.

GOSHEN UN. FR. SCH. DIS. NO. 8.
This district is in Orange County
4½s'10 J-D { $36,000c-J'ne 15 '13-'24; 24,000c-J'ne 15 '25-'30
TOTAL DEBT J'ne 15 '12--$60,000
Assessed valuation 1912---1,384,725
School tax (per $1,000) 1912--$14.30
Population in 1912 (est.)------3,000
INT. at Goshen National Bank.

GOUVERNEUR.
This village is in St. Lawrence County. Incorporated Sept. 1850.
Street-Impt. Bonds.
4½s'12 A-O $8,000r--Oct 1 '13-'22
Water-Works Refunding Bonds.
4¼s'10 J-J { $38,000c-July 1 '13-'31; 3,000c---July 1 1932
BOND. DEBT Oct. 1 1912--$41,000
Assessed valuation 1912---1,883,405
(Assessment about full value.)
Tax rate (per $1,000) 1911-----$7.44
Population in 1910----------4,128
INT. on street bonds at First Nat. Bank, Gouverneur: on water bonds at Hanover Nat. Bank N.Y.

GREENBURGH.
This town is in Westchester Co.
Highway Improvement Bonds.
4s --- $177,000 $8,000 y'ly May
4s --- 40,000--Aug 1 '13-'32
4¼s'11 --- 138,000r ----------
Funding Bonds.
4s '04 F-A $79,000r---Aug 1 1924
Elmsford Drainage Bonds.
4½s'09 --- $62,000---Oct 6 '13-'31
4.85s'10A-O 13,000----------
Warburton Ave. Ext. Bonds.
4s --- $149,000r ---------1914
BOND. DEBT Mch 17 '11--$539,500
Total assessed val. 1911--37,687,902
(Assessment about actual value.)
Tax rate (per $1,000) 1911----$15.00
Population in 1910----------23,193

GREENBURGH UNION FREE SCHOOL DIST. NO. 2.
4½s'10 J-J $175,000c--Jan 1 '13-'47
4½s'12 J-J 12,000c--Jan 1 '15-'26
BOND. DEBT Sept 1 '12--$185,000
Assessed valuation 1911-$11,498,265
School tax (per $1,000) 1911---$3.45
INTEREST payable at Irvington Nat. Bank in New York exchange.

GREENBURGH UN. FR. DIS. NO. 4.
4½s'11 J-J { $1,000c---Jan 1 1913; 54,000c---Jan 1 '14-40
BOND. DEBT June 1912--$111,000
Assessed valuation 1911---5,085,305
School tax (per $1,000) 1911--$5.506
INTEREST at First Nat. Bank of Hastings-on-Hudson in N. Y. exch.

GREENE COUNTY.
Catskill is the county seat.
Court House & Jail Bonds.
4s '08 F-A { $150,000c-Feb 1 '13-'27; 8,000c--Feb 1 1928
4s '10 F-A 30,000c-Feb 1 '29-'31
4s '11 F-A 10,000c---Feb 1 1933
Refunding Bonds.
4s '11 F-A $10,000c---Feb 1 1932
Road Bonds.
4s '11 F-A { $5,000c---Feb 1 1916; 20,000c- Feb 1 '17'18; 10,000c-Feb 1 '19-'20
4s '11 F-A 5,000c---Feb 1 1934
4s '12 F-A { 5,500----Feb 1 1934; 40,000--Feb 1 '35-'38; 7,000----Feb 1 1939
Turnpike Bonds.
3½s'01 F-A { $3,000c---Feb 1 1913; 10,000c-Feb 1 '14-'18
BOND. DEBT Oct 6 '12---$265,900
Assessed valuation 1911--13,016,072
(Assessment about ¾ actual value.)
Population in 1910----------30,214
INT. at County Treasurer's office

HAMBURG UNION FREE SCH. DIST. NO. 1.
This district is in Erie County
4½s'10 J-J $45,000r--Jan 1 '15-'39
BOND. DEBT Sept 1912---$45,000
Assess. val. (40% act.) '11-1,354,360
School tax (per $1,000) 1911--$14.85
INT. at Hanover Nat. Bk., N. Y.

HAMDEN.
This town is in Delaware County.
Refunding Bonds.
3½s'94 Feb 1 / $1,200r-Feb 1 '13-'14
\ 13,000r---Feb 1 1915
3½s'94 May 1 / 2,800r-May 1 '13-'14
\ 32,000r---May 1 1915
BOND. DEBT Sept 1912---$47,000
Assessed valuation '11 (real)-509,039
(Assessment about 50% actual value)
Tax rate (per $1,000) 1911----$24.24
Population in 1910----------1,373
INTEREST payable at Albany at State Comptroller's ofice.

HAMILTON COUNTY.
Lake Pleasant is the County seat
Funding Bonds.
5s '10 J-D / $90,000c-June 1 '21-'35
\ 35,000c-June 1 '36-'40
BOND. DEBT Oct 1910---$145,000
Assessed valuation 1910---4,030,000
Population in 1910----------4,373
INTEREST at Northville Bank in New York exchange.

HARRIETSTOWN UNION FREE SCH. DIST. NO. 1.
This district is in Franklin County.
4½s'09 A-O $32,000r--Apr 1 '13-'44
4½s J-J 6,000r--Jan 1 '13-'24
5s J-J 1,000r--July 1 '13-'14
4½s'09 J-J 15,000r--July 1 '13-'27
BOND. DEBT Sept 21 '12- $54,000
Sinking fund---------- 5,000
Assessed valuation 1912---1,861,448
(Assessment about 1-5 actual value.)
School tax (per $1,000) 1910--$19.10
Population in 1912 (est.)------5,500
INT. payable at Adirondack Nat. Bank, Saranac Lake, in N. Y. exch.

HARRISON.
This town is in Westchester Co.
Highway Bonds.
4s J-D $13,000r--Apr 1 '13-'25
4s J-D 6,000r--Apr 1 '13-'18
4s J-D 2,000r-Apr 1 '23 &'25
4½s'07 J-D 168,000r-June 1 '13-'36
4½s --- 100,000r ----1925-1944
Water Supply Bonds.
4½s Aug $51,000r ----------
(Part yearly beginning Jan 1 1914.)
BOND. DEBT Apr 30 1912-$359,882
Assess. val. (½ actual) '11-5,960,000
Tax rate (per $1,000) 1911----$12.00
Population in 1910----------4,226
INT. at Rye Nat. Bank of Rye.

HASTINGS ON HUDSON.
This village is in Westchester Co.
Inc. 1879. Population 1910, 4,552.
Sewer Bonds.
4½s'11 J-J $40,000r--July 1 '15-'34
5s F-A 3,000 -----1913-1915
Street Bonds.
4.30s J-J $45,000----July '13-'27
Park Bonds.
4.35s'12 J-J $18,000--July 1 '15-'26
BOND. DEBT Sept 23 '12- 103,00
Assessed valuation 1912---3,879,770
Tax rate (per $1,000) 1912----$12.00
INT. on $3,000 sewer bonds at office of Village Treas.; on others at First Nat. Bank, Hastings-on-Hud.

HAVERSTRAW.
This village is in Rockland County.
Inc. 1854. Population 1910, 5,669.
Sewer Bonds.
4.12s'09 J-J $65,000c-Sept 1 '12-'37
4½s'12 Sept 10,000c-Sept 1 '13-'22
TOTAL DEBT July 9 '12- $65,000
Assessed valuation 1911---2,500,000
Total tax (per $1,000) 1911---$11.66
INT. at People's Bk., Haverstraw.

HAVERSTRAW UNION FREE SCHOOL DISTRICT NO. 1.
5s '10 J-D $49,500r-Y'ly on Dec 1
BOND. DEBT Sept 1912-- $49,000
Assess. val. (60% act.) '11-2,403,400
School tax (per $1,000) 1911--$10.80
Population in 1912 (est.)------7,000
INT. at People's Bk., Haverstraw.

HEMPSTEAD, VILLAGE.
This village is in Nassau County.
Inc. 1853. Population 1910, 4,964.
Sewer Bonds.
4.20s'11 J-J $250,000r-July 1 '16-'49
Building Bonds.
4.20s'11 J-J $28,500r--July 1 '13-,31
Park Bonds.
4.20s'11 J-J $8,100r-July 1 '14-'19
Water Bonds.
3½s g M-N $2,100--May 1 '13-'19
3½s g M-N 4,500--May 1 '13-'27
4s '09 --- 2,000--Aug 1 '13-'14
4s '09 --- 7,000--Aug 1 '13-'19
3½s g M-S 6,250--Sept 1 '12-'21
BOND. DEBT June 1911--$344,500
Assessed valuation 1911---3,836,135
Village tax (per $1,000) 1909--$11.00

HEMPSTEAD, TOWN.
Hempstead (inc. April 17 1784) is now in Nassau Co., but was formerly in Queens Co., then including Far Rockaway, Hempstead, Inwood, Lawrence, Rockaway Beach and Seaford villages. On Jan. 1 1898 that portion of the town lying "westerly of a straight line drawn from the southeasterly point of the town of Flushing through the middle of the channel between Rockaway Beach and Shelter Island, in the county of Queens, to the Atlantic Ocean," became part of New York City, under the Greater New York Charter. This boundary was changed by the Legislature in April 1899, and the new boundary is that portion of the old town of Hempstead "bounded on the east and north by the east and north bounds of the former village of Far Rockaway, and on the east by a line drawn due north from the northwest corner of said village to the south line of the town of Jamaica, as it existed on the thirty-first day of December 1897." The bonds given below are those remaining as a debt against the town after assigning to New York City the portion belonging to it according to a decision of the Supreme Court of the Third Judicial District at Albany Dec. 9 1899. See V. 69, p. 1357.
Road Bonds.
4s J-J $293,000c&r-July 1 1923
Almshouse Bonds.
4½g'11 M-S $28,000r-M&S 1 '13-'26
BOND. DEBT Oct 1912- $321,000
Assessed valuation, real--60,716,185
Assessed val., personal--- 793,600
Total valuation 1912-----61,509,785
(Assessment about 65% actual value)
Total tax (per $1,000) 1911----$8.60
Population in 1910----------44,297
INT. on road bonds at First Nat. Bank, Hempstead; on almshouse bonds at Town Clerk's office.

HEMPSTEAD UNION FREE SCH. DIST. NO. 1.
4.33s'11 A-O $53,250---Oct 2 '13-'31
3.99s'09J-D 55,000r ----------
4.33s'11F-A 12,500r ----------
BOND. DEBT Nov 1912-- $119,075
Assessed val. 1912-1913---5,230,600
(Assessment about ½ actual value)
School tax (per $1,000) '11-'12-$8.00
Population in 1912 (est.)------6,300
INT. at Hempstead Bank.

HEMPSTEAD UNION FREE SCH. DIST. NO. 9.
P. O. Freeport.
5s '93 J-J $4,000c--Jan 1 '13-'14
4s '02 J-J 20,000c--Jan 1 '13-'22
4s '07 J-J 34,500r-July 1 '15-'34
4s '09 J-J 43,000r-Jan 1 '20-'54
BOND. DEBT Oct 1912-- $101,500
Assessed valuation 1912---5,489,016
(Assessment about ½ actual value)
School tax (per $1,000) 1912--$9.30
INT. at First Nat. Bk., Freeport.

HEMPSTEAD UNION FREE SCH. DIST. NO. 11.
4.20s'09 J-J / $60,000--July 1 '13-'18
\ 5,000----July 1 1919
3.45s J-J 6,000--Jan 1 '13-'18
BOND. DEBT May 1912----$81,000
Assessed valuation 1911---8,979,384
(Assessment ½ to ¾ actual value)
School tax (per $1,000) '11-'12-$3.00
INT. at Bank of Rockville Centre.

HEMPSTEAD UNION FREE SCH. DIST. NO. 15.
5s '10 M-N $150,000r-May 1 '14-'34
.s --- 19,380----------1930
4½s'12 M-S 125,000--Sept 1 '17-'41
BOND. DEBT Nov 1912-- $294,380
Assessed valuation 1912---7,753,783
School tax (per $1,000) 1912--$7.50

HEMPSTEAD UNION FREE SCH. DISTRICT NO. 17.
4½s'12 A-O / $4,576--Apt 1 '13-'16
\ 32,000--Apr 1 '17-'48
TOTAL DEBT---------- (?)

HEMPSTEAD UNION FREE SCH. DIST. NO. 20.
4.20s'10 J-J $36,000r--Jan 1 '13-'48
5s J-D 8,500c ---------1927
4s J-D 10,000r ---------1934
BOND. DEBT Apr 30 1912--$54,500
Assessed valuation 1911---1,788,772
School tax (per $1,000) 1911---$1.00
Population in 1911 (est.)------3,500
INT. payable at L. I. City Bank, Oswego Bank and Greenburg Bank.

HEMPSTEAD UNION FREE SCH. DIST. NO. 21.
4s '91--J-J $9,450c ----1912-1920
4s '95--J-J 9,000c ----1912-1920
4s '05 J-J 2,000c ----1921-1924
4.60s'08 J-J 30,000c&r--1921-1935
4½s'09 J-J 2,000r ----1913-1916
BOND. DEBT Nov 14 '12- $50,700
Assessed valuation 1911---3,237,868
School tax (per $1,000) 1911---$7.80
Population in 1911 (est.)------3,700
INT. at Bank of Rockville Centre, Far Rockaway Bank and Union Savings Bank of Patchogue.

HEMPSTEAD UNION FREE SCHOOL DISTRICT NO. 24.
4½s'07 M-N / $30,000r-Jan 1 '13-'27
\ 5,000r--Jan 1 1913
5s --- 2,000----------
BOND. DEBT Apr 30 1912--$30,500
Assessed valuation 1911---1,370,438
School tax (per $1,000) 1911---$8.60
INT. on the 4½s payable at the Lynbrook Nat. Bank and Poughkeepsie Savings Bank; on the 5s in Far Rockaway at the Bank of L. I.

HERKIMER.
This village is in Herkimer County.
Inc. 1870. Population 1910, 7,520.
Paving Bonds (Assessment)—
4.10s'09 F-A $21,000c-Feb 1 '13-'19
4½s'10 A-O / 2,398.58--Oct 1 1913
\ 6,000---Oct 1 '14-'16
Sewer Bonds.
3½s'93 F-A $30,500c ---------1913
4s '03 M-S 17,000c ----1912-1928
Improvement Bonds.
3½s'99 J'ne $8,500c ----1912-1928
4½s'03 M-N 24,000c ----1912-1927
4s '04 Dec 1,000c ---------1912
Refunding Bonds.
4.30s'08 J-J $42,000r--July 1 '13-'33
General Paving Bonds.
4s '08 J-J $42,000c--July 1913-33
4½s'12 F-A 5,759.26 Feb 1 '13-'18
(Part due each year.)
BOND. DEBT Nov 1912-- $231,998
Assessed valuation 1912---4,277,850
(Assessment about ¼ actual value.)
Tax rate (per $1,000) 1912----$11.14

HERKIMER UNION FREE SCH. DIST. NO. 1.
4s '07 J-J $30,000c-July 1 '13-'42
4s J-J 9,000--July 1 '13-'21
5s J-J 12,000--July 1 '13-'24
4.30s'12J-J 92,500 -----1913-1946
BOND. DEBT Sept 26 '12- $143,500
Assessed valuation 1911---3,936,632
(Assessment about ¾ actual value.)
School tax (per $1,000) 1911---$8.90
INT. on 4s payable at Nat. Bank of Newport; on 5s and 4.30s at Herkimer Nat. Bank.

HERKIMER COUNTY.
Herkimer is the county seat.
Highway-Improvement Bonds.
4s '08 A-O $60,000c--Apr 1 '17-'21
4s '07 A-O 48,000c--Apr 1 '13-'16
4s '08 A-O 120,000r--Apr 1 '22-'31
4s '09 A-O 60,000c--Apr 1 '32-'36
4s '11 A-O 108,000c--Apr 1 '17-'25
BOND. DEBT Sept 1912- $396,000
Assessed valuation, real--28,331,908
Assessed val., personal----1,036,610
Franchises ----------1,059,270
Total valuation 1911-----30,427,788
Population in 1910----------56,356
INTEREST is payable at the Herkimer Nat. Bank in N. Y. funds.

HOOSICK FALLS.
This village is in Rensselaer County.
Inc. Apr. 14 1827. Population 1910, 5,532.
5s J-J $5,000r---July 1 1913
4s M-N 19,000r---Nov 1 1930
Grading and Paving Bonds.
4.4s g '08 July $50,000r-July 1 '13-32
Water-Works Bonds.
4.30s'07 J-J $61,000r--July 1 '13-'26
BOND. DEBT Sept 1912-- $135,000
Assessed valuation 1911---2,059,140
Tax rate (per $1,000) 1911----$14.29
INT. payable at Hoosick Falls.

HORNELL.
This city is in Steuben County. Name formerly Hornellsville, but changed by Chap. 288, Laws of 1906. Inc. 1888. Population 1910, 13,627.
Fire Station Bonds.
4½s'11 A-O $27,000c ----------
($9,000 every 5 yrs. from Apr 1 '12.)
Water Bonds.
3½s F-A $175,000c-Aug 1 1921
3½s F-A / 52,000c--Feb 1 '13-'20
\ 8,000c---Feb 1 1921
4½s'11 A-O / 45,000c--Apr 1 '13-'21
\ 30,000c--Apr 1 '22-'24
Paving Bonds.
6s '09 J-J $10,000--July 1 '13-'14
Grade-Crossing Bonds.
4½s'11 A-O $34,000c-Apr 1 '21&'31
Sewer Bonds.
4s M-N 2$100,000c-May 26 '17-26
BOND. DEBT Jan 1 1912--$476,500
Water debt (included)----- 241,500
Total valuation 1911------6,609,900
(Assessment about actual value.)
City tax (per $1,000) 1911----$10.52
INTEREST on the water bonds is payable at the Chamberlain's office; on the park bonds at the Am. Exchange Nat. Bank, N. Y.; on the sewer bonds at the Hanover Nat. Bank, N. Y.; on the paving bonds in N. Y. City.

HUDSON.
This city (incorp. in 1785) is the county seat of Columbia County.
Cemetery Bonds.
4s F-A $4,000c--Feb 1 '13-'14
4s A-O 8,000c--Apr 1 '13-'16
4s M-N 6,000c---May 1 1918
($2,000 due yearly to May 1 1920)
Street-Improvement Bonds.
4s A-O $5,000c---Apr 1 1913
4s Feb 19,000c--Feb 1 '14-'23
4s M-S 25,000c--Mch 1 '15-'27
3½s Aug 1,000c---Aug 1 1913
4s F-A 25,000c--Feb '14-'18
4½s'11 M-N 25,000r--May 1 '21-'25
Refunding Loan.
4s '09 F-A $5,000c---Feb 1 1918
4s '09 A-O 5,000c---Apr 1 1919
4s '10 F-A 5,000r---Feb 1 1920
4s '10 F-A 7,000r-Feb 18 '13-'19
4s '10 A-O 5,000r---Apr 1 1921
School Bonds.
3½s M-N $6,000c---May 1 1918
3½s M-S 18,000r-Sept 1 '13-'21
3½s A-O 4,000r--Apr 1 '13-'20
Water Bonds.
4s '04 July $148,000r-July 1 '13-'22
(See V 78, p 2614, for maturity.)
4s '05 July $50,000r--July 1 '23-24
BOND. DEBT Oct 8 '12-- $371,000
Water debt (incl.)---------- 214,000
Sinking fund---------- 5,268
Assess. val. (84% act.) '11-6,335,477
Bank stock (incl.)---------- 959,621
Total tax (per $1,000) 1911---$27.70
Population in 1910----------11,417
INT. at office of City Treasurer.

HUDSON FALLS.
This village, formerly Sandy Hill, is in Washington Co. Inc. in 1810.
Sewer Bonds.
3½s F-A $45,000--Aug 1 '13-'30
3¾s F-A 16,529.76Aug 1 '13-'30
Paving Bonds.
4¼s F-A $44,000---Aug 1 '13-'32
3.8s F-A 29,419.20Aug 1 '13-'32
BOND. DEBT Sept 24 '12- $134,949
Assessed valuation 1912---2,220,455
(Assessment about ¾ actual value.)
Tax rate (per $1,000) 1912----$18.36
Population in 1910----------5,189
INT. at U. S. Mtg. & Tr Co., N.Y.

HUNTINGTON UNION FREE SCH. DIST. NO. 3.
This district is in Suffolk County.
4½s'08 J-D / $96,000r-Dec 1 '15-'38
\ 2,500r---Dec 1 1939
4s '99 J-J 500r---July 1 1913
4s '99 M-S 4,500r---Sept 1 1914
4s '07 J-J / 2,000r---Jan 1 1913
\ 500r---Jan 1 1914
TOTAL DEBT Sept 1 '12- $106,000
Assessed val. 1912 ----------3,212,425
(Assessment abt. 1-3 to ½ act. value)
School tax (per $1,000) 1911--$10.70
INT. on 4½s at First Nat. Bank of Huntington, N. Y., in N. Y. exch.; on other bonds at Bk. of Huntington

ILION.
This village is in Herkimer County.
Inc. Apr. 1 1865. Pop'n 1910, 6,588.
Paving Bonds.
4.40s'12J-J $50,000--July 1 '17-'42
Water Bonds.
4s --- $85,000----------1922
4s --- 54,000----$3,000 y'ly
School Bonds.
3½s --- $1,000-- $500 yearly
3½s --- 4,000--$1,500 yearly
4s --- 22,000--$1,000 yearly
Sewer Bonds.
4s --- $30,000----July 1 1914
4s --- 1,500-- $500 yearly
Electric-Light Bonds.
3½s --- $18,000--$1,000 yearly
3¾s --- 21,000--$1,000 yearly
BOND. DEBT Nov 2 1912 $237,000
Water debt (included)----- 139,000
Sinking fund (all water)---- 10,000
Assessed valuation 1912---2,015,935
(Assessment about 40% actual value)
Village tax (per $1,000) 1911--$32.80
INT. at Ilion Nat. Bank in Ilion.

IRVINGTON.
This village is in Westchester Co.
Inc. 1872. Population 1910, 2,319.
Water Bonds.
3.32s'99A-O $51,200c-yearly to 1928
4s '07 A-O 20,000c ---------1923
4s '09 J-J 10,000c ---------1923
4½s'11 A-O 28,000r ---------1930
Town-Hall Bonds.
3½s'00 J-J $39,000c ---------1930
GEN. BD. DT. Oct 1 '12-- $39,000
Water debt (add'l)----------110,200
TOT. BD. DT. Oct 1 1912- 149,200
Assessed valuation 1912---6,212,973
(Assessment about 75% actual val.)
Village tax (per $1,000) 1912---$6.31
INTEREST on 3.32s is payable in Tarrytown; all others in Irvington at Irvington Nat. Bank.

ITHACA.
This city is in Tompkins County.
Inc. 1888. Population 1910, 14,802.
Bridge Bonds.
4s J-J $20,000r---1917 to1926
Water Bonds.
4s J-J $50,000r---Jan 1 1944
4s '06 J-J 75,000r---Jan 1 1946
4s '07 J-J 60,000r---Jan 1 1947
4½s'08 J-J 31,000c&r-Jan 1 1928
(Subject to call begin. Jan 1 1913.)
4s J-J $14,000r----Jan 1 1928
(Subject to call beginning Jan. 1 '13.)
4s '09 J-J 10,000r---Jan 1 1927
(Subj. to call beginning July 1 1912.)
4s '12 J-J 50,000r---July 1 1927
4.30s J-J 698,000r---July 1 1927
(Opt. $30,000 to $50,000 ann. '13-'26)
4¼s J-J 162,000r---July 1 1942
Refunding Bonds.
4s '06 J-J $50,000c-July 1 '13-'22
School Bonds.
3½s J-J $25,000r ---------1916
3¼s J-J 45,000r ---------1929
Sewer Bonds.
4s g J-J $97,500c&r ----------
($7,500 annually.)
Municipal Improvement Bonds.
4s '07 F-A $100,000r-Aug 1 '22-'41
BOND. DEBT Sept 1912-$1,487,000
Water debt (included)----1,150,000
Assessed valuation 1912---9,900,610
(Assessment about ¾ actual value.)
Total tax (per $1,000) 1912--$25.276
INTEREST on the $10,000 water 4s due 1927 and the 4s due Aug. 1 1922-1941 at the Ithaca Savings Bank; on other water bonds at Union Trust Co., New York.

JAMESTOWN.
This city is in Chautauqua County.
Inc. Mch. 31 1886. Pop. 1910, 31,297
Bridge Bonds.
4½s'10 J-J $50,000r---July 1 1930
City Hall Bonds.
4s '95 M-N $65,000r--May 15 1925
Paving Loans.
4s '09 J-D $6,815.49r-Dec 30 '18
4s '09 A-O 10,579.46r-Oct 1 1919
4s '09 J-D 10,079.14r-Dec 30 '19
4½s'10 J-D 7,319.60r-J'ne 30 '20
4½s'12 A-O 21,722.01 Oct 1 '13-'22
Refunding Electric Light Bonds.
4s '03 J-D / $21,000r-Dec 1 '12-'32
\ 3,000r---Dec 1 1933
4s '01 J-D 19,000r-June 1 '13-'31
Sewer Bonds.
3½s'93 M-S $50,000r---Mch 1 1923
4s '93 J-D 111,000c&r-Dec 1 1923
4s '97 M-N 50,000r---May 1 1917
4s '98 J-J 20,000r--Mch 15 1918
3½s'00 J-J 20,000r---July 1 1920
4s '01 J-D 25,000r---June 1 1921
4s '02 J-D 20,000r---June 1 1922
4s '08 J-D 42,000r--Dec 30 1928
Park Bonds.
4s '08 J-D $20,000r--Dec 30 1938
Hospital Bonds.
4½s'10 J-J $50,000r---Jan 1 1930
4½s'11 M-S 38,666.67rSept1'12-'41
Water Bonds.
4s '03 A-O / $300,000r--Mch 20 1943
\ 165,000c&rMch31 '13-'23
Refunding Paving Bonds.
4s '05 A-O $6,000r--Oct 1 '13-'18
Paving Certificate Fund.
5s ann $19,396.74r-at any time
5s '09 ann 8,060.71r Dec30'12-'18
5s '09 ann 10,683.40r Oct 1 '13-'19
5s '09 ann 10,522.96rDec30'12-'19
5s '10 ann 5,925.04r Dec30'12-'19
5s '10 ann 8,793r--Oct 31 '12-'20

JAMESTOWN (*Con.*)—
Fire-Department Bonds.
4½s'11 M-S $29,000r. Sept 1 '13-'41
GEN. BD. DT. Oct 1 '12 $1,183,445
Assessment debt (add'l) 19,397
Water debt (included) 465,000
Total valuation 1912 16,046,366
(Assessment about 60% actual value)
City tax (per $1,000) 1912 $16.53

INT. on water bonds payable at U. S. Mtg. & Tr. Co., N. Y.; on other coupon bonds at Chase Nat. Bank, N. Y.; on registered bonds at Jamestown or in New York exchange.

JAMESTOWN SCHOOL DIST.
4s J-J $35,000r 1916-1922
4s J-J 83,000r 1915
5s '07 J-J 105,000r. Nov 1 '23-'36
4½s'11 J-D ∫ 15,000r Dec 1 1915
\ 120,000 Dec 1 '16-'27
BOND. DEBT Sept 1912 $358,000
Sinking fund 70,550
Assessed valuation 1912 16,161,210
(Assessment about actual value)
School tax (per $1,000) 1912 $10.974
Population in 1912 (est.) 35,000

INT. on $35,000 and $105,000 issues at Jamestown; on $80,000 of the $83,000 issue at State Comptroller's office; and on $3,000 at Chautauqua County Trust Co., Jamestown.

JEFFERSON COUNTY.
Watertown is the county seat.
Building Bonds.
3½s F-A $15,000r Feb 1 '13-'15
Highway Bonds.
4s '07 F-A $65,000r Feb 1 '13-'25
4s '09 Feb 70,000r Feb 1 '16-'29
Jail Bonds.
4s '09 F-A $75,000r Feb 1 '13-'27
Hospital Bonds.
4s '11 F-A $15,000r Feb 1 '26-'28
BOND. DEBT Apr 1912 $240,000
Assessed valuation 1911 46,322,130
(Assessment about full value.)
County tax (per $1,000) 1910 $3.00
Population in 1910 80,382

INT. at office of County Treas.

JOHNSTOWN.
This city is in Fulton Co. Inc. 1895. Population 1910, 10,447.
Building-Lot Bonds.
5s '07 J-D $3,000c Dec 1 '12-'17
RR. Refunding Bonds.
4s '07 J-D $9,500c June 1 '13-'31
Water Bonds.
4s '95 J-D $75,000r Dec '13-'18-'23
4s '98 A-O 15,000c Oct 1 '13-'18
4s '00 A-O 8,000c Apr 1 '13-'20
Street-Improvement Bonds.
5s '09 M-S $7,000c Mch 15 1913
5s '12 M-S ∫15,000c Mch 1 '13-'15
\ 6,000c Mch 1 1916
Sewer Bonds.
5s '04 Sept ∫$3,000c Sept 1 '13-'15
\ 1,500c Sept 1 1916
5s '05 M-S 4,000c Sept 1 '13-'16
School Bonds.
4s '93 Nov $3,500c Nov 1 1913
4s '98 June 22,500c June 15 '14-'22
4½s'09 M-N ∫10,000c Nov 1 '27-'28
\ 4,000c Nov 1 '19-'29
4½s'10 M-N 15,000c Nov 1 '15-'29
4½s'09 M-S { 1,000c Feb 1913; 27,000c Feb 1 '14-'22; 15,000c Feb 1 '23-'25; 4,000c Feb 1 1926
GEN. BD. DT. Sept. 23 '12 $255,000
Floating debt (additional) 10,678
Sinking fund 42,868
Water debt (included) 100,500
Total assessed val. 1911 3,857,825
(Assessment about 1-3 to ½ act. val.)
Tax rate (per $1,000) 1911 $37.30

INT. on building lot bonds at Johnstown Bank; on school bonds of 1909 at First Nat. Bank, N. Y.

KENMORE.
This village is in Erie County. Inc. 1899. Population 1910, 1,020.
Improvement Bonds.
4½s'06 J-D $29,760r Dec 1 '12-'35
Street Bonds.
4.65g'07J-J $25,000 July 1 '13-'37
5s g '07 M-S 28,050r Sept 1 '13-'37
Water Bonds.
5s g '07 M-S $5,000r Sept 1 '13-'37
4.70s'10J-J 3,600r Jan 1 '15-'24
Real Estate Purchase Bonds.
4.60s --- $9,500
Sewer Bonds.
4½s'11 M-S $8,500 Sept 1 '16-'25
Lighting Bonds.
4.70s'10J-J $3,000r Jan 1 '15-'24
Gas Bonds.
5s g '07 M-S $2,500r Sept 1 '13-'37
GEN. BD. DT. May 1 '12 $60,160
Assessment debt 64,064
Floating debt 31,000
Sinking fund 31,300
Assess. val. (45% act.), '11 2,300,500
Total tax (per $1,000) 1911 $29.12

INT. payable at Treas. office.

KINGSTON.
This city is the capital of Ulster Co. Inc. 1872. Pop. 1910, 25,908.
Street Bonds.
4s '09 M-S $105,000c Mch 1 '13-'23
4½s'11 M-S 70,000c Mch 1 '23-'29
Municipal Building Bonds.
¼s'11 M-S $20,000c Mch 1 '17-'18
Water Bonds.
3½s'96 A-O $576,000c Apr 1 '13-'36
4s '97 F-A 150,000c Feb 1 '13-'37
Refunding Bonds.
3s '84 J-J $68,000c Jan 15 '15-'16
Board of Education Bonds.
4½s'11 M-S $8,000r Mch 1 '13-'14
BOND. DEBT Sept 1912 $997,000
Note debt 14,000
Water debt (included) 726,000
Assess. val. (83% act.) '11 11,937,525
Total tax (per $1,000) 1911 $33.50

INT. payable at City Treas. office. All the refunding bonds are optional and are now subject to call.

LACKAWANNA.
This city is in Erie County. See West Seneca, page 57.
Road-Improvement Bonds.
5s '11 J-D $120,000 June 1 '13-'36
4½s'12 J-D 130,000 Dec 1 '13-'38
City-Hall and Jail Bonds.
4½s'12 J-D $75,000 June 1 '13-'27
TOTAL DEBT Oct 1912 $325,000
Assessed valuation 1912 6,637,283
City tax rate (per $1,000) '12 $16.14
Total tax (per $1,000) 1912 $27.91
Population in 1912 (est.) 17,000

INT. at Lackawanna Nat. Bank.

LACKAWANNA UNION FREE SCH. DIST. NO. 6.
Formerly a school district of West Seneca; see remarks under that town.
4s '00 J-J $10,000c
4½s-04 J-J 13,649.94c
5s '05 J-J 4,000c
5s '06 M-S 81,700c
5s '10 M-S 8,840c
BOND. DEBT Sept 24 '12 $118,189
Assessed valuation 1912 6,175,026
School tax (per $1,000) '12-'13 $9.20
Population in 1912 (est.) 17,000

INT. payable in Lackawanna.

LAKE PLACID.
This village is in Essex County. Inc. 1900. Population 1910, 1,682.
Water Bonds ∫4½s $89,000
\5s 23,000
Refunding 5s 41,000
Sewer 4½s 32,133
5s 8,000
Electric-Light ∫4½s 35,200
\5s 13,800
Fire House 5s 2,500
Park 4½s 6,440
Sidewalk 5s 19,400
Paving 5s 19,400
Steam Roller 5s 500
Street Improvement 5s 3,000
BOND. DEBT Oct 1912 $288,240
Total assessed val. 1911 1,797,960
Total tax rate (per $1,000) '11 $12.50

INT. at Bank of Lake Placid.

LANCASTER.
This village is in Erie County. Inc. 1847. Population 1910, 4,364.
Paving Bonds.
4.40s'11A-O $35,000 Apr 1 '13-'21
4½s'11 M-S 25,200 Sept 1 '13-'21
4.40s'12F-A 22,000 Aug 1 '13-'22
Sewer Bonds.
4.40s A-O $150,000c Apr 1 '20-'49
Water Bonds (*Tax-exemp*).
3½s g F-A $24,000c&r Aug 1 '13-'25
BOND. DEBT Apr 30 1912 $239,000
Assess. va.l (60% act.), '11 2,265,675
Tax rate (per $1,000) 1911 $12.78

INT. at A. B. Leach & Co., N.Y.

LANSINGBURG UNION FREE SCHOOL DIST. NO. 1.
While this district is now included within the boundaries of the City of Troy, the district organization remains a separate corporation within that city and the city authorities have no jurisdiction in the matters of the school district.
4s J-D $6,000c Dec 1 1912-14
4s J-D 34,000r 1915 to 1931
($2,000 annually on Dec. 1.)
4½ g '08 A-O 15,000r Apr 1 '15'29
4½g'10 M-N 85,000c or r May 1'25-41
TOTAL DEBT Nov 1 1912 $140,000
Total valuation 1912-13 7,929,069
(Assessm't about 85% actual value.)
School tax (per $1,000) '12-13 $9.04
Population in 1912 (est.) 15,000

LARCHMONT.
This village is in Westchester Co. Inc. 1891. Population 1910, 1,958.
Highway Improvement Bonds.
4s J-D $25,000r Dec 1 '12-'21
4s A-O 10,000r Apr 1 '16-'25
3½s M-N 18,000r May 1 '13-'31
4s '06 J-J 45,000r July 1 '13-'30
4½s'12 A-O 50,000 Apr 1 '17-'41
Sewer Bonds.
3½s F-A $7,000r Aug 1 '13-'19
3½s F-A 10,000r Aug 1 '20-'29
3½s M-N 14,000r May 1 '13-'26
Sidewalk Bonds.
4½s'11 M-S $25,000r Sept 1 '16-'40
Street Improvement Bonds.
3½s F-A $500r Aug 1 1913
4.30s M-S 30,000r Sept 1 '13-'32
Fire-Department Bonds.
4s '06 J-J $3,000r July 1 '13-'15
4½s J-J 1,000r Jan 1 1913
BOND. DEBT Nov 19 '12 $238,500
Assessed valuation 1912 5,547,637
Tax rate (per $1,000) 1912 $12.00

INT. at Bank of Metropolis, N. Y.

LA SALLE.
This village is in Niagara County.
Water Bonds.
4.70s 1912 $42,500 1917-1941
TOTAL DEBT $42,500
Assessed valuation 1912 1,729,000
Population in 1910 1,299

LAWRENCE.
This village is in Nassau County. Inc. 1897. Population 1910, 1,189.
Grading and Paving Bonds.
4.15s'10J-J $50,000r Jan 1 '15-'37
Road Bonds.
--s --- $22,800 Last bond 1929
--s --- 6,000 Last bond 1916
--s --- 8,000 Last bond 1919
Park Bonds.
--s --- $4,000 Last bond 1918
BOND. DEBT Apr 30 '12 $90,800
Assessed valuation 1911 4,000,850
Village tax (per $1,000) 1911 $11.00

INT. at Knickerbocker Tr. Co., N. Y.

LE ROY.
This village is in Geneseo County. Inc. 1834. Population 1910, 3,771.
Refunding Water Bonds.
4.35s'11 --- $44,000 1916-1937

LE ROY UNION FREE SCHOOL DIST. NO. 1.
This district is in Genesee County
4½s'09 Jan ∫$20,000 Jan 1 '14-'23
\ 60,000 Jan 1 '24-'43
4½s '09 Jan 16,000 Jan 1 '13-'20
BOND. DEBT Apr 29 1912 $96,000
Assess. val. (70% act.) '11 2,342,325
School tax (per $1,000) 1912 $8.20

INTEREST payable at Importers' & Traders' Nat. Bank, New York.

LESTERSHIRE.
This village is in Broome County. Inc. 1892. Population 1910, 3,775.
4¾s'12 J-D $9,500 June 1 1917
Water-Works Bonds.
4½s'07 M-N $7,500r May 1 '13-'27
3½s J-D 10,000r
($1,000 each six months, J-D.)
3.40s M-N 10,400c May '13-'25
3.35s M-N 7,000c Nov '13-'26
5s J-D 9,100c June 1 '17-'23
Municipal-Building Bonds.
3.35s J-J $7,000c July '13-'26
Paving Bonds.
4.35s'11 A-O $20,000c 1916-1935
Conduit Bonds.
4½s'12 J-D $9,500 June 1 1917
Sewer Bonds.
3.85s M-S $35,200r Sept '12-'34
GEN. BD. DT. Sept 1912 $106,800
Water debt (included) 46,800
Floating debt 6,700
Assessed valuation 1912 1,516,000
(Assessment about 50% actual value)
Total tax (per $1,000) 1912 $27.50

INTEREST at First Nat. Bank, Lestershire.

LEWISTON.
This town is in Niagara County.
4½s,87 --- $111,500 Apr 1 '12-'37
BOND. DEBT Nov 1911 $112,500
Assessed valuation 1911 1,702,388
Tax rate (per $1,000) 1910 $15.49
Population in 1910 3,263

LIBERTY.
This town is in Sullivan County. Inc. Mch. 13 1807. Pop. 1910, 5,402.
Refunding Railroad Bonds.
4s '99 s-an $97,000c $5,000 y'ly
BOND. DEBT Apr 1 1912 $97,000
Assessed valuation 1912 1,254,752
(Assessment ¼ to 1-5 actual value.)
Total tax (per $1,000) 1911 $39.78

INTEREST payable at Sullivan County National Bank, Liberty.

LIBERTY UNION FREE SCHOOL DIST. NO. 1.
This district is in Sullivan County.
4½s'11 Nov $57,000 Nov 1 '13-'31
TOTAL DEBT Nov 6 '12 $57,000
Assessed valuation 1911 615,316
School tax (per $1,000) 1911 $14.70

INT. at Sullivan Co. Bank, Liberty

LITTLE FALLS.
This city is in Herkimer County. Inc. May 8 1895. Pop. 1910, 12,273.
Water Bonds.
3½s'86 July $40,000 Nov 26 1916
(Subject to call after Nov 26 1911.)
3½s'87 July 110,000 1917
(Subject to call after 1912.)
3½s'88 July 25,000 Apr 5 1918
(Subject to call after April 5 1913.)
3½s'89 July 5,000 Apr 13 1919
(Subject to call after April 13 1914.)
3½s'97 J-J 20,000 July 1 '13-'16
3½s'00 J-J 10,000 May 1 1920
4s '06 J-J ∫60,000 July 1 '21-'26
\ 5,000 July 1 1927
4.3s'08 June 50,000 June 1 1928
(Subject to call after 1918.)
School Bonds.
3½s'89 Nov $2,000 Nov 1 '13-'14
3½s'98 July ∫44,000 July 1 '13-'34
\ 1,000 July 1 1935
Paving Bonds.
4s '05 July $6,000 July 1 '13-'15
5s '09 Sept 10,000r Sept 1 '14-'18
4½s'10 May 500r } May 2 1913
4s '10 May 500r }
5s '10 May 500r }
4½s'10 May 1,500r May 2 1914
4.90s'12 Apr { 2,591.61 Apr 1 1913; 5,000 Apr 1 '14-'15; 1,000 Apr 1 1916
BOND. DEBT Sept 1912 $402,092
Water debt (included) 325,000
Assess. val. (55% act.) '12 4,687,760
Total tax (per $1,000) 1912 $27.48
City tax (per $1,000) 1912 18.35

INT. payable at City Treas. office.

LIVINGSTON COUNTY.
Geneseo is the county seat.
4½s --- $42,084.76 1913-1916
BOND. DEBT Sept 1912 $42,084
Assessed valuation 1911 28,317,837
Population in 1910 38,037

INT. at Security Tr. Co., Roches.

LOCKPORT.
This city (incorpor. April 11, 1865) is situate in Niagara County.
Tuberculosis-Dispensary Bonds.
5s '10 July $1,000 July 15 '13-'14
School Bonds.
4s M-N $10,000r Nov 1 1916
4s F-A 6,000r Aug 15 '13-'18
3½s M-N ∫10,000r Nov 1 1913
\ 5,000r Nov 1 1914
5s '12 J-J 14,000r Nov 15 '12-'15
Emergency Health Bonds.
4s J-J $1,600r Jan 1 '13-'14
Highway Impt. Bonds.
5s '10 July $3,000 July 15 '13-'15
Police Department Bonds.
4s '05 J-J $5,000r Jan 1 '13-'17
5s '09 June 480r June 21 '13-14
Garbage-System Bonds.
5s '09 June $600r June 21 '13-'14
Bridge Bonds.
5s '09 June $600r June 21 '13-'14
Street-Improvement Bonds.
5s '12 Dec $25,600 Dec 1 '13-'32
5s '12 Dec 21,800 1913-1934
Water Bonds.
4s '06 J-D ∫$408,000c Dec 1 '12-'35
\ 7,000c Dec 1 1936
5s '07 J-D 50,000r Dec 1 '12-'36
4.30s'08J-D ∫24,000r Dec 1 '12-'35
\ 7,000r Dec 1 1936
5s '11 Sept 6,400 Sept 1 '13-'16
City-Hospital Bonds.
4½s'08 J-D $4,000r June 1 '13-'16
5s '10 July 1,000 July 15 1913
Fire-Department Bonds.
4s '04 J-J $1,000r Jan 1 '13-'14
5s '09 June 1,600r June 21 '13-'14
5s '11 --- 1,411 Jan 1 1913
GEN. BD. DT. July 1912 $514,635
Assess. dt. (add'l) Nov 1 '11 71,941
Total assessed val 1911 9,931,895
(Assessment about full value.)
Total tax rate (per $1,000) '11 $25.44
Population in 1910 17,970

INT. on $415,000 water 4% bonds at U. S. Mtge. & Trust Co., N. Y.; on other issues at City Treasury.

MADISON COUNTY.
County seat is Wampsville.
County Building Bonds.
4s g '09 J-J ∫$180,000r Jan 1 '13-'30
\ 15,000r Jan 1 1931
BOND. DEBT Nov 1 '12 $195,000
Assess. val. (¾ act.) '11 21,299,173
State&Co.tax (per $1,000) '12 $8.08+
Population in 1910 39,289

INT. at Morton Trust Co., N. Y.

MALONE.
This village is in Franklin County. Inc. 1853. Population 1910, 6,467.
Water-Works Refunding Bonds.
4.30g'10M-N $216,000c May 15'13-'66
BOND. DEBT Sept 1912 $216,000
Notes outstanding 15,000
Assessed valuation 1911 2,425,000

INT. on bonds payable in N. Y. City at Standard Trust Co.; on notes at Farmers' Nat. Bank, Malone.

MALONE SCHOOL DISTRICT.
4½s'11 J-J ∫$52,000c Jan 1 '13-'38
\ 1,500c Jan 1 1939
TOTAL DEBT Oct 1 1912 $53,500
Assess. valuation 1912 3,122,467
(Assessment about 60% actual value)
School tax (per $1,000) 1912 14.60

INT. payable at Williamsburgh Sav. Bank, Brooklyn, N. Y.

MAMAKATING.
This town is in Sullivan County.
Refunding Bonds.
3½s J-J $5,000r July 1 1914
4s J-J 1,000r July 1 1915
4s J-J 4,000r July 1 1917
4s J-J 2,000r July 1 1914
3½s J-J 5,000r July 1 1915
3½s J-J 5,000r July 1 1916
4s J-J 5,000r July 1 1918
N. O. & N. W. RR. Aid Bonds.
4s J-J $10,000c July 1 1913
BOND. DEBT Nov 11 '12 $37,000
Assess. val. (¾ act.) '09 745,150
Tax rate (per $1,000) 1909 $31.12
Population in 1910 2,922

MAMARONECK.
This village is in Westchester Co. Inc. Nov. 16 1895. Pop. 1910, 5,699
Road & Bridge Bonds.
4s J-J $10,000r 1912-1927
3.35s J-J 8,000r 1912-1919
4.6s '08 J-D 7,000r June 1 '13-'26
4s '09 A-O 10,000r Apr 1 '13-'32
Bridge Bonds.
4.40s'12F-A $6,000 Aug 1 '17-'28
Sewer Bonds.
4s M-N $44,000r 1912-1933
3¼s J-J 46,000r 1912-1934
4s '06 J-J 23,000r July 1 '13-'35
4.60s'07M-S 96,000r Sept 1 '13-'36
4.55s'12A-O 24,000 Oct 1 '17-'31
4.40s'12F-A 20,000 Aug 1 '17-'36
4.40s'12M-S 24,000 Sept 1 '17-'40
Fire-Department Bonds.
4.30s'09A-O $5,000r Oct 1 '14-'23
4s M-S 3,000r 1912-1917
4.40s'12F-A 12,500 Aug 1 '16-'40
Paving Bonds.
4.35s'07M-N $57,600r May 1 '13-'36
4.6s '08 J-D 16,000r June 1 '13-'28
4.6s '08 J-D 20,000r June 1 '13-'32
4.6s '08 J-D 14,000r June 1 '13-'26
4.6s '08 J-D 35,000r June 1 '13-'37
4.40s' 12F-A 15,000 Aug 1 '17-'31
4.40s' 12M-S 35,000 Sept 1 '17-'41
4.55s'12A-O 35,000 Oct 1 '17-'31
BOND. DEBT Aug 1 1912 $448,500
Total valuation 1912 7,411,240
Tax rate (per $1,000) 1911 $10.81

INT. by check to registered holder.

MAMARONECK UNION FREE SCHOOL DIST. NO. 1.
This district is in the town of Mamaroneck, Westchester County.
School-House Bonds.
4.9s '07 M-N $36,900r May 1 '13-'30
Larchmont School Bonds.
3½s J-D $20,000r Dec 30 '12-'19
3½s M-S ∫ 1,100r Mch 1 1913
\ 5,000r Mch 1 '14-'18
Mamaroneck Ave. School & Site.
4½s M-N $50,000r May 1 '20-'39
4½s M-N 9,800r May 1 '15-'19
High-School-Addition Bonds.
4½s'08 M-S $55,000r M & S '13-'34
BOND. DEBT May 4 1911 $184,850
Assess. val. (¾ act.) '10 12,599,175
School tax (per $1,000) 1910 $4.45

INT. on 4.90s of 1907 at Gallatin Nat. Bank, N. Y.; other issues to "holder" in New York exchange.

MARLBORO.
This village is in Ulster County.
Water Bonds.
4½s'12 A-O $31,000 Oct 1 '17-'41
TOTAL DEBT (?)
Population in 1910 920

MASSENA.
This town is in St. Lawrence Co.
Highway Bonds.
4½s'10 Feb $36,000c Feb 1 '13-'30
4½s'12 Feb ∫12,000c Feb 1 '13-'24
\18,000c Feb 1 '25-'33

MASSENA.—(*Con.*)
Town-Hall Bonds.
4s '04 Mch $13,000c ----1912-1924
4s '05 Mch 7,000c ----1912-1925
BOND. DEBT May 1 1912 $86,000
Assess. val. (¾ act.) '11---2,992,775
Tax rate (per $1,000) 1911---$8.18
Population in 1910----------4,806
INT. at Supervisor's office, Massena.

MATTEAWAN.
This village is in Dutchess County. Inc. 1886. Population 1910, 6,727.
Sewer Bonds.
3.70s'04J-J $91,666 ---July 1 '13-'34 ($4,166.67 due yearly.)
3.85s'06M-N $37,500r---May '13-'37
3.85s --- 54,984----Part yearly
Water & Sewer Bonds.
4½s'11 F-A $47,000----------
Paving Bonds.
4.15s'10M-N $28,000--May 1 '13-'40
Water Bonds.
3.85s'05M-N $29,500r---Nov '13-'35
3.99s --- 98,000--$3,500 yearly
TOTAL DEBT Jan 1911-- $333,984
Water debt (included)---- 144,000
Assessed valuation 1909--3,355,000
Tax rate (per $1,000) 1909---$10.00
INT. at Matteawan Nat. Bank.

MECHANICVILLE.
This village is in Saratoga County. Inc. 1859. Population 1910, 6,634.
Street-Paving Bonds.
3.65s July $25,961.56r ----------
($1,153.84 yearly in July.)
4½s'12 --- 24,000--Aug 1 '17-'40
4½s'12 --- 22,241 -----1917-1939
Water Bonds.
4s M-N $30,000c---May 1 1917
4s M-N 35,000c---May 1 1922
4s M-N 17,000c---Nov 1 1922
3¾s F-A 22,000r---July 1 1933
4½s'09 July 9,000r-July 1 '13-'21
Water Refunding Bonds.
4½s'12 --- $12,000 ---------1927
Sewer Bonds.
4s A-O $40,000c&r---Oct 1915
BOND. DEBT May 16 1911 $208,454
Assess. val. (½ act.) 1910--2,345,672
Tax rate (per $1,000) 1910---$11.90
INTEREST on the street bonds payable at the Treasurer's office.

MEDINA.
This village is in Orleans County. Inc. Mch. 3 1832. Pop. 1910, 5,683.
Paving Bonds.
4.80s'12Oct $15,000r--Oct 1 '13-'17
Village-Hall Bonds.
4.15s'08 Aug $28,000r-July 15 '13-'26
Water Bonds.
3.75s July $81,481.40r-May 9 '13-'34
Sewer Bonds.
5s '07 July $11,000r-July 15 '13-'23
BOND. DEBT Sept 23 '12- $120,481
Water debt (included) ---- 81,481
Sinking fund (water)------ 14,000
Assessed valuation 1912---3,356,239
(Assessment about ½ actual value.)
Total tax (per $1,000) 1912--$21.99
City tax (per $1,000) 1912----$8.82
INT. at Union Bank in Medina.

MIDDLEPORT.
This village is in Niagara County.
Sewer Bonds.
4.35s'12J-D {$7,000--June 1 '13-'19
{20,000--June 1 '20-'29
{30,000--June 1 '30-'39
Water Bonds.
4.35s'12J-D {$8,000--June 1 '13-'20
{40,000--June 1 '21-'40
TOTAL DEBT----------(?)
Population in 1910----------1,530

MIDDLEPORT UN. FREE SCH. DIST. NO. 1.
This district is in the towns of Royalton and Hartland.
4½s'11 M-N {$14,000-Nov 1 '13-'26
{30,000-Nov 1 '27-'41

MIDDLETOWN.
This city is in Orange Co. Inc. June 9 1888. Pop'n, 1910, 15,313.
Street-Improvement Bonds.
4½s'11 M-S $20,000r--Mch 1 '13-'22
4½s'12 M-S {4,000--Mch 1 '23-'24
{1,000----Mch 1 1925
School Bonds.
4½s'12 J-J $17,000r---July 1 1922
City-Hall Bonds.
4½s'10 s-a $70,000c ---------1930
(Subject to call after 1915.)
Refunding Bonds.
3½s M-S $13,050r---May '13-'21
Refunding Water Bonds.
4½s --- $40,000----Aug 1 1931
Water Bonds.
3½s M-S $12,000r---Mch 1 1913
3½s J-J 80,000r---July 2 1918
(Subject to call July 2 1898.)
3½s F-A 10,000r---Feb 1 1913
3½s F-A 100,000r---July 1 1921
3½s F-A 90,000r---Apr 1 1931
3½s F-A2 27,000c---Feb 2 1923
4s M-N 75,000c---May 1 1930
BOND. DEBT July 1 '12-- $542,500
Water debt (included) ---- 434,000
Assessment debt (add'l)--- 7,500
Floating debt---------- 4,000
Sinking fund (water)------ 86,664
Other sinking funds------- 10,685
Total valuation 1912------6,248,569
(Assessment about ½ actual value.)
Total tax (per $1,000) 1911--$30.48
INTEREST is paid at city treasury.

MOHAWK.
This village is in Herkimer County. Inc. 1844. Population 1910, 2,079.
Refunding Water Bonds.
4½s A-O $30,500r-$1,500 yearly
Sewer Bonds.
3.45s J-D $33,600r-$1,400 yearly
Water & Light Impt.
3.90s A-O $10,500r---$500 yearly
Electric-Light Bonds.
4s '95 F-A $6,000c ---------1917
Refunding Electric-Light Bonds.
4s '07 F-A $3,500c---$500 yearly
BOND. DEBT Sept 1 '12---$85,100
Water debt (included)------ 31,500
Assess. valuation 1912------966,350
(Assessment about ½ actual value.)
Village tax (per $1,000) 1912-$13.50
Total tax (per $1,000) 1912--- 31.70
INTEREST on water and light bonds payable in Mohawk; on imp. bonds at Southold Sav. Bank.

MONROE COUNTY.
County seat is Rochester.
Court-House Bonds.
3½s F-A$400,000r--Feb 1 '13-'20
TOTAL DEBT Nov 1912--$400,000
Assess. val. (4-5 act.)'11-228,490,822
Tax rate (per $1,000) 1911----$3.70
Population in 1910----------283,212
INTEREST and principal payable at Amer. Exch. Nat. Bk., N. Y. City.

MONTGOMERY COUNTY.
Fonda is the county seat.
General Bonds.
5s F-A $41,723r ----1913-1915
Tuberculosis Hospital Bonds.
-s --- $9,000-----Feb. 1913
Building Bonds.
4½s F-A $25,000r ----1913-1917
Highway Bonds.
4s F-A $85,000r ----1913-1925
4½s F-A 84,000r ----1913-1927
5s F-A 20,000r ----1913-1922
BOND. DEBT Oct 1912- $264,723
Assess. val. (¾ act.) '11--27,921,572
Population in 1910----------57,567
INT. at Amsterdam Sav. Bank.

MONTICELLO.
This village is in Sullivan County. Inc. 1830. Population 1910, 1,941.
Sewer Bonds (General).
4½s'10 J-J $51,000r-$2,000 yearly
Water Bonds.
3.90&4s -- {$20,000r---------1915
{9,000r---------1920
School Bonds.
4s J-J $12,000r ---------1916
GEN. BD. DT. Jan 1 1912--$51,000
Assessment debt (add'l)---- 30,000
Water debt (additional)---- 29,000
School debt (additional)---- 12,000
TOT. BD. DT. Jan 1 1912--122,000
Assess. val. (¼ act.) 1911---692,250
Village tax rate (p. $1,000) '11 $28.00

MT. KISCO.
This village is in Westchester Co. Inc. 1874. Population 1910, 2,802.
Water Bonds.
3.85s Var $32,400r ---------1934
Road Bonds.
4½s'09 M-N $10,000r-Nov 1 '14-'33
4s Var 1,000r ---------1912
4.35s'12J-J 3,330r--July 1 '16-'21
4.35s'12J-J 8,500r--July 1 '16-'32
School Bonds.
4.65s J-J $2,500 ---------1915
Main-Street Improvement Bonds.
4.45s'10 --- $48,300r-Apr 25 '15-'38
Sewer Bonds.
4½s'09 M-S $59,800r-Mch 1 '14-'39
4½s'09 J-D 20,000 -----1914-1933
BOND. DEBT May 1 1912- $170,900
Water debt (included)---- 30,800
Assessed valuation 1911---2,174,000
(Assessm't from 60 to 70% act. val.)
Tax rate (per $1,000) 1911---$16.10
Population in 1910----------2,802

MT. PLEASANT UNION FREE SCHOOL DISTRICT NO. 9.
This district is in Westchester Co.
4½s'09 J-J $60,000r--Jan 1 '19-'48
4s Oct 6,100r--Jan 1 '19-'48
BOND. DEBT Oct 1912-- $66,100
Assess. val. (60% act.) '11-2,277,990
School tax (per $1,000) 1911-- 7.978
INTEREST at Mt. Pleasant Bank of Pleasantville in N. Y. exchange.

MT. VERNON.
Mt. Vernon is in Westchester Co. The city received its charter on Mch. 22 1892. Commission government adopted Nov. 2 1909.
City Hall Bonds.
4½s'12 M-N$200,000c May 1 '56-'65
Highway Bonds.
4s F-A $40,000--Aug 1 '13-'16
4s M-S 110,000--Sept 1 '17-'27
4s F-A 90,000--Feb 1 '28-'36
4s M-S 30,000--Sept 1 '37-'39
4s M-N 40,000--Nov 1 '40-'43
4s J-J 50,000----July '44-'48
4s M-N 30,000----May '49-'51
4s M-N 5,000----May 1 1952
4s '04 A-O 15,000--Oct 1 '53-'55
4s '05 J-D 20,000c--June '34-'37
4½s'08 J-D 40,000c-June 1 '38-'45
4½s'09 A-O 25,000----Oct 1 1929
4½s'10 J-J 25,000c-July 1 '46-'50
4½s'10 A-O 25,000c---Oct 1 1930
4½s'11 A-O {5,000c---Apr 1 1932
{110,000c-Apr 1 '33-'43
4½s'11 M-S 40,000----Sept 1 1931
4½s'11 A-O 25,000----Oct 2 1931
4½s'12 M-N 25,000----May 1 1951
4½s'12 J-J 5,000----July 1 1932
4½s'12 M-N 25,000----Nov 1 1932
Bridge Bonds.
5s M-S $30,000--Sept 1 '21-'23
4s '06 M-N 20,000----May 1 1926
Refunding Bonds.
4s '04 J-J {$80,000--July 1 '14-'17
{30,000----July 1 1918
{60,000---Jan 1 '15-'17
4s '05 J-J {41,000----Jan 1 1918
{45,000---Jan 1 1919
4s '05 J-D {40,000r-June 1 '16-'19
{19,000r---June 1 1920
4s '06 M-N {60,000--Nov 1 '17-'20
{20,000----Nov 1 1921
4s '07 J-J {30,000---Jan 1 '20-'21
{20,000------Jan 1922
5s '08 F-A 63,000----Feb 1 1914
5s '08 A-O 40,000----Oct 1 1914
School Bonds, District No. 5.
4s M-S $3,000----Mch 1 1913
Assessment Bonds.
5s '07 J-J $10,000 ---July 1 1913
5s '08 J-J 25,000----Jan 1 1914
5s '08 A-O 40,000----Apr 1 1914
4½s'09 F-A 25,000----Aug 1 1914
4½s'10 A-O 25,000----Apr 1 1915
4½s J-D $35,000----June 1 1916
4½s M-N 35,000----Mch 1 1917
4½s A-O 18,000----Aug 1 1917
4½s'12 J-J 24,000----Jan 2 1918
Tax-Relief Bonds.
4½s'10 M-S $60,000----Mch 1 1913
4½s'11 F-A 90,000----Feb 1 1914
4½s'12 F-A 90,000----Feb 1 1915
School-Tax-Relief Bonds.
4½s'10 M-S $38,000----Mch 1 1913
4½s'11 F-A 45,000----Feb 1 1914
4½s'12 F-A 45,000----Feb 1 1915
School Bonds, City of Mt. Vernon.
4s M-N $25,000--May 1 '13-'17
4s J-J 105,000--July 1 '18-'38
4s J-D {30,000--June 1 '34-'36
{5,000----June 1 1937
3½s F-A 50,000--Feb 1 '39-'48
3½s F-A {30,000----Aug 1 1931
{16,000----Aug 1 1932
4s '05 M-S {30,000--Sept 1 '38-'40
{5,000----Sept 1 1941
4s A-O {5,000----Apr 1 1951
{8,750----Apr 1 1952
4½s'08 A-O {90,000r--Apr 1 '42-'50
{5,000r---Apr 1 1951
4½s'10 M-N {60,000r-May 2 '53-'55
{17,700r---May 2 1956
4½s'11 F-A 100,000r-Feb 1 '57-'61
4¼s'12M-N {200,000r-May 1 '62-'71
{50,000r-May 1 '72-'73
4½s'12 M-N {40,000r-Nov 1 '52-'53
{15,500r---Nov 1 1954
Deficiency Bonds.
3½s M-S $40,000--Mch 1 '23-'26
3½s F-A15 40,000--Aug 15 '28-'31
4s F-A 40,000--Aug 1 '32-'35
Fire and Police Department.
4s '06 M-N $50,000c--May 1 '27-'36
4s '05 J-D 50,000c-June 1 '26-'35
4s '10 A-O 20,000c--Oct 1 '33-'36
4¼s'12 M-N105,000c-May 1 '36-'42
Water Bonds.
4½s'11 A-O $30,000----Oct 2 1931
Sewerage Bonds.
4s J-D $60,000---June '13-'18
4s J-D 5,000----June 1 1919
4s A-O 10,000--Apr 1 '19&'21
4s A-O 10,000----Apr 1 1920
3½s M-S 30,000----Mch '22-'24
3½s M-N 60,000----May '25-'27
3½s F-A 50,000----Feb 1 1928
3½s M-N 40,000----Nov 1 1929
4s '04 A-O 30,000----Oct 1 1930
4½s'08 J-D 40,000--Dec 1 '48-'49
4½s'08 J-D 30,000r---Dec 1 1934
4s '09 M-N {100,000--May 1 '50-'54
{10,000----May 1 1955
4½s'09 A-O {30,000----Oct 1 1934
{40,000---Oct 1 '36-'39
BOND. DEBT Oct. 11 '12$3,891,450
Tax-relief bonds (incl.)--- 368,000
Sinking fund Oct 11 '12-- 465,162
Total assessed val. 1911--36,286,045
Tax rate (per $1,000) 1911---$23.30
Population in 1910----------30,919
INT. payable at Treas. office.

NASSAU COUNTY.
Created Jan. 1 1899 out of that portion of Queens County not included in the Greater New York. For debt, &c., prior to formation, see Queens County statement.
Court-House Bonds.
3½s g M-S $65,000r---Sept 1 1930
3½s g M-N 85,000r---Nov 1 1931
3½s g J-J 100,000r---July 1 1929
Road Bonds.
4½g'10 J-J $110,000c-July 1 '20-'29
4s g '09 M-S 35,000c---Sept 1 1931
5s g '07 M-N {200,000c-Nov 1 '22-'26
{50,000c---Nov 1 1927
4½g'11 F-A {40,000r-Feb 1 '27-'30
{6,000r---Feb 1 1931
4½g'12 A-O 240,000r-Apr 1 '17-'31
BOND. DEBT Oct 1912- $931,000
County's proportion Queens County debt Oct 1912-- 931,987
Assessed valuation, real--82,838,337
Assessed val., personal--- 3,172,440
Franchises ---------- 2,234,545
Total valuation 1911-----88,245,322
(Assessment from 40 to 60% value.)
Population in 1910----------83,930
INT. on court-house bonds due 1930 and 1931 payable at the Corn Exch. Bank., N. Y.; on part of the court-house bonds due 1929 at the Queens Co. branch of the Corn Exch. Bank in Long Island City, and part at the Security Mutual Life Ins. Co., Binghamton, N. Y.; on part of the road bonds of 1907 at the City Sav. Bank of Brooklyn and the Buffalo Sav. Bank; on the road bonds of '09, '10, '11 & '12 at Treasurer's office.

NEWARK.
This village is in Wayne County. Inc. 1903. Population 1910, 6,227.
Sewer Bonds.
5s --- $90,000 ----------
Water Bonds.
3½s&4sM-S $52,000r ----------
Village-Hall Bonds.
4.45s'08M-S $18,000r ----1912-1920
BOND. DEBT Oct 1 1910- $72,000
Assessed valuation 1912---2,795,782
Village tax (per $1,000) 1912-$14.29
INT. mailed to registered holders.

NEWBURGH.
This city is in Orange County. The prin. and int. on the water bonds is met by water rents. Incorporated Apr. 22 1865. Pop'n 1910, 27,805.
Voting-Machine Certificates.
4½s Jan $5,200 -----1912-1915
City Hall.
4s '93 A-O $500r---Apr 1 1913
4s '96 A-O 1,500r--Apr 1 '13-'15
Fire-Department Bonds.
4s '04 M-N $2,400r--Nov 1 '13-'14
4s '06 A-O 1,600r--Apr 2 '13-'16
5s '08 F-A 900r--Feb 1 '13-'18
4½s F-A 2,800r--Aug 1 '13-'19
4s '09 M-N 3,850r--May 1 '13-'19
4½s'11 M-N 16,200-- May 1 '13-'31
Refunding Improvement Bonds
4½s'12 M-S $27,200r---Sept 1 1932
Improvement Bonds.
3½s'03 J-D $485r---Dec 1 1912
3½s'03 J-J 6,000r--July 1 '13-'14
4s '03 A-O 500r--Oct 1 1913
4s '04 J-D 1,600r-June 1 '13-'14
4½s'08 M-N 36,740--May 1 '12-'18
4s '09 M-N 6,885.44-May 1 '12-'19
4s '09 M-S 39,550r-Sept 1 '13-'19
4s '09 M-S 11,920 ----------
($1,490 payable annually.)
4½s'11 M-N $32,000 ----------
($1,600 payable annually).
4½s'12 M-S {1,500r---Sept 1 1914
{30,000r-Sept 1 '15-'29
4½s'12 M-S {500r---Sept 1 1914
{13,000r-Sept 1 '15-'27
Glebe Fund.
3s '95 F-A $25,170r---Aug 5 1935
3s '93 J-J 1,437.37r-July 20 1943
Park Bonds.
4s '94 J-D $1,000r-June 1 '13-'14
3½s'95 J-J 10,000r---July 1 1915
3½s'96 M-N 10,000r---May 1 1916
Sewer Bonds.
3½s'96 J-D $36,884.25r-Dec '12-'16
4½s'11 M-N 30,400r-May 1 '13-'31
School Bonds.
3½s'03 J-J $22,000r--July 1 '13-'23
4½s'07 A-O 60,000r--Oct 1 '13-'27
3.85s'09F-A 115,000r---Feb 1 1929
4.10s'11J-J 40,000r---July 1 1931
Water Bonds.
3½s'95 M-N $21,875r---Nov '12-'16
4s '96 M-N 3,000r--May 1 '13-'16
4s '09 M-S 158,000r---Mch 1 1930
4½s'12 M-S 50,000r---Sept 1 1932
Refunding Water Bonds.
3½s'97 J-J {$7,500r--July 1 '13-'17
{35,000r---July 1 1917
3½s'01 M-S 7,500r-Sept 1 '12-'21
3½s'02 M-S 5,500r-Sept 1 '12-'22
3½s'05 M-N 2,800r-Nov 1 '12-'15
4.20s'11M-S 20,000r-Sept 1 '12-'21
4½s'12 F-A {5,500r---Feb 1 1914
{120,000r-Feb 1 '15-'34
4½s'12 M-S 44,000r---Sept 1 1932
BOND. DEBT Apr 1912- $944,032
Sinking fund---------- 20,967
Total assessed val. 1911--11,345,965
Bank stock assess. (add'l)- 1,512,227
(Assessment about 40% actual value)
City & sch. tax per $1,000) '11-$27.40
INT. at office of City Treasurer

NEW CASTLE & BEDFORD UN. FREE SCHOOL DIST. NO. 2.
4½s'12 J-D {$22,000r-June 1 '17-'27
{42,000r-June 1 '28-'41
{1,000r---June 1 1942
TOTAL DEBT----------(?)
INT. at Columbia-Knickerbocker Tr. Co., New York.

NEWFANE.
This town is in Niagara County.
Water Bonds.
5s '12 A-O $8,000 -----1917-1922
Railroad Bonds.
3½s'02 --- $45,600--Mch 1 '13-'42
BOND. DEBT June 1912--$45,600
Assessed valuation 1911-- 2,141,728
Tax rate (per $1,000) 1910----$9.00
Population in 1910----------4,060

NEW HARTFORD.
This town is in Oneida County.
Sewer District No. 1 Bonds.
4½s'12 F-A $44,000r-Aug 1 '13-'34
TOTAL DEBT July 1912-- $50,000
Assess. valuation 1912----3,000,000
Population in 1910----------5,940
INT. at Utica Tr. & Dep. Co.,Utic

NEW ROCHELLE.
This city is in Westchester County. Inc. 1899. Population 1910, 28,867.
Public Impt., Series "A."
4½s'10 M-N {$42,000r-May 1 '13-'19
{4,000r--May 1 1920
Court-House & Police-Sta. Bonds.
4½s'11 M-N {$84,000r-May 1 '20-'40
{3,000r--May 1 1941
Grade-Crossing Bonds.
4s '09 M-N $46,700r---Dec 1 1939
Sewer Bonds.
4s '89 A-O $75,000c--Oct 5 '13-'27
5s '93 A-O 95,000r--Oct 1 '28-'46
4s '97 A-O 65,000r--Oct 1 '47-'59
3½s'00 F-A 30,778.94r Aug1'12-'26
3½s'01 F-A 111,000r-Aug 1 '13-'49
3¾s'99 J-D 16,122.20rDec 1 '11-27
4s '05 M-N 70,000r-May 1 '13-'26
5s '08 M-N {18,000r-May 1 '13-'18
{1,000r---May 1 1919
4½s'09 M-N {30,000r-May 1 '20-'22
{9,000r---May 1 1923
4½s'10 J-J {18,000r-May 1 '13-'30
{1,421r---May 1 1931
4½s'11 M-N 9,000r-May 1 '16-'24
Funding Bonds.
4½s'11 M-N {$24,000r-May 1 '14-'19
{5,000r--Mch 1 1920
City-Hall Bonds.
3½s'99 J-D $4,000r---June '13-'16
Relief Bonds.
5s '08 M-N {$80,000r May 1 '13-'16
{5,000r---May 1 1917
5s '09 M-N {36,000r-May 1 '13-'18
{7,000r---May 1 1919
5s '09 M-N {18,000r-May 1 '16-'18
{7,000r---May 1 1919
5s '09 M-N {36,000r-May 1 '13-'18
{5,000r---May 1 1919
4s '03 M-N 45,000r-May 1 '13-'27
Street & Highway Improvement.
3½s'97 M-N $15,000----Nov '12-'23
3½s'99 J-D 105,000r---June' 13-'33
3½s'01 A-O 34,000r--Apr 1 '13-'29
3½s'00 J-D 150,000r-June 1 '34-'63
3½s'01 J-J 30,000r-July 1 '30-'44
5s '07 M-N 25,000r-May 1 '17-'25
($5,000 due in odd years.)
4½s'09 M-N 100,000r-May 1 '22-'31
5s '11 M-N {10,000r-May 1 '13-'14
{4,500r---May 1 1915
4½s'11 M-N {72,000r-May 1 '13-'20
{8,000r---May 1 1921
4½s'11 M-N {56,000r-May 1 '13-'20
{6,000r---May 1 1921
Fire and Police Bonds.
4½s'12 M-N {$21,000r May 1 '15-'21
{1,215r--May 1 1922

NEW ROCHELLE (*Con.*)—

Fire-Department Bonds.

3½s'99	M-N	$4,000r	Nov '12-'15
3½s'00	F-A	44,000r	Aug 1 '13-'34
5s '07	M-N	50,000r	May 1 '17-'26
5s '08	M-N	24,000r	May 1 '18-'29
		1,000r	May 1 1930
4½s'11	M-N	21,000r	May 1 '14-'20
4½s'10	M-N	17,000r	May 1 '15-31

Local Improvement Bonds.

4s '03	M-N	$3,000r	May 1 1913
		76,000	May 1 '14-'32
4s '04	M-N	41,000r	May 1 '13-'33
4s '05	M-N	18,000r	May 1 '13-'25
5s '07	M-N	10,000r	May 1 '17-'18
		7,136r	May 1 1919
5s '09	M-N	12,000r	May 1 '19-'20
4½s'11	M-N	48,000r	May 1 '13-'20
		4,000r	May 1 1921
4½s'12	M-N	70,000r	May 1 '15-'21
		8,530r	May 1 1922
4½s'12	M-N	1,000r	May 1 1922
		900r	May 1 1923

School Bonds.

4s '97	M-N	$3,000c	May 1 1913
		12,000c	May 1 '14-'15
		55,000c	May 1 '16-'26
		4,000c	May 1 1927
4s '94	M-N	2,000c	May 1 1913
4s '05	M-N	11,000r	May 1 '13-'23
4s '05	M-N	72,000r	May 1 '13-'30
4s '06	M-N	52,000r	May 1 '13-'25
5s '08	M-N	99,000r	May 1 '20-'25
		8,500r	May 1 1931
4½s'09	M-N	53,000r	May 1 '15-'31
		2,000r	May 1 1932
4½s'09	M-N	10,000r	May 1 '29-'30
		2,500r	May 1 1931
4½s'10	M-N	$85,000r	May 1 '14-'30
4½s'12	M-N	70,000r	May 1 '15-'21

Certificate Redemp'n Bonds.

4½s'11	---	$29,000	1914-1920
4½s'12	M-N	21,000r	May 1 '15-'21
		1,574.28r	May 1 '22
4½s'10	M-N	55,000r	May 1 '20-'30
4½s'11	M-N	88,000r	May 1 '20-'41

Park Bonds.

4s '86	J-J	$4,000c	July 1 '13-'14
4½s'10	M-N	4,500r	May 1 1916
4½s'11	M-N	40,000r	May 1 '17-'36

Library Bonds.

4½s'11	M-N	$24,000r	May 1 '14-'25
		990r	May 1 1926

Assessment Map Bonds.

5s '07	M-N	$15,000r	May 1 '17-'19

Land Damage Bonds.

3½s'99	A-O	$44,000r	Apr '13-'23
3½s'99	J-D	20,000r	July '24-'27
3½s'00	J-D	30,000r	June 1 '25-29

Special Assessment Certificates.
(Subject to call after 1 year.)

Sewer 5s	$65,062
Sidewalk, &c., 6s & 5s	67,000
Construction	111,585
BOND. DEBT Oct 2 '12	2,905,893
Temporary loans	45,000
TOTAL DEBT Oct 2 '12	3,394,540
Assessed valuation, real	33,972,438
Assessed val., personal	392,600
Franchises	1,537,650
Total valuation 1911	35,902,688
Total rate (per $1,000) 1911	$29.88

INTEREST payable at office of City Treasurer or, at the request of holder, will be remitted in N.Y. exch.

NEW YORK CITY. Wm. J. Gaynor, Mayor; Wm. A. Prendergast, Comp.

The consolidation provided under the Greater New York Charter became effective Jan. 1 1898, and New York City now includes Kings County, Richmond County and the following portions of Queens County, namely Long Island City, the towns of Newtown, Flushing and Jamaica, and part of the town of Hempstead. The Legislature in 1912 passed a bill providing for the creation of the County of The Bronx out of what is now the Borough of The Bronx. The bill was subject to referendum of the citizens of the proposed Bronx County in November 1912 and was favorably passed upon at that time. V. 95, p. 1288. The following statement includes all of the funded debt of the former City of New York and of the municipalities in Brooklyn, Queens and Richmond which was recorded at the date of consolidation; also such additional amounts as were recorded in subsequent years as being funded obligations of said former municipalities to be assumed by the City of New York. These figures do not include $2,007,600 revenue bonds of the former City of New York outstanding Jan. 1 1898 and redeemable from its tax levy of 1897 nor $4,060,000 of revenue bonds or certificates of indebtedness of the former city of Brooklyn outstanding Jan. 1 1898, but redeemable from its tax levy for the year 1898.

DEBT OF GREATER CITY AT CONSOLIDATION JAN. 1 1898.

	Tot. Funded Debt.	*Sinking Fund.*	*Net Debt.*
Manhattan & The Bronx*	$226,144,311.28	$85,654,317.52	$140,489,993.76
Brooklyn	81,626,175.53	6,734,055.69	74,892,119.84
Queens	13,709,935.62	330,000.00	13,379,935.62
Richmond	3,486,736.67	----------	3,486,736.67
Total	*$324,967,159.10	$92,718,373.21	$232,248,785.89

*Includes $3,061,645.01 special revenue bonds.

DEBT OF GREATER CITY AT PRESENT TIME.

Since consolidation up to Sept. 30 1912 the Greater City has issued (not counting special revenue bonds or revenue bonds for current expenses) $969,725,514 new bonds and redeemed and canceled issues aggregating $172,110,966. The following compares gross and net debt of the consolidated city at different dates.

	x *Funded Debt.*	**Temporary Debt.*	*Total Debt.*	*Sinking Funds.*	*Net Debt.*
Jan 1 '98	$321,905,514	$3,069,245	$324,974,759	$92,718,373	$232,256,386
Jan 1 '99	341,844,226	8,187,265	350,031,491	99,386,292	250,645,199
Jan 1 '00	359,620,986	3,177,912	362,798,898	105,754,872	257,044,026
Jan 1 '01	384,794,598	7,495,936	392,290,534	112,288,129	280,002,405
Jan 1 '02	412,047,717	14,235,598	426,283,315	117,399,480	308,883,835
Jan 1 '03	434,339,606	26,739,908	461,079,514	126,742,949	334,336,565
Jan 1 '04	477,623,199	49,285,750	526,908,949	150,893,603	376,015,346
Jan 1 '05	552,954,132	39,865,640	592,819,772	157,330,353	435,489,419
Jan 1 '06	594,056 513	48,377,500	642,434,013	169,780,612	472,653,401
Jan 1 '07	658,234,892	57,874,770	716,109,662	191,144,187	524,965,475
Jan 1 '08	726,646,965	62,014,037	788,661,002	197,437,164	591,223,838
Jan 1 '09	799,441,994	82,998,590	882,440,584	210,421,340	672,019,244
Jan 1 '10	880,430,289	65,575,439	946,005,728	232,368,059	713,637,669
Jan 1 '11	946,003.798	66,239,158	1,012,242,956	256,640,290	755,602,666
Jan.1'12	1,037,811,719	52,641,786	1,090,453,505	276,815,727	813,637,778
Oct.1 '12	1,105,475,787	66,498,411	1,171,974,198	290,454,061	881,520,137

x Including general fund bonds as follows: $8,500,000 at Jan. 1 1904, $18,000,000 at Jan. 1 1905, $29,000,000 at Jan. 1 1906, $40,750,000 at Jan.1 1907, $54,250,000 at Jan. 1 1908, $68,750,000 at Jan. 1 1909, $85,500,000 at Jan. 1 1910, $102,500,000 at Jan. 1 1911, $120,000,000 Jan. 1 1912 and $125,000,000 Sept. 30 1912. On Jan. 1 1912 the funded debt also included $23,795,579 of the corporate stock notes described below. On Sept. 30 1912 $23,522,872 of these securities were included. None outstanding at previous dates.

*Consists of special revenue bonds and revenue bonds for current expenses

The water debt, *included* in the foregoing, was as follows at the several dates below:

Water debt.	*Jan.* 1 '98.	*Jan.* 1 '10.	*Jan.* 1 '11.	*Jan.* 1 '12.	*Sept.* 30 '12.
Gross	$59,568,249	$108,355,093	$128,913,618	$160,195,447	$178,977,161
Net	42,796,855	85,007,855	95,928,156	124,127,585	145,416,591

The following table shows the assessed valuation of property in the consolidated city for the year 1912. In 1903 the assessment of real estate was made on the basis of about real value; 1903 and subsequent values, therefore, are greatly in excess of those for previous years, and consequently the tax rate is much lower.

	Real Estate.	*Personal Estate.*	*Total.*	*Tax Rate.*
	$	$	$	$
Manhattan and The Bronx	5,652,006,791	286,062,320	5,938,069,111	18.30
Brooklyn	1,674,742,409	48,753,985	1,723,496,394	18.70
Queens	456,750,539	6,396,750	463,147,289	18.40
Richmond	78,399,151	1,750,485	80,149,636	19.20
Total 1912	7,861,898,890	342,963,540	8,204,862,430	18.30 to 19.20
Total 1911	7,858,840,164	357,923,123	8,216,763,287	17.22 to 18.16
Total 1910	7,044,192,674	372,644,825	7,416,837,499	17.57 to 18.75
Total 1909	6,807,179,704	443,320,855	7,250,500,559	16.78 to 17.75
Total 1908	6,722,415,789	435,774,611	7,158,190,400	16.14 to 17.11
Total 1907	6,240,480,602	554,861,313	6,795,341,915	14.84 to 15.68
Total 1906	5,738,487,245	567,306,940	6,305,794,185	14.78 to 15.54
Total 1905	5,221,384,301	690,561,926	5,912,146,227	14.90 to 15.62
Total 1904	5,015,463,779	625,078,878	5,640,542,657	15.13 to 15.92
Total 1903	4,751,532,826	680,866,092	5,432,398,918	14.13 to 14.96
Total 1902	3,330,647,579	526,400,139	3,857,047,718	22.73 to 23.53
Total 1901	3,237,778,261	550,192,612	3,787,970,873	23.17 to 23.88
Total 1900	3,168,547,700	485,574,493	3,654,122,193	22.20 to 23.42
Total 1899	2,932,445,464	545,906,565	3,478,352,029	23.64 to 32.74

[Under a law passed by the 1911 Legislature, the collection of taxes takes place semi-annually instead of annually, as heretofore. V. 93, p. 63.]

PAR VALUE OF BONDS.—Under the provisions of the city charter, registered bonds may be issued in denominations of $10 or any multiple thereof.

EXEMPTION FROM TAXATION.—Section 8, Article 1, General Municipal Law, Consolidated Laws of 1909, provides that "all bonds of a municipal corporation, until payable, shall be exempt from taxation for town, county, municipal or State purposes."

DEBT LIMIT.—At the general election in Nov. 1909 the voters passed on a constitutional amendment which permits the city, in ascertaining its borrowing capacity, to exclude bonds heretofore issued for any rapid transit or dock investment, as well as bonds hereafter issued for a public improvement which provides a revenue in excess of the interest and amortization charges. The rapid transit and dock bonds may be excluded only in proportion to the extent to which the current net revenues received from these improvements shall meet the interest and amortization charges. See the amendment in full under general remarks for New York State.

ISSUANCE OF SHORT-TIME NOTES IN ANTICIPATION OF SALE OF CORPORATE STOCK.—A law was passed in 1911 authorizing the City Comptroller to issue short-term notes to provide funds pending the sale of corporate stock. See V. 92, p. 1577.

ISSUANCE OF CORPORATE STOCK IN FOREIGN CURRENCY.—The 1911 Legislature also passed a bill permitting the City Comptroller to make corporate stock payable in the currency of foreign countries. See V. 93, p. 63.

GENERAL FUND BONDS.—A new kind of bond (known as the "General Fund Bonds") was created by the Legislature in 1903. It is issued for the purpose of releasing the surplus revenues of the sinking fund of the old City of New York, and to allow the money to be applied to the reduction of taxation. Under the law the bonds will be issued only in the way indicated, and they will be taken for account of sinking fund for redemption of the city debt No. 1. See V. 76, p. 610. Up to Sept. 30 1912 $125,000,000 of these bonds had been issued.

APPROPRIATIONS.—The total appropriations for Greater New York in 1898 was $77,473,084.77; in 1899 it was $93,520,082.03; in 1900 it was $90,778,972.48; for 1901 it was $98,100,413.43; for 1902 it was $98,619,600.88; for 1903, $97,119,031.10; for 1904, $106,674,955.09; for 1905, $109,817,593.03; for 1906, $116,805,490.37; for 1907, $130,421,50[illegible]56; for 1908, $143,572,266.17; for 1909, $156,545,148.14; for 1910, $163,130,270; for 1911, $173,967,835; for 1912, $181,090,657, and for 1913, $193,047,246.

POPULATION.—The population of Greater New York, according to the U. S. Census of 1900, was 3,437,202, and according to that of 1910, 4,766,883. Health Department estimates '11 $4,983,385; '12 $5,173,604.

DETAILS OF INDEBTEDNESS.

The tables which follow give full details regarding the indebtedness of the consolidated city and the various boroughs and other divisions forming part of it. We show first the bond issues made since the Greater New York Charter went into effect. Then we add statements reporting at length the indebtedness of the separate boroughs; all the districts, towns and other divisions being in each case grouped under the borough to which they belong.

GREATER NEW YORK.—*Bonds issued since consolidation.*
The loans marked (s f) are held in the sinking fund.

GREATER NEW YORK CHARTER.

Corporate Stock.

BRIDGES AND VIADUCTS.

Bridges over Harlem River.

3½g	M-N	$1,029,845	1928
3g	M-N	sf 46,000	1941
3g	M-N	sf 154,620	1942
3g	M-N	sf 40,000	1919
3g	M-N	sf 231,000	1952
3g	M-N	sf 138,901	1953
3½g	M-N	500,000	1930
3½g	M-N	1,250,000	1929
3½g	M-N	1,200,000	1941
3½g	M-N	250,000	1953
3½g	M-N	450,000	1954

Bridge Connecting Pelham Bay Park and City Island.

3g	M-N	sf $135,000	1919
3g	M-N	sf 80,000	1941

Bridges over Bronx River.

3g	M-N	sf $16,000	1919
3g	M-N	sf 11,500	1953
3g	M-N	sf 25,000	1952
3g	M-N	sf 75,000	1941

Bridge over Tracks N. Y. Central.

3g	M-N	sf $33,000	1922
3g	M-N	sf 2,000	1941
3½g	M-N	50,000	1928

Bridge over Port Morris Branch.

3g	M-N	sf $9,000	1921
3g	M-N	sf 1,000	1940
3g	M-N	sf 3,525	1953

Bridges over East River.

3g	M-N	sf $1,402,824	1929
3g	M-N	sf 67,000	1940
3g	M-N	sf 10,000	1941
3g	M-N	sf 750,000	1952
3g	M-N	sf 1,648,000	1953
3½g	M-N	2,000,000	1928
3½g	M-N	700,000	1929
3½g	M-N	4,500,000	1940
3½g	M-N	2,000,000	1952
3½g	M-N	3,000,000	1953
3½g	M-N	4,950,000	1954
3½g	M-N	1,500,000	1941

Viaduct over 96th St., River. Drive

3g	M-N	sf $85,000	1940

Bridge over Newtown Creek.

3g	M-N	sf $180,000	1940
3g	M-N	sf 30,000	1952
3½g	M-N	350,000	1954
3g	M-N	sf 250,000	1952

Melrose Avenue Viaduct.

3½g	M-N	$140,000	1928
3g	M-N	sf 20,000	1941
3g	M-N	sf 5,000	1952
3g	M-N	sf 57,000	1953
3g	M-N	sf 116,976	1952

Bdge. over Mott Hav. Canal, 135 St.

3½g	M-N	$30,000	1941

Bridge over Eastchester Bay.

3g	M-N	sf $52,500	1953
3g	M-N	sf 10,000	1941
3g	M-N	sf 5,000	1952-1953

Bridge over Gerretson's Creek.

3g	M-N	sf $16,000	1952

Bridge over N. Y. & H., 189th St.

3g	M-N	sf $6,000	1952
3g	M-N	sf 18,000	1953

Bridge, Prospect Ave., Brooklyn.

3g	M-N	sf $8,000	1952
3g	M-N	sf 14,000	1953

Bridge over Gowanus Canal.

3g	M-N	sf $195,000	1953
3g	M-N	sf 15,000	1954

Bridge over Flushing Creek.

3g	M-N	sf $36,000	1953

BUILDINGS AND BUILDING SITES.

Armories.

3g	M-N	sf $19,500	1923
3g	M-N	sf 115,681	1930
3g	M-N	sf 56,063	1940
3g	M-N	sf 566,653	1942
3g	M-N	sf 52,500	1952
3g	M-N	sf 365,000	1953
3½g	M-N	550,000	1942
3½g	M-N	100,000	1953
3½g	M-N	250,000	1954

American Museum of Natural Hist.

3½g	M-N	$550,000	1928
3½g	M-N	300,000	1929
3½g	M-N	100,000	1953
3g	M-N	sf 55,000	1952
3g	M-N	sf 72,500	1953
3½g	M-N	100,000	1954
3g	M-N	sf 150,000	1940
3g	M-N	sf 200,000	1941

Bklyn. Instit. of Arts and Sciences.

3½g	M-N	$300,000	1930
3g	M-N	sf 300,000	1941
3g	M-N	sf 49,500	1952
3½g	M-N	150,000	1954

Metropolitan Museum of Art.

3½g	M-N	$600,000	1928
3g	M-N	sf 50,000	1929
3g	M-N	sf 70,000	1940
3g	M-N	sf 105,000	1941
3g	M-N	sf 131,000	1942
3g	M-N	sf 14,000	1952
3g	M-N	sf 20,000	1953

Department of Corrections Bldg.

3½g	M-N	$300,000	1928
3½g	M-N	650,000	1929
3g	M-N	sf 40,000	1928
3½g	M-N	150,000	1952

Department Public Charities.

3g	M-N	sf $31,518	1929
3g	M-N	sf 287,000	1940
3g	M-N	sf 35,000	1941
3g	M-N	sf 61,000	1942
3g	M-N	sf 405,000	1952
3g	M-N	sf 127,500	1953
3½g	M-N	175,000	1953
3½g	M-N	200,000	1954

Court-House—Appellate.

3½g	M-N	$250,000	1928
3½g	M-N	375,000	1929
3g	M-N	sf 85,000	1929

Criminal Court-House.

3g	M-N	sf $20,000	1923
3g	M-N	sf 97,000	1952
3g	M-N	sf 35,000	1953

New Hall of Records.

3g	M-N	sf $150,000	1929
3½g	M-N	500,000	1929
3½g	M-N	250,000	1930
3½g	M-N	2,810,000	1940
3½g	M-N	500,000	1952
3½g	M-N	700,000	1954

Health Department Buildings.

3g	M-N	sf $107,500	1952
3g	M-N	sf 74,000	1953
3g	M-N	sf 1,000	1954
3½g	M-N	250,000	1953
3½g	M-N	200,000	1954

Botanical Museum.

3½g	M-N	$200,000	1928
3g	M-N	sf 175,000	1928

Alt. & Rep'rs, Qu. Co. C't House.

3g	M-N	sf $5,000	1953

Rep'rs N. Y. Co. Court House.

3g	M-N	sf $5,000	1953

Construction Court House, Bronx.

3g	M-N	sf $10,000	1953

Library Building, Bryant Park.

3½g	M-N	$500,000	1929
3½g	M-N	500,000	1942
3½g	M-N	600,000	1952
3½g	M-N	1,000,000	1954
4g	M-N	500,000	1955
4g	M-N	500,000	1958
3g	M-N	sf 150,000	1956
3g	M-N	sf 115,000	1957
3g	M-N	sf 610,000	1958
4g	M-N	1,300,000	1959
4g	M-N	250,000	1956
4g	M-N	472,400	1957
4½g	M-N	1,000,000	1957

Public Building, Crotona Park.

3½g	M-N	$75,000	1928
3g	M-N	sf 2,500	1914

Hospital Bldg., Gouverneur Slip.

3½g	M-N	$50,000	1928
3½g	M-N	85,000	1930
3g	M-N	sf 8,000	1953
3½g	M-N	100,000	1954

New Harlem Hospital.

3g	M-N	sf $220,322	1952
3½g	M-N	200,000	1954
3g	M-N	sf 13,000	1952

Repairs to Court House, Manh'tan.

3g	M-N	sf $28,537	1952
3g	M-N	sf 2,500	1953

New Buildings, Central Islip.

3g	M-N	sf $2,000	1929

Court-House Site, Bronx.

3½g	M-N	$147,079	1940

New Richmond County Jail.

3g	M-N	sf $3,000	1952
3g	M-N	sf 55,000	1953

Hall of Records, Kings County.

3½g	M-N	$400,000	1952
3g	M-N	sf 20,000	1941

Site Montague St. Pub. Library.

3g	M-N	sf $40,000	1952
3g	M-N	sf 30,000	1953

Borough Bldg., Richmond.

3g	M-N	sf $44,000	1952
3g	M-N	sf 93,491	1953
3½g	M-N	50,000	1954

New Hospital, Bronx.

3g	M-N	sf $46,000	1953
3½g	M-N	50,000	1954

Court Building, Brooklyn.

3g	M-N	sf $7,500	1953

Borough Hall, Queens.

3g	M-N	sf $40,000	1953

New Bellevue Hospital.
3½g M-N $50,000 1954

Court House, Gates Ave., Bklyn.
3g M-N sf $35,000 1953

13th Dist. Municipal Court.
3g M-N sf $127,000 1953

DOCKS AND FERRIES.

Docks and Ferries, &c.
3g M-N sf $2,075,294 1928
3g M-N sf 1,374,706 1940
3g M-N sf 1,800,000 1941
3g M-N sf 850,000 1942
3g M-N sf 1,000,000 1952
3½g M-N 250,000 1940
3½g M-N 650,000 1941
3½g M-N 3,000,000 1929
3½g M-N 5,000,000 1952
3½g M-N 1,600,000 1928
3½g M-N 3,000,000 1953
3½g M-N 3,150,000 1954

PARKS AND PARKWAYS.

St. John's Park.
3g M-N sf $50,000 1916
3g M-N sf 15,000 1941

Harlem River Driveway.
3½g M-N $300,000 1940

Construction and Improvement of Parkways.
3g M-N sf $100,000 1914
3g M-N sf 100,000 1940
3g M-N sf 10,000 1941
3g M-N sf 80,000 1942
3g M-N sf 10,000 1953
3½g M-N 100,000 1929

Central Park Asphalt Walk.
3g M-N sf $2,000 1940

Spuyten Duyvil Parkway.
3g M-N sf $65,000 1923
3g M-N sf 30,000 1941

Public Parks, 27th-28th Sts.
3g M-N sf $1,248 1921

Public Park, Houston Street.
3g M-N sf $198,779 1920
3g M-N sf 14,000 1940
3½g M-N 2,000,000 1940

Public Parks, Twelfth Ward.
3g M-N sf $29,495 1921
3g M-N sf 20,000 1941
3g M-N sf 7,500 1942
3g M-N sf 5,049 1953

Public Park, Hester Street.
3g M-N sf $31,908 1920
3g M-N sf 1,000 1942
3g M-N sf 125,000 1941
3½g M-N 2,050,000 1941

Improvements, Riverside Park.
3g M-N sf $153,500 1921
3g M-N sf 91,611 1940
3g M-N sf 75,000 1941
3g M-N sf 15,600 1942
3g M-N sf 3,000 1952

Riverside Drive Extension.
3½g M-N $500,000 1928
3½g M-N 100,000 1929
3g M-N {sf20,000} 1941
{ 150,000}
3g M-N sf 50,000 1942
3g M-N sf 18,703 1952
3g M-N sf 36,000 1953
3½g M-N 50,000 1953
3½g M-N 750,000 1954

Completion Riverside Pk. & Drive.
3g M-N sf $1,500 1940

Public Parks, 145th-155th Streets.
3½g M-N $1,365,000 1929

Park, 54th Street.
3g M-N sf $7,162 1929
3½g M-N 1,250,000 1941

Park—76th St. and East River.
3g M-N sf $11,541 1942
3½g M-N 350,000 1953

Public Park, 111th Street.
3½g M-N $1,738,362 1928
3g M-N sf 170,033 1918
3g M-N sf 65,000 1929
3½g M-N 886,886 1940

Prospect Park—Improvement.
3g M-N sf $10,000 1942

New Parks, 23d-24th Wards.
2½g M-N sf $5,000 1909–1929
2½g M-N sf 8,000 1929
3g M-N sf 12,500 1929

Park—Worth and Baxter Streets.
3g M-N sf $185,605 1942

Improvement Parks, Parkways & Drives.
3g M-N sf $123,500 1921
3g M-N sf 15,000 1918
3g M-N sf 125,000 1942
3½g M-N 150,000 1942
3½g M-N 250,000 1952
3g M-N sf 622,500 1952
3½g M-N 450,000 1953
3½g M-N 800,000 1954
3g M-N sf 806,500 1953

Improvem't Wm. H. Seward Park.
3g M-N sf $30,000 1942
3g M-N sf 100,000 1952
3g M-N sf 6,300 1953

Improvements Crotona Park.
3g M-N sf $30,000 1928

Bronx Park Zoological Garden.
3½g M-N $100,000 1940
3g M-N sf 75,000 1941
3g M-N sf 125,000 1942
3g M-N sf 25,000 1951
3g M-N sf 125,100 1952
3g M-N sf 63,000 1929
3½g M-N 49,900 1952
3½g M-N 100,000 1953
3½g M-N 100,000 1954

Skate and Golf House, Van Cortlandt Park.
3g M-N sf $20,000 1940

Silver Lake Park, Richmond.
3g M-N {sf $85,000} 1940
{ 30,000}

Entrance Central Park, 66th St.
3g M-N sf $8,200 1940

Botanical Garden, Bronx Park.
3g M-N sf $125,000 1941
3g M-N sf 50,000 1942
3g M-N sf 69,000 1952
3½g M-N 50,000 1952
3g M-N sf 20,000 1953
3½g M-N 100,000 1954

Improvement of Central Park.
3g M-N sf $7,883 1941

Improvement of Parks, Borough of Richmond.
3g M-N sf $5,000 1941
3g M-N sf 31,500 1942
3g M-N sf 1,000 1952
3g M-N sf 4,096 1953

RAPID TRANSIT.

Rapid Transit RR.
3½g M-N $8,000,000 1948–1949
3½g M-N 2,500,000 1950
3g M-N 1,500,000 1950
3½g M-N {$8,499,950} 1951
{ sf 50}
3¼g M-N sf 1,166,050 1952
3½g M-N 10,000,000 1952
3½g M-N 5,000,000 1953
3½g M-N 4,700,000 1954
3½g M-N 4,750,000 1954
3½g M-N sf 250,000 1955
4g M-N 500,000 1936
4g M-N sf 36,000 1956
4g M-N 1,500,000 1957
4g M-N sf 204,825 1957
4g M-N sf 632,500 1958
4½g M-N 4,500,000 1957
4g M-N 1,500,000 1958
4g M-N 3,200,000 1959
4g M-N sf 213,012 1959
4g --- sf 10,000 1960
4¼g M-S 6,000,000 1960
(Subject to call after 1930.)
4¼g M-S 8,500,000 1960
4¼g M-S 20,000,000 Mch 1 1962

SCHOOLS AND COLLEGES.

School-Houses, Sites & Buildings.
3½g M-N $1,820,785 1928
3½g M-N 300,000 1940
3g M-N sf 1,174,055 1928
3½g M-N 1,800,000 1942
3½g M-N 1,500,000 1952
3½g M-N 3,200,000 1953
3g M-N sf 750,000 1952
3g M-N sf 200,000 1953
3½g M-N 5,600,000 1954
33 g '12 1,100,000 1922

Boroughs of Manhattan & Bronx
3g M-N sf $1,656,327 1929
3g M-N sf 8,273 1940
3½g M-N 1,700,000 1929
3½g M-N 1,900,000 1940
3½g M-N 1,000,000 1941
3g M-N sf 1,000,000 1941

Borough of Brooklyn.
3g M-N sf $85,615 1929
3g M-N sf 7,385 1940
3g M-N sf 300,000 1941
3½g M-N 1,800,000 1929
3½g M-N 2,190,000 1940
3½g M-N 900,000 1941

Borough of Queens.
3g M-N sf $7,650 1929
3g M-N sf 49,350 1940
3g M-N {sf 100,000} 1941
{ 100,000}
3½g M-N 200,000 1941
3½g M-N 500,000 1929
3½g M-N 150,000 1940

Borough of Richmond.
3g M-N sf $47,000 1940
3½g M-N 100,000 1929
3g M-N 150,000 1941

High-Schools and Sites.
3g M-N sf 246,8?2 1929
3½g M-N sf 26,419 1940
3½g M-N 813,484 1940
3½g M-N 800,000 1941
3½g M-N 75,000 1953
3½g M-N sf 112,637 1941
3g M-N sf 1,000 1951

Borough of Richmond.
3g M-N sf $100,000 1941
3g M-N sf 75,000 1953

Medical College Dormitory.
3g M-N sf $50,000 1952
3g M-N sf 3,000 1953

Site College of City of New York.
3g M-N sf $14,861 1941
3g M-N sf 121,119 1942
3g M-N sf 16,052 1942

College City of New York Bldgs.
3g M-N sf $500,000 1952
3½g M-N 100,000 1954

STREETS AND DRIVEWAYS.

Awards for Change of Grade.
3g M-N sf $115,480 1928
3g M-N sf 217,720 1941
3½g M-N 250,000 1940
3g M-N sf 187,500 1942
3g M-N sf 7,000 1952
3½g M-N 100,000 1954
3g M-N sf 9,499 1953
3g M-N sf 165,000 1953
3g M-N sf 32,500 1953

Paving Jerome Avenue.
3½g M-N $60,000 1928
3g M-N sf 12,000 1928

Re-Paving Streets.
3g M-N sf $310,000 1928
3½g M-N 250,000 1928
3½g M-N 300,000 1929
3g M-N sf 24,000 1941
3g M-N sf 642,500 1953
3g M-N sf 25,000 1952
3½g M-N 2,450,000 1940
3½g M-N 2,000,000 1941
3½g M-N 2,000,000 1942
3½g M-N 1,500,000 1952
3½g M-N 750,000 1953
3½g M-N 3,150,000 1954

Bedford Ave. Improvement, Bklyn.
3g M-N sf $21,000 1924

Acquiring Land, William Street.
3g M-N sf $1,800 1953

Street and Park Openings.
3g M-N sf $2,696,548 1914
3g M-N sf 74,619 1929
3g M-N sf 2,598,211 1940
3g M-N sf 538,700 1941
3g M-N sf 2,265,578 1942
3g M-N sf 4,193,188 1952
3g M-N sf 826,226 1953
3½g M-N 1,849,107 1929
3½g M-N 1,112,126 1941
3½g M-N 1,000,000 1952
3½g M-N 2,010,000 1953
½g M-N 600,000 1954

Improvement Atlantic Avenue.
3g M-N sf $250,000 1942
3g M-N sf 680,000 1952
3g M-N sf 108,500 1953
3½g M-N 150,000 1953
3½g M-N 100,000 1954

Widening Roadway, 59th Street.
3g M-N sf $5,000 1941
3g M-N sf 40,000 1942

WATER.

To Provide for Water Supply.
3g M-N sf $260,000 1920
3g M-N sf 445,000 1921
3g M-N sf 945,502 1922
3g M-N sf 544,000 1952
3g M-N sf 680,498 1953
3g M-N sf 482,500 1953
3½g M-N 500,000 1919 & 1952
3½g M-N 650,000 1953
3½g M-N 1,500,000 1954
3½g M-N 6,750,000 1954
3g M-N sf 158,500 1954
3g M-N sf 1,588,500 1955
4g M-N 2,000,000 1955
4g M-N 4,250,000 1956
3g M-N sf 1,653,000 1956
4g M-N 3,600,000 1957
4½g M-N 13,000,000 1957
4g M-N 4,000,000 1958
4g M-N 2,000,000 1958
3g M-N sf 55,000 1924
3g M-N sf 695,000 1925
3g M-N sf 85,000 1926
3g M-N sf 51,500 1957
3g M-N sf 2,709,000 1958
4g M-N 100 1925
4g M-N 811,000 1926
4g M-N 16,000,000 1959
3g M-N sf 10,463,225 1959
3g --- sf 1,004,400 1960
4¼g M-S 12,000,000 1960
(Subject to call after 1930.)
4¼g M-S $21,500,000 1960
4¼g M-S 20,000,000 Mch 1 1962
3s g '12 --- 50,000 1922

Water Mains and Pumping.
3g M-N sf $106,343 1918
3½g M-N 350,000 1920

Laying Water Mains.
3½g M-N $300,000 1917
3g M-N sf 50,000 1917

Long Island Water Plant.
3½g M-N $570,000 1918

Sanitary Protection of Water.
3g M-N sf $200,000 1917
3½g M-N 350,000 1917
3g M-N sf 100,000 1919
3½g M-N 350,000 1919
3½g M-N 500,000 1920
3g M-N sf 500,000 1921
3g M-N sf 200,000 1952

Laying Water Mains, Brooklyn.
3g M-N sf $200,000 1918–1919
3g M-N {sf 25,000} 1920
{ 850,000}
3g M-N sf 29,000 1952
3g M-N sf 47,500 1953
3½g M-N 150,000 1920

New Aqueduct.
3g M-N sf $300,000 1917
3½g M-N 2,000,000 1917
3g M-N sf 450,000 1918
3½g M-N 350,000 1918
3g M-N sf 300,000 1919
3½g M-N 2,650,000 1919
3g M-N sf 90,000 1920
3½g M-N 2,200,000 1920
3½g M-N 500,000 1921
3g M-N sf 200,000 1922
3½g M-N 1,500,000 1952
3g M-N sf 1,530,000 1953
3½g M-N 350,000 1953
3g M-N sf 70,000 1954
3½g M-N 500,000 1922
3½g A-O 1,000,000 Apr 1 1954

MISCELLANEOUS.

Department Street Cleaning.
3g M-N sf $100,000 1929
3½g M-N 300,000 1929
3g M-N sf 62,668 1940
3g M-N sf 355,474 1952
3g M-N sf 159,000 1953
3g M-N sf 201,431 1942
3½g M-N 200,000 1954
3½g M-N 100,000 1953

Fire Department.
3½g M-N $300,000 1929
3½g M-N 241,000 1941
3g M-N sf 800,000 1941
3g M-N sf 161,000 1953
3g M-N sf 12,500 1954
3½g M-N 50,000 1953
3½g M-N 250,000 1954

Police Department.
3g M-N sf $136,390 1940
3g M-N 375,000 1941
3½g M-N 200,000 1954

Improvement Wallabout Basin.
3g M-N sf $100,000 1929

Public Bath, Rivington Street.
3½g M-N $50,000 Nov 1 1928
3g M-N sf 20,000 1928

Public Baths, City of New York.
3g M-N sf $150,000 1942
3g M-N sf 72,000 1952
3g M-N sf 50,000 1953
3½g M-N 250,000 1952
3½g M-N 350,000 1954
3½g M-N 100,000 1953

Monument to General Fowler.
3g M-N sf $1,550 1952

Assessment on City Property.
3½g M-N $1,000,000 1954

Soldiers' Memorial Arch.
3g M-N sf $5,000 1929
3g M-N sf 2,000 1940
3½g M-N 200,000 1940
3½g M-N 43,000 1942

Department of Health.
3g M-N sf $25,000 1941
3g M-N sf 3,000 1942
3g M-N sf 44,287 1919

Construction of Sewers, Brooklyn.
3g M-N sf $1,000 1953
3½g M-N 100,000 1953
3½g M-N 100,000 1954
3½g M-N 167,000 1942

Carnegie Library Sites.
3g M-N sf $250,000 1942
3g M-N sf 202,155 1952
3g M-N sf 173,500 1953
3½g M-N 90,000 1953
3½g M-N 250,000 1954

Redemp. Assess't Bonds, Park Av.
3½g M-N $458,000 1929
3g M-N sf 210,801 1929

Land Awards.
3g M-N sf $5,000 1942
3g M-N sf 1,000 1952
3g M-N sf 4,000 1953

Imp. Toilet Facilities (City Parks).
3g M-N sf $3,000 1952
3g M-N sf 11,500 1952
3g M-N sf 21,500 1953

MISCELLANEOUS—(Con.)

Comfort Station, Brooklyn.
3g M-N sf $60,000 1952
3g M-N sf 68,000 1953

Public Comfort Station, Manhat'n.
3g M-N sf $10,000 1952
3g M-N sf 16,000 1953
3½g M-N 50,000 1953
3½g M-N 100,000 1954

Fire-Alarm Telegraph, Richmond.
3g M-N sf $2,000 1953

Maps 2d, 3d & 4th Wards, Queens.
3g M-N sf $42,500 1953

Maps 2d & 5th Wards, Richmond.
3g M-N sf $20,000 1953

Various Municipal Purposes.
3½g M-N $34,500,000 1954
3½g M-N 12,500,000 1955
3g M-N sf 186,735 1926
3g M-N sf 13,500 1924
3g M-N sf 104,235 1925
3g M-N sf 2,070,699 1954
3g M-N sf 7,748,704 1955
4g M-N 17,500,000 1955
4g M-N 10,500,000 1936
4g M-N 34,000,000 1956
3g M-N sf 1,319,295 1956
3g M-N sf 2,555,824 1957
4g M-N 9,000,000 1957
4½g M-N 63,500,000 1957
4g M-N 14,000,000 1958
4g M-N 360,440 1957
3g M-N sf 6,510,575 1958
4g M-N 30,000,000 1959
3g M-N sf 2,345,559 1959
3g --- sf 775,542 1960
4¼g M-S sf 32,000,000 1960
(Subject to call after 1930.)
4¼g'10 M-S 30,000,000 1960
4¼g M-S 25,000,000 Mch 1 1962
3s g '12 --- 1,100,000 1922

Fire-Boat Seth Low, Repairs.
3g M-N sf $22,500 1953

Construction New Fire-Boat.
3g M-N sf $8,500 1953

Topographical Bureau, Bronx.
3g M-N sf $2,000 1953–1954

Rebuilding Retaining Wall, Edgecomb Avenue.
3g M-N sf $5,000 1953

Webster Avenue Relief Sewer.
3g M-N sf $2,500 1953

Improving and Equipping Brownstone Building, City Hall Park.
3g M-N sf $1,000 1953

Spuyten Duyvil & Pt. Morris RR.
3g M-N sf $551,025 1953

ASSESSMENT BONDS.

3 M-N $200,000 On or aft. '10
3 M-N sf 320,100 On or aft. '11
3 M-N sf 500,000 On or aft. '12
3g M-N 83,129 On or aft. '04
3g M-N 100,000 On or aft. '05
3g M-N 200,000 On or aft. '07
3g M-N 2,500 On or aft. '05
3g M-N 1,000 On or aft. '06
3g M-N 10,000 On or aft. '07
3g M-N 7,500 On or aft. '08
3g M-N 4,000 On or aft. '09
3½g M-N 5,000,000 1914
3g M-N 650,000 On or aft. '07
3g M-N 984,380 On or aft. '08
4g M-N 930,000 1916
3½g M-N 3,000,000 1914
4g M-N 350,620 1917
4½g M-N 6,500,000 1917
4g M-N 500,000 1918
4g M-N 2,000,000 1919
3g M-N 18,424 On or aft. 99
3g M-N 11,515 On or aft. '00
3g M-N 17,185 On or aft. '01
3g M-N 9,000 On or aft. '02
3g M-N 12,097 On or aft. '03
3g M-N 2,600 On or aft. '04
3g M-N 61,676 On or aft. '05
3g M-N 50,000 On or aft. '04
3g M-N 162,735 1926
3g M-N 20,171 On or aft. '06
3g M-N sf 1,000 On or aft. '10
4g M-N 29,000 1915
4g M-N 1,645,000 1916
4½g M-N 1,500,000 1917
3g --- sf 500 On or aft. '11
3s g '12 --- 500 On or after Nov 1 '13

GENERAL FUND BONDS.

Issued under the provisions of the Greater New York Charter as amended by Chap. 103, Laws of 1903.

General Fund Bonds.
3g M-N sf $125,000,000 1930

BOROUGHS OF MANHATTAN AND THE BRONX.

DEBT OF OLD CITY OF NEW YORK.

In the following statement loans wholly in the sinking fund are distinguished by sf prefixed to the amount outstanding.

a *Secured by Special Sinking Fund, Derived by Annual Taxation, Act of June 3 1878—*

Additional Water Stock.
3 A-O {$100,000} Oct 1 1933
{ sf45,000}
(Subject to call after Oct. 1 1913.)
3½ A-O 300,000 Oct 1 1933
(Subject to call after Oct. 1 1913.)

Armory Bonds.
3g M-N $170,500 Nov 1 1914
3g M-N sf 100,000 Nov 1 1914

CONSOLIDATED STOCK.

New York Bridge Bonds.
3 M-N sf $330,000 1922
3 M-N sf 100,000 1923
3 M-N sf 120,000 1925
3 M-N sf 30,000 1926

Metropolitan Museum of Art.
3 M-N sf $727,000 1913
2½ M-N sf 120,000 1913
3 M-N sf 90,000 1912
3½g M-N 200,000 1916

Bdge. over Har. Riv. East of Bway.
3 M-N sf $45,000 1919

Br'k Av. Brg., N. H. & H. RR.
3 M-N sf $50,000 1921

Boroughs of Manhattan and Bronx
CONSOLIDATED STOCK—(*Con.*)

Amer. Museum of Nat. History.
3 M-N sf $595,000-------1913
2½ M-N sf 205,000-------1913
3 M-N sf 474,103-------1920
3g M-N 475,000-------1920
3 M-N sf 50,000-------1925
3½g M-N 250,000-------1917

Bridges over Bronx River.
3 M-N sf $5,000-------1919
3 M-N sf 15,000-------1920
3 M-N sf 30,000-------1919

Bridge over Harlem R., 153d St.
3 M-N sf $50,000-------1919

Girard and Walton Ave. Bridge.
3 M-N sf $15,000-------1922

Harlem River Bridges.
3 M-N sf $17,175-------1913
3 M-N sf 60,078-------1912
3 M-N sf 45,590-------1914
3 M-N sf 39,325-------1915
3 M-N 274,181-------1920
3 M-N sf 4,000-------1918
3 M-N sf 96,000-------1919

McCombs Dam Bridge.
3 M-N sf $69,388-------1916

Bridge Connecting Pelham Bay Park and City Island.
3 M-N sf $1,000-------1916
3 M-N sf 34,000-------1919

Harlem River "Ship Canal."
Ship Canal.
3 M-N sf $315,000-------1914
3 M-N sf 45,069-------1915
3 M-N sf 36,573-------1919
3g M-N 80,000-------1920
Third Avenue.
3 M-N sf $100,000-------1914
3 M-N sf 85,000-------1915
3 M-N sf 204,038-------1920
3 M-N sf 15,000-------1916
3½g M-N 250,000-------1916
3½g M-N 400,000-------1917
3g M-N 400,000-------1920
3 M-N sf 655,980-------1920
3½g M-N 400,000-------1918
155th Street.
3 M-N sf $1,140,000-------1916
3 M-N sf 5,000-------1917
3g M-N 100,000-------1920
First Avenue.
3 M-N sf $180,000-------1920

City Improvement Stock.
3g M-N $778,772-------1915

Castle Garden Imp. Aquarium.
3 M-N sf $230,000-------1912
3 M-N 70,000-------1920

New Parks, 23d & 24th Wards.
2½ M N sf $4,736,100-------1929
(Subject to call after 1909.)
2½ M-N 5,087,000-------1929
(Subject to call after 1909.)

Fifth District Police Court.
3 M-N sf $75,000-------1912
3 M-N sf 39,189-------1913

Riverside Park (Women's Cottage)
3 M-N sf $7,000-------1912

Re-Paving.
3 M-N sf $1,500,000-------1913
3 M-N 500,000-------1913
3 M-N 500,000-------1916
3 M-N sf 525,000-------1920
3g M-N 700,000-------1920
3½g M-N 475,000-------1916
3½g M-N 600,000-------1917
3½g M-N 1,400,000-------1918

Seventh District Police Court
3 M-N sf $73,636-------1916
3 M-N sf 14,485-------1917
3g M-N 199,000-------1920

Mosholu Parkway.
3 M-N sf $4,000-------1912

Public Driveway.
3 M-N sf $1,700,000-------1918
3g M-N 800,000-------1920
3½g M-N 250,000-------1916

Awards, Change of Grade.
3 M-N sf $221,440-------1912

New Municipal Building.
3 M-N sf $8,300-------1912

Washington Bridge Park.
3 M-N sf $16,779-------1915
3 M-N sf 20,000-------1920
3g M-N 640,000-------1920

Gore of Land, 135th Street.
3 M-N sf $183,509-------1916

Ward's Island Purchase.
3 M-N sf $147,360-------1913
3 M-N 672,409-------1913

Corlears Hook Park.
3 M-N sf $47,500-------1912
3½ M-N 1,370,421-------1913
3g M-N 124,500-------1914

El'zone Plant, Riker's Island.
3 M-N sf $37,000-------1913

Cathedral Parkway.
3 M-N sf $5,000-------1912
3g M-N 195,000-------1914

Mulberry Bend Park.
3g M-N $1,584,371-------1924
3g M-N 100,000-------1920

Crotona Park, Public Buildings.
3g M-N sf $33,164-------1914
3g M-N 60,000-------1914
3 M-N sf 36,947-------1920

Fire Department.
3g M-N $108,015-------1914
3 M-N sf 150,000-------1915
3 M-N sf 600,000-------1916

Street and Park Opening.
3½g M-N $1,868,867-------1918

Street-Cleaning Department.
3 M-N sf $130,115-------1914
3g M-N 50,000-------1914
3½g M-N 83,000-------1912
3½g M-N 150,000-------1916

College of the City of New York.
3g M-N $47,000-------1914
3½g M-N 45,650-------1914
3 M-N sf 350,000-------1915
3½g M-N 158,600-------1915

High-School Bonds.
3 M-N sf $5,000-------1916

New Hall of Records.
3 M-N sf $105,100-------1923

Buildings for Botanical Museum.
3 M-N sf $125,000-------1921

Riverside Park.
3g M-N $190,000-------1914
3 M-N sf 10,000-------1914
3g M-N 190,000-------1914
3 M-N sf 55,000-------1921
3 M-N sf 1,500-------1912
3½g M-N 200,000-------1912

Paving Jerome Avenue.
3 M-N sf $125,000-------1922

Board of Health.
3 M-N sf $38,028-------1919

Re-Paving 3d Ave., 23d Ward.
3g M-N $50,000-------1920
3 M-N sf 14,000-------1923

Re-Paving Avenue A.
3 M-N sf $45,000-------1912
3g M-N 100,000-------1920

Re-Paving 23d & 24th Wards.
3 M-N {sf $13,425-------1920
{sf 400,000-------1921
3½g M-N {100,000-------1917
{ 85,000-------1920

Fire Hydrant.
3g M-N $50,000-------1925
3½g M-N 50,000-------1925
3 M-N sf 25,000-------1925

Police Department.
3g M-N $60,550-------1925
3½g M-N 100,000-------1916
3 M-N sf 14,000-------1918
3½g M-N 20,000-------1918

New East River Bridge.
3 M-N sf $137,325-------1920
3½g M-N 100,000-------1917
3½g M-N 300,000-------1918

Public Park (St. John's).
3½g M-N $554,565-------1916
3 M-N sf 35,000-------1916

Public Park, 111th Street.
3 M-N sf $79,848-------1917
3 M-N sf 8,842-------1918

Public Park, 12th Ward.
3 M-N sf $66,308-------1921

State Tax for Insane.
3½g M-N $1,200,000-------1916
3½g M-N 177,000-------1915

Fort Washington Park.
3½g M-N $867,310-------1918

Extension Kings Bridge Road.
3 M-N sf $2,000-------1919

Impt. Park, Parkways & Drives.
3½g M-N $123,000-------1917
3½g M-N 175,000-------1918
3 M-N sf 690,000-------1919
3g M-N 310,000-------1920
3 M-N sf 37,000-------1918
3 M-N 102,000-------1921
3 M-N sf 100,000-------1914
3g M-N {65,000}-------1914
{ sf 700}

Redemption Bonds.
3½g M-N $7,000,000-------1922

Redemp. Assessm't Bds., Park Av
3 M-N sf $100,000-------1920

School-House Bonds.
3½ M-N $542,554-------1912
3 M-N 754,561-------1913
3g M-N sf 77,621-------1914
3g M-N 809,013-------1914
3 M-N 27,000-------1914
3½g M-N 84,695-------1914
3½g M-N 1,925,141-------1915
3 M-N sf 1,453,402-------1916
3 M-N sf 122,886-------1916
3½g M-N 3,691,270-------1916
3 M-N sf 122,806-------1916
3 M-N 42,000-------1914
3½g M-N 112,058-------1916
3g M-N sf 959-------1914
3g M-N 87,871-------1914

Public Park, 11th Ward.
3 M-N sf $23,709-------1920

Public Park, 28th Street.
3 M-N sf $16,696-------1921

Public Park, Hester Street.
3 M-N sf $12,790-------1920
3 M-N sf 1,271-------1923
3 M-N sf 2,500-------1920

Viaduct, Riversde Drive.
3 M-N sf $65,000-------1914

Impr. Spuyten Duyvil Parkway.
3 M-N sf $55,000-------1923

Melrose Avenue Viaduct.
3 M-N sf $25,000-------1922

Department of Correction.
3 M-N sf $50,000-------1921
3½g M-N 250,000-------1918

Hospital Bldg., Gouverneur Slip.
3 M-N sf $65,000-------1916

Department of Charities.
3 M-N sf $418,175-------1921
3½g M-N 350,000-------1918

Ambulance Station.
3 M-N sf $50,000-------1916

Dock Bonds.
4 M-N sf $1,080,000-------1912
4 M-N sf 820,000-------1913
4 M-N sf 175,000-------1914
3 M-N sf 270,000-------1914
3 M-N 355,000-------1914
3½ M-N 1,150,000-------1915
3 M-N {1,000,000--1916-1917
{ 500,000-------1918
3 M-N sf 500,000-------1918
3 M-N 1,000,000-------1919
2½ M-N sf 50,000-------1919
2½ M-N sf 400,000-------1920
3 M-N 1,050,000-------1920
3 M-N sf 450,000-------1921
3 M-N 1,250,000-------1921
3 M-N sf 2,480,000-------1922
3 M-N 20,000-------1922
3 M-N sf 1,660,000-------1923
3 M-N 865,000-------1923
3 M-N sf 960,000-------1924
3 M-N 1,125,000-------1924
3½ M-N 500,000-------1924
3 M-N sf 30,000-------1925
3½g M-N 1,750,000-------1928
3 M-N sf 250,000-------1928
3g M-N 1,160,000-------1925
3½g M-N 1,000,000-------1926
3½g M-N 4,000,000-------1927

Croton Water Mains.
3 M-N sf $250,000-------1918
3½ M-N 400,000-------1918

Bldgs. for Pub. Health & Comfort.
3 M-N sf $25,000-------1919

Public Bath, Rivington Street.
3 M-N sf $30,000-------1919

Court House, Appelate Division.
3½g M-N $389,432-------1918
3 M-N sf 64,594-------1919

b.—Secured by Special Sinking Fund Derived from Annual Taxation Under Provisions of the Constitutional Amendment Adopted Nov.4 1884—

Additional Water Stock.
3 M-N $250,000-------1912
3 M-N sf 4,569,500-------1912
3½g M-N 3,030,500-------1915
3½g M-N 1,750,000-------1916
3g M-N sf 1,383,500-------1912
3g M-N 376,500-------1914
3g M-N sf 15,000-------1914
3½g M-N 175,000-------1912

Additional Croton Water Stock.
3g M-N $200,000-------1914

Water Main Stock.
3 M-N sf $250,000-------1912
3g M-N 250,000-------1914

Payable from Taxation or from Sinking Fund, if Approved by Commissioners, Provided Such Payment Shall Not in Any Way Impair the Preferred Claims thereon. (Section 6, Chap. 383, Laws of 1878)—

Consolidated Stock—County.
3.30g J-J {$699,000-------1917
{8,000,000--1918-1921

Consolidated Stock—City.
6 --- $500-------1901

Tax-Relief Bonds.
7 --- $2,500-------1890

c.—Payable from Assessments or from the Sinking Fund, if the Commissioners Thereof Approve, Provided such Payments Shall Not in Any Way Impair the Preferred Claims Thereon (See Sec. 6, Chap. 383, Laws of 1878).
3 M-N sf $75,000-On or aft. '88
3 M-N sf 36,042-On or aft. '95
3 M-N sf 5,888-On or aft. '96
3 M-N sf 13,019-On or aft. '97
3 M-N sf 30,588-On or aft. '98

ANNEXED TERRITORY BONDS.

Town of Morrisania—				
Central Av. construction	7	Annually	{1912 to 1915} {$1,000 y'rly}	$3,500
Central Av. construction	7	Semi annually	{1916 1980} {$1,000 y'rly}	65,000
Town of West Farms—				
Central Av. construction	7	{Annually & semi an.	{1912 to 2147} {$1,000 y'rly}	234,000

These bonds mature $1,000 yearly, except in the years 1916 and 1917, when in each year $1,500 mature; in 1949 and 1975, none; in 1950, $2,000; in 1959 and 2147, each $500. Interest on about one half the bonds is paid annually, on the remainder semi annually.

Village of Williamsbridge	{Highway improvement	$93,000	
	{Sewers	175,000	
			$268,00
Town of Westchester	{Improvements	$175,000	
	{School district	21,000	
			196,000
Village of Wakefield, highway improvements			38,170
Town of Eastchester, school district bonds			2,065

a, b, c.—These letters indicate on which sinking fund the bonds are a lien, as more fully explained below.

INTEREST—WHERE PAYABLE.—Coupon interest is payable at Guaranty Trust Co.; registered interest at office of City Comptroller.

AGGREGATE DEBT OF THE OLD CITY.

(Including only debt incurred prior to consolidation.)

	Sept. 30 '12.	*Jan.* 1 '12.	*Jan.* 1 '11.
Total funded debt	$113,700,102	$113,721,236	$121,544,648
Sinking fund, including cash	*a*223,965,691	211,136,484	187,521,031
Surplus	$110,265,589	$97,415,248	$65,976,383

a Includes $5,284,379 cash.

The annexed table shows the *old* city's net funded debt (*not including revenue bonds*) as it was on the first day of January of each of the following years:

1907	$3,295,088	1900	$114,291,956	1890	$98,663,072
1906	20,211,893	1899	126,185,281	1885	93,648,100
1905	36,464,084	1898	136,847,276	1881	106,066,240
1904	57,730,126	1897	120,710,525	1876	116,773,721
1903	80,987,312	1895	105,777,854	1871	73,373,552
1902	91,796,965	1894	101,428,481	1866	35,973,597
1901	102,802,888	1892	97,550,036	1862	20,087,310

In 1908, 1909, 1910, 1911 and 1912 there was a *surplus* over the funded debt. Sept. 30 1912 this surplus was $110,265,589.

SINKING FUNDS.—The total sinking fund assets of the *old* city (Manhattan and the Bronx) on Sept. 30 1912 were $224,965,539. Of this amount, $10,313,084 was held in a special sinking fund (sinking fund redemption No. II.) for account of certain water bonds and $214,552,455 (sinking fund redemption No. I.) was held for certain other sinking fund issues.

The totals of the various issues having a lien on these sinking funds, and the order of their lien, are shown in the following; the letter prefixed in each case being the same as that used in the preceding table of bonds to designate the issues having such lien.

a	Consolidated stock, &c., having a lien on special fund derived from taxation and from sink. fund redemption No. I	$92,751,102
b	Total issues payable from sinking fund redemption No. II	12,250,000
c	Consolidated stock (new parks) payable from sinking fund redemption No. I, in accordance with act of authorization	9,823,100

BILL TO UTILIZE SURPLUS REVENUE OF SINKING FUND.—The Legislature in 1903 passed a bill providing for the utilization of the annual excess revenues pledged to the sinking fund. For details see V. 76, p. 610. Up to Sept. 30 1912 $125,000,000 of excess revenues had been thus applied.

ASSESSED VALUATION.—The *old* city's assessed valuation and tax rate have been as follows. In 1903 basis of assessment was changed, accounting for the great increase in that year.

Years.	*Real Estate.*	*Personal Estate.*	*Total Assessed Valuation.*	*Rate of Tax per* $1,000.
1912	$5,652,006,791	$286,062,320	$5,938,069,111	$18.30
1911	5,643,095,618	294,784,847	5,937,880,465	17.2248
1910	5,237,674,704	305,747,033	5,543,421,737	17.5790
1909	5,077,150,294	346,162,305	5,423,312,599	16.7804
1908	5,025,765,149	339,350,312	5,365,115,461	16.407
1907	4,788,658,681	446,741,299	5,235,399,980	14.8499
1906	4,461,131,883	465,213,407	4,926,345,290	14.7890
1905	4,095,615,774	585,064,415	4,680,680,189	14.9051
1904	3,937,883,888	523,235,608	4,461,119,496	15.1342
1903	3,730,884,149	564,605,294	4,295,489,443	14.1367
1900	2,369,997,504	429,874,168	2,799,871,672	22.477
1898	1,856,467,923	509,022,449	2,365,490,372	20.10
1895	1,646,028,655	370,919,007	2,016,947,662	19.10
1890	1,398,290,007	298,688,383	1,696,978,390	19.70
1885	1,268,443,137	202,673,866	1,371,117,003	24.00

POPULATION OF THE BOROUGHS OF MANHATTAN AND THE BRONX, according to U. S. Census of 1910, was 2,762,522; in 1900 (U. S. Census) it was 2,050,600; in 1890 the population of the old city of New York, comprising a somewhat smaller area than that of the present boroughs of Manhattan and the Bronx, was 1,515,301. On the basis of the present territory, population then was 1,529,301. See V. 71, p. 408. In 1880 New York City's population was 1,206,299.

BOROUGH OF BROOKLYN.

DEBT OF BOROUGH OF BROOKLYN.

	Total Debt.	*Sinking Fund.*	*Net Debt.*
Jan. 1 1898	$85,158,775 53	$6,734,055 69	$78,424,719 84
Jan. 1 1900	77,680,225 93	6,797,317 15	70,882,908 78
Jan. 1 1905	69,001,750 10	11,058,214 48	57,943,535 62
Jan. 1 1906	66,718,682 10	11,793,214 48	54,925,467 62
Jan. 1 1907	64,545,614 10	13,003,766 98	51,541,847 12
Jan. 1 1908	62,766,885 17	13,871,238 69	48,895,646 48
Jan. 1 1909	61,042,317 00	14,435,895 00	46,606,422 00
Jan. 1 1910	58,749,317 17	15,716,052 16	43,033,265 01
Jan. 1 1911	55,561,317 17	15,738,798 00	39,822,519 00
Jan. 1 1912	52,555,317 17	16,118,794 64	36,436,567 53
Sept. 30 1912	49,627,317 17	15,109,766 60	34,517,550 57

OLD CITY OF BROOKLYN.

The old city of Brooklyn covered the entire area of the county of Kings, the county government being consolidated with that of the city on Jan. 1 1896 under the provisions of Chapter 954 of the Laws of 1895. Under the provisions of this Act, "the debt of the said county shall not be deemed to be, or be included as, a part of the debt of the City of Brooklyn, within the meaning of the provision of the constitution of the State of New York limiting the power of cities to incur indebtedness." (See "Chronicle," Vol. 62, p. 49.) The towns of Flatbush, New Utrecht and Gravesend were annexed to the City of Brooklyn in 1894 and the town of Flatlands became a ward of the city on the first day of January 1896.

Borough of Brooklyn—Old City o Brooklyn—(Con.).

DEBT OF CITY OF BROOKLYN AS CONSTITUTED PRIOR TO CONSOLIDATION, INCLUDING ALSO ANNEXED TOWNS AND KINGS COUNTY.

Sept. 30 1912.

Payable from—	
Sinking funds	$16,480,567 41
Water revenue	3,927,749 76
Assessments	4,667,000 00
Taxation	24,552,000 00
Total	$49,627,317 17
Less sinking fund—	
Invest'$	15,022,788
Cash	86,978
	15,109,766 60
Net debt	$34,517,550 57

Arrearage.

4	J-J	sf $150,000	July 1	1923
3½	J-J	700,000	May 1	1924

(Subject to call.)

4	J-J	$549,000	July 1	1924

County Deficiency.

3½g	J-J	sf $48,000	Jan 1	1926
3½g	J-J	700,000	Jan 1	1936

Bridge Bonds.

6	J-J	$350,000	July 1	1914
6	J-J	300,000	July 1	1916
5	J-J	500,000	July 1	1917
5	J-J	250,000	July 1	1918
5	J-J	810,000	July 1	1919
5	J-J	319,000	July 1	1920
4	J-J	371,000	July 1	1921
4	J-J	400,000	July 1	1922
4	J-J	200,000	July 1	1923
4	J-J	257,000	Jan 1	1925
4	J-J	300,000	July 1	1927
4	J-J	356,000	July 1	1928

New York Bridge.

7	J-J	*$400,000	July 1	'13-'16
7	J-J	96,000	July 1	1917
7	J-J	100,000	July 1	1918
7	J-J	104,000	July 1	1919
7	J-J	190,000	July 1	1920
7	J-J	191,000	July 1	1921
7	J-J	154,000	July 1	1922
7	J-J	65,000	July 1	1924

Memorial Monument Bonds.

3½g	J-J	$40,000	Jan 1	'24-'27
3½g	J-J	7,000	Oct 4	1917

New East River Bridge.

3½g	J-J	$25,000	Jan 1	1935
3½g	J-J	150,000	Jan 1	1936
3½g	J-J	360,325	Jan 1	1937
3½g	F-A	sf 2,000	Jan 1	1937

Soldiers' & Sailors' Monument Bds

4	J-J	$100,000	July 10	1925

Bridge Connecting Counties of Kings and Queens.

3½g	---	$100,000		1925
3½g	J-J	112,000	Jan 1	1936
3½	J-J	40,000	Jan 1	1922
3½	J-J	600,000	Jan 1	'26-'31
3½g	M-S	60,000	Mch 12	1926
3	J-J	300,000	Jan 1	'23-'25
		sf 60,000	Jan 1	1922

Approach—

4	J-J	$200,000	July 1	'25-'26
		75,000	July 1	1927
3½	J-J	$200,000	Jan 1	1927
		sf 82,000	Jan 1	1927
3½	---	1,200,000		1923-1926
3½g	J-J	100,000	Jan 1	1928
3½g	J-J	70,000	Jan 1	1929

City-Hall Improvement Bonds.

3½g	J-J	$95,000	Jan 1	1920
3½g	J-J	sf 35,000	Jan 1	1920
3½g	J-J	25,000	Jan 1	1921

Gravesend Improvement Bonds.

3½g	J-J	$300,000	July 10	'32-'34
3½	J-D	sf 13,000	Dec 17	1925
3½	J-J	8,500	May 21	1925

Interest Due on Gravesend Bonds.

3½g	J-J	$21,242	Jan 1	1936

Public Library.

3½g	J-J	$5,000	Jan 1	1937

Jamaica Plank Road Bonds.

3½g	J-J	sf $105,000	Jan 1	1917

Site and Building Bonds.

3	J-J	sf 200,000		1914-1915
		sf 65,000		1916
4	J-J	900,000		1920-1922
4	J-J	309,000		1923
3	J-J	100,000		1920
3	J-J	sf 200,000		1921 &1923
3	J-J	sf 70,000		1922
		30,000		
3	J-J	sf 100,000		1924
3	J-J	sf 30,000		1917
		220,000		
3	J-J	500,000		1918-1919

Leonard Street Improvement.

3½g	J-J	sf $70,000	Jan 1	1937

Wallabout Market.

3½	J-J	sf $25,000	Jan 1	1925
3½g	J-J	15,000	Jan 1	1925
3½g	J-J	25,000	Nov 10	1916
3½g	J-J	20,000	Oct 4	1917
3½g	J-J	sf 70,000	Jan 1	1925
3½g	J-J	65,000	Jan 1	1925
3½g	J-J	109,000	Jan 1	1926

Public Market Bonds.

3½g	---	$90,000		1924

Museum Arts & Sciences.

3½g	J-J	$200,000	Jan 1	'25-'26
3½	J-J	92,000	Jan 1	1927
3½	J-J	sf 25,000	Jan 1	1927

Sewer Bonds.

4	J-J	$100,000		1917
4	J-J	50,000		1918
3½	J-J	sf 100,000		1924
		50,000		1925
4	J-J	500,000		1919-1923
3½g	J-J	sf 40,000	Aug 6	1916
3½	---	$6,000		1913
3½g	---	30,000		1914-1919
3½g	---	6,000		1920
3½g	---	63,000		1921-1927
3½g	---	7,000		1928
3½	---	43,000		1922
3½	---	200,000		1915-1916
3½g	J-J	250,000	Jan 1	1925
3½g	J-J	175,000	Jan 1	1936
3½g	F-A	21,000	Aug 1	'13-'15
3	J-J	sf 117,000	July 1	1922
3½	J-J	sf 50,000		1933
3	J-J	400,000	July 1	'23-'26
3½	---	sf 200,000		1923-1926
		200,000		
4	J-J	200,000		1931-1932
3½	J-J	50,000	Jan 1	1925
3½g	J-J	218,000	Jan 1	1936
		50,000	Jan 1	1937
3½g	J-J	sf 15,000		1938
4	J-J	100,000	Jan 1	1926
3½g	J-J	45,000	Jan 1	1918
3½	J-J	50,000	Jan 1	1925
3½g	J-J	sf 50,000	Jan 1	1927
		250,000		
3g	J-J	100,000	Jan 1	1914
3g	J-J	sf 49,000	Jan 1	1914

Park Bonds.

4	J-J	$50,000	Jan 1	1914
7	J-J	6,561,000	July 1	1915
7	J-J	134,000	July 1	1916
7	J-J	500,000	Jan 1	1917
7	J-J	410,000	Jan 1	1918
6	J-J	1,092,000	July 1	1924
3	J-J	100,000	Jan 1	1912
3	J-J	sf 51,000	Jan 1	1913
		84,000		
3	J-J	sf 100,000	Jan 1	1914
3	J-J	100,000	Jan 1	1915
3	J-J	65,000	Jan 1	1916
3	J-J	sf 100,000	Jan 1	1917
3	J-J	sf 50,000	Jan 1	1918
3½g	J-J	sf 40,000	July 1	1913

Re-Indexing Bonds.

3½g	J-J	sf $271,000	Jan 1	1927

Local Improvement Bonds.

3	J-J	$400,000	Jan 1	'16-'24
		sf 500,000		
3½	J-J	200,000		1918-1921
		sf 140,000		
3	J-J	sf 7,000	Jan 1	1921
4	J-J	100,000		1920
		8,000		1921
4	J-J	300,000	Jan 1	'20-'22
4	J-J	400,000	Jan 1	'25-'28
4	J-J	35,000	Jan 1	1929
3½	J-J	sf 200,000	Jan 1	'23-'24
3½g	J-J	200,000	Jan 1	1914
3½g	J-J	200,000	Jan 1	'15 & '30
3½g	J-J	300,000	Jan 1	1916
3½g	J-J	250,000	Jan 1	1917
3½g	J-J	sf 215,000	Jan 1	1917
3	F-A	400,000	Feb 13	'13-'16
3½g	J-J	37,000	Jan 1	1937
3½g	---	sf 10,000		1917
3	---	sf 117,000		1922
3	---	400,000		1926

School Bonds.

4	J-J	$100,000	Jan 1	1920
3½	J-J	200,000	Jan 1	'18-'19
3½	J-J	40,000	Jan 1	1923
3½	J-J	sf 200,000	Jan 1	'23-'24
3½	J-J	sf 18,000	Jan 1	1925
3½g	J-J	132,000	Jan 1	1925
3½g	J-J	474,000	Jan 1	1936
3	J-J	4,000		1917
		100,000		1918-1919
3	J-J	sf 87,000		1920
		sf 75,000		1921
4	J-J	200,000		1920 &1922
		50,000		1921
3	J-J	400,000		1917-1920
3	J-J	sf 93,000		1916
		7,000		
3	J-J	sf 300,000		1917-1919
3	J-J	sf 85,000		1920
		15,000		
3	J-J	200,000		1921-1922
3	J-J	sf 80,000		1923
		20,000		
3½g	J-J	250,000	Jan 1	1937
3½g	J-J	90,000	Jan 1	1937
3½g	J-J	sf 24,500		1927
3½g	---	100,000		1924
3½g	---	50,000		1926
3½g	---	218,000		1935

Water Bonds.

4	---	$389,000		1914
4	---	325,000		1913
4	---	sf 30,000		1913
		300,000		
4	---	150,000		1914
3½g	---	sf 110,000		1937
		1,125,000		
3½g	J-J	sf 30,000		1913
3½g	J-J	205,855	Mch	1916
3½g	J-J	sf 10,000	Aug 6	1916
3½g	J-J	250,000	Jan 1	1925
		sf 100,000		
3½g	J-J	16,500	May 21	1917
3½g	J-J	350,000	Jan 1	1936
3	J-J	sf 420,000	Jan 1	1913
3½g	J-J	sf 116,395	Jan 1	1917

SINKING FUND.—The sinking fund is invested in Brooklyn's own bonds, those issues marked with "sf" in the table above being held entirely by this fund.

INTEREST.—Interest is payable by the City of New York. Registered interest at the office of the Comptroller and coupons at the Nassau National Bank, Brooklyn.

ASSESSED VALUATION.—(Borough of Brooklyn.)—There was no assessment or tax in 1898.

Years—	Assessed Valuation. Real.	Personal.	Total.	Rate of Tax per $1,000.
1912	$1,674,742,409	$48,753,985	$1,723,496,394	$18.70
1911	1,689,171,283	55,855,616	1,745,026,899	17.5502
1910	1,404,036,521	59,331,825	1,463,368,346	18.1499
1909	1,354,809,840	84,332,190	1,439,142,030	17.378
1908	1,334,864,835	83,448,072	1,418,312,907	16.7021
1907	1,181,221,910	92,866,547	1,274,088,457	15.548
1906	1,072,007,172	87,722,810	1,159,729,982	15.3769
1905	940,982,302	90,911,963	1,031,894,265	15.6264
1904	901,994,957	88,573,775	990,568,732	15.7296
1900	651,398,500	43,937,440	695,335,940	23.2113
1890	430,911,794	21,846,807	452,758,601	25.80
1880	223,620,197	11,215,794	234,835,991	26.90

POPULATION.—In 1890 population of the old city of Brooklyn was 806,343; in 1880 it was 566,653. In 1900 the population (U. S. Census) of the Borough of Brooklyn was 1,166,582; in 1910 (U. S. Census), 1,634,351

GRAVESEND.

Gravesend was annexed to the City of Brooklyn in 1894.

Sewer Bonds.

4½s	J-J	$66,000	Jan 2	'18-'27
3.65s	J-J	20,000	Oct 4	'18-'27
3½s	J-J	56,000	July 2	'19-'25
		27,000	July 2	'26-'28
5s	J-J	6,000	July 2	1921
		9,000	July 2	1922
		128,000	July 2	'23-'30
		10,000	July 2	1931
		7,000	July 2	1932
5s	J-J	28,000	July 2	1921
		30,000	July 2	1922
		280,000	July 2	'23-'30
		3,000	July 2	1931

Improvement Bonds.

5s	J-J	$330,000	July 1	1933
5s	J-J	127,000	Jan 1	1934
4s	J-J	300,000	July 1	1939
5s	J-J	40,000	July 1	1934

BOND. DEBT Sept 30 '12 $1,427,000

FLATBUSH.

Flatbush was annexed to the City of Brooklyn in 1894.

Sewer Bonds.

3½s	J-J	sf $5,000	July 15	1913
3½s	J-J	sf 36,000	July 15	'14-'19
3½s	J-J	sf 5,000	July 15	1920
3½s	J-J	sf 24,000	July 15	'21-'28
4s	J-J	144,000	July 15	'13-'28

BOND. DEBT Sept 30 '12 $214,000

NEW LOTS.

New Lots was annexed to the City of Brooklyn in 1894.

4s	J-J	$325,000	July 15	'13-'25

BOND. DEBT Sept 30 '12 $325,000

NEW UTRECHT.

New Utrecht was annexed to the City of Brooklyn in 1894.

Street Improvement Bonds.

5s	J-J	$420,000	Jan 1	'13-'54

BOND. DEBT Sept 30 '12 $420,000

COUNTY OF KINGS.

Kings County and the City of Brooklyn were consolidated on Jan. 1 1896 (see V. 62, p. 49).

County Farm.

4s	---	$119,000	May 1	1913
3½s	---	100,000	May 1	1914

Driveway and Parkway.

4s	--	$200,000	July 1	'13-'14
		50,000	July 1	1915
		1,800,000	July 1	'16-'33

Building Improvement.

4s	---	$175,000	May 1	'13-'19

Park Fund Loan.

4s	--	$1,600,000	May 1	'13-'44
4s	---	400,000	July 1	'33-'40

Refunding Loan.

3½s	---	$130,000	May 1	1918
3s	---	180,000	May 1	1915

Street Improvements.

4s	---	$500,000	July 1	'15-'19
		($100,000 due yearly.)		
4s	---	$1,050,000	July 1	'20-'26
		($150,000 due yearly.)		

BOND. DEBT Sept 30 '12 $6,304,000

BOROUGH OF QUEENS.

Debt of old civil divisions now comprised within the Borough of Queens.

	Total Debt.	Sinking Fund.	Net Debt.
Jan. 1 1898	$8,558,491.19	$330,000.00	$8,228,491.19
Jan. 1 1900	8,767,217.52	330,000.00	8,437,217.52
Jan. 1 1901	*12,858,450 87	330,000.00	*12,528,450.87
Jan. 1 1904	11,812,787.98	330,000.00	11,482,787.98
Jan. 1 1905	11,583,316.43	330,000.00	11,253,316.43
Jan. 1 1906	11,388,261.55	348,000.00	11,040,061.55
Jan. 1 1907	11,104,415.45	225,000.00	10,879,415.45
Jan. 1 1908	10,664,444.00	80,000.00	10,584,444.00
Jan. 1 1909	10,395,698.99	85,000.00	10,310,698.99
Jan. 1 1910	10,139,953.75	21,500.00	10,118,453.75
Jan. 1 1911	9,703,813.27	21,500.00	9,682,313.27
Jan. 1 1912	9,375,173.27	21,500 00	9,353,673.27
Sept. 30 1912	9,121,377 55	21,500 00	9,099,877 55

* New York City's portion of the old debt of Queens County is included for the first time at this date. The city was held to be responsible on final adjudication for $3,796,032 of this debt, but amount Jan. 1 1901 had been reduced to $3,772,346.39 and this is the sum included.

	Assessed Valuation. Real.	Personal.	Total.	Tax Rate.
1912	$456,750,539	$6,396,750	$463,147,289	$18.40
1911	446,569,352	5,339,875	451,909,227	17.3645
1910	334,563,960	5,358,480	339,922,440	18.1079
1909	308,112,605	9,673,200	317,785,805	17.2536
1908	296,458,980	9,908,830	306,367,810	16.6031
1907	217,668,775	11,191,262	228,860,037	15.3393
1906	159,446,205	9,694,428	169,140,633	15.5484
1905	140,404,990	9,094,738	149,499,728	15.5523
1904	131,379,225	7,477,425	138,856,650	15.7228
1903	123,781,723	10,176,900	133,958,623	14.7508
1902	108,859,704	9,026,134	117,885,838	23.187
1901	107,179,620	10,826,810	118,006,430	23.5702
1900	104,427,772	5,498,681	109,926,453	23.4216
1899	103,752,600	6,314,032	110,066,632	32.7445

POPULATION.—In 1910, 284,041; in 1900, 152,999.

COUNTY OF QUEENS.

The debt of the county of Queens is reported under the county's own name on a subsequent page; the amount of the original deot which was chargeable to the City of New York was adjudicated finally to be $3,796,032 11, leaving $1,011,967 89 as Nassau County's share of the old indebtedness. Instead of apportioning certain bonds to N. Y. City and to Nassau County, the debt and interest is not divided, but N. Y. City pays .7895241493 of the principal and interest as it becomes due, and Nassau County .21047585027. The Comptroller of N. Y. City acts as agent in the payment of the debt. The amount of Queens County bonds outstanding on Sept. 30 1912 was $4,428,000, of which $3,496,013 was chargeable to New York City.

LONG ISLAND CITY.

This was formerly a city in Queens County.

Newtown (Funded Debt).

6s	F-A	$112,500	Feb 1	'13-'19
		(Part each year.)		
4s	F-A	$16,000	Feb 1	1920

Water Loan.

3½s	---	$10,000		1920
		8,000		1921
		5,000		1924
6s	A-O	12,000	Oct 1	1913
		10,000	Oct 1	1914
4½sg	---	sf 19,000	Oct 7	1915
3½s	---	17,000		1919

Survey & Map Bonds (Refunding).

5s	J-J	$66,000	July 1	'18-'25

Funded Debt Bonds.

4½s	A-O	$112,000		1913

Refunding Water Loan.

5s	M-S	$30,000	Sept 1	'18-'19
		45,000	Sept 1	'23-'25
4s	M-S	45,000	Sept 1	'20-'22

Fire Department Bonds.

4½s	---	$35,000		1924

General Improvement Bonds.

4½s	M-S	$190,000	Sept 1	1914
4½s	M-S	35,000		1912
4½s	M-S	50,000		1913
4½s	M-S	300,000		1918-1923

Street Improvement Bonds.

4½s	M-N	$130,500	Mch 1	1913

Park Award Bonds.

4½s	---	$78,000		1917

Recognized BONDED DEBT Sept 30 1912---$1,326,000

PAR VALUE.—Bonds are in $1,000 and $500 pieces.

INTEREST is payable by the city of New York—registered interest at the Chamberlain's office and coupons at the office of the Comptroller of New York City.

TOWN OF FLUSHING.

Road Bonds.

4s g	---	$18,000		1913-1919
4s g	---	17,500		1913-1921
5s	---	6,000		1913-1918

TOWN OF FLUSHING SCHOOL DISTRICTS.

District No. 2.

5s	---	$5,000		1912-1916

District No. 4.

5s	---	$1,500		1913-1915

District No. 5.

4s g	F-A	$72,500		1913-1927
4s	M-S	34,000	Sept	1913-'29
4s	M-S	10,000	Sept 30	'30-'34

District No. 7.

4s g	---	$50,000		1917-1936
4s g	---	20,000		1937-1944

VILLAGE OF COLLEGE POINT—TOWN OF FLUSHING.

Improvement Bonds.

3½s	---	$69,000		1912-1926
4s	---	15,000	Dec	1912-'16

Water Bonds.

7s	J-J	$13,000	July 1	1913
4s	J-J	44,000	July	1914-'17
4s	---	25,000		1937

BOND. DEBT Sept 30 '12 $166,000

VILLAGE OF FLUSHING—TOWN OF FLUSHING.

Funding Bonds—1892-93-94.

4s	---	$1,500		1913-1915
4s	A-O	8,000		1912-1919

Street Improvement Bonds.

4s	M-N	$22,000	May 1	'13-'1
4s g	A-O	120,000	Oct 1	'19-'48

Water Bonds.

5s	A-O	$20,000		1914
4s g	J-D	20,000		1913-1932

VILLAGE OF WHITESTONE—TOWN OF FLUSHING.

Water Bonds.

4½s	---	$30,000		1922
4½s	---	22,000		1923
4½s	---	7,500		1924
4½s	---	3,000		1913-1918

Improvement Bonds.

5s	---	$41,000		1912-1921
5s g	---	48,000		1913-1926

Sewer Bonds.

6s	---	$164.59		1902

TOWN OF HEMPSTEAD.

The bonds of the old town of Hempstead which have been assumed by N. Y. City, are given below The rest of the bonded debt of the old town will be found under the town's own name in its proper place elsewhere.

Road Bonds.

4s g	J-J	$127,000	July 1	1923

BOND. DEBT Sept 30 '12 $127,000

The amount of the outstanding bonds of the school districts contained in the town of Hempstead (except those below) which will be chargeable to the City of New York has not yet been judicially determined.

Borough of Queens (Concluded)—

TOWN OF HEMPSTEAD SCHOOL DISTRICTS.
(See note above under Hempstead.)

District No. 18.

5s	---	$7,000	1913
5s	---	5,000	1918
5s	---	22,000	1917-1938

District No. 27.

5s	---	$17,000	1917-1933

District No. 23.

5s	---	$67,000	1913-1979
5s g	---	65,000	1937-1949

Hempstead School Districts Nos. 1, 9, 11, 15, 17, 20, 21 and 24 will be found on page 45.

VILLAGE OF ARVERNE-BY-THE SEA—TOWN OF HEMPSTEAD.

Drainage Bonds.

5s g	---	$5,000	1915-1919
5s g	---	9,000	1920-1923

Building Bonds.

5s	---	$8,000	1917-1924

Improvement Bonds.

5s g	---	$40,000	1920-1927
5s g	---	60,000	1920-1925
5s g	---	4,000	1920-1923
5s g	---	40,000	1920-1923

VILLAGE OF FAR ROCKAWAY—TOWN OF HEMPSTEAD.

Improvement Bonds.

5s	J-J	$61,000	Jan 1 1922
5s	J-J	9,000	1913-1921
4s	J-J	4,000	Jan 1 '13-'16
4s	---	5,000	1913-1917
4s	---	15,000	June 1 1918

Sewer Bonds.

5s	J-J	$75,000	Jan 1 1916
5s	J-J	35,000	Jan 1 1917
3½s	J-J	26,000	Jan 1 '13-'28

VILLAGE OF ROCKAWAY B'ACH—TOWN OF HEMPSTEAD.

Street Improvement Bonds.

5s	---	$24,000	1913-1920

TOWN OF JAMAICA.

Road Bonds.

4s	---	$450,000	1926

Town-Hall Bonds.

4s	---	$26,000	1913-1926

VILLAGE OF JAMAICA—TOWN OF JAMAICA.

Sewer Bonds.

4g	---	$150,000	1917

Street Improvement Bonds.

4g	---	$400,000	1917-1936

TOWN OF JAMAICA SCHOOL DISTRICTS.

District No. 1.

4½s	---	$50,000	1927-1976

District No. 2.

5s	---	$12,000	1913-1924
5s	---	5,000	1920-1924

District No. 3.

5s	---	$8,000	1914

District No. 4.

4s	---	$74,000	1913-1949
5s	---	3,500	1913-1919

District No. 6.

6s	---	$2,750	1912-1922
5g	---	12,000	1917-1918
5s	---	4,000	1930-1933

District No. 7.

4s	---	$25,000	1913-1937
4s	---	12,000	1913-1924
4s	---	1[illegible],000	1913-1929
5s	---	82,000	1913-1953
5s	---	125,000	1950-1974

District No. 8.

5s	---	$12,000	1913-1918
4s	---	18,000	1919 to 1927
5g	---	75,000	1930-1954

District No. 10.

5s	---	$[illegible]00	1912-1913
5s	---	2,000	1925-1928
5s	---	5,000	1914-1923

District No. 11.

5s	---	$500	1913-1913

VILLAGE OF RICHMOND HILL—TOWN OF JAMAICA.

Street and Sidewalk Bonds.

4g	---	$50,000	1926-1935
4g	---	70,000	1937-1950
4g	---	50,000	1916-1925
4g	---	150,000	1952-1981

Village Hall Bonds.

4g	---	$10,000	1916-1925

Fire Bonds.

4g	---	$5,000	1921-1925

TOWN OF NEWTOWN.

Road Bonds.

4½g	---	$20,000	1927
4½s	---	600,000	1927

Flushing Ave. Impt.

4s	---	$47,000	1913-1917

Refunding Bonds.

5s	---	$28,000	1913-1914
4s	---	9,000	1913-1916

NEWTOWN SCHOOL DISTRICTS.

District No. 1.

4s	---	$30,000	1913-1927
4s	---	15,000	1913-1927

District No. 2.

5s	---	$12,000	1913-1918
5s	---	6,000	1919-1924

District No. 3.

5s	---	$1,950	1912-1914
5s	---	5,000	1913-1917

District No. 4.

5s	---	$5,600	1913-1926

District No. 5.

4½s	---	$1,000	1913
5s	---	30,000	1913-1927

District No. 7.

5s	---	$400,	1913

District No. 9.

5s	---	$9,000	1912-1920

District No. 10.

5s	---	$13,500	1913-1921
5s	---	28,000	1912-1927
5s	---	15,000	1912-1926

District No. 11.

6s	---	$2,000	1913-1914

District No. 12.

5s	---	$5,000	1913-1922

District No 14

5s	---	$4,000	1913-1920
5s	---	32,000	1913-1928

BOROUGH OF RICHMOND.

Aggregate debt of the civil divisions originally contained in Richmond County.

	Total Debt.
Jan. 1 1898	$3,358,449.96
Jan. 1 1899	3,136,798.20
Jan. 1 1900	2,961,386.70
Jan. 1 1901	2,824,698.28
Jan. 1 1902	2,739,798.46
Jan. 1 1903	2,672,298.53
Jan. 1 1904	2,644,114.66
Jan. 1 1905	2,552,361.29
Jan. 1 1906	2,461,837.92
Jan. 1 1907	2,383,724.55
Jan. 1 1908	2,356,411.18
Jan. 1 1909	2,290,864.47
Jan. 1 1910	2,215,317.76
Jan. 1 1911	2,131,771.05
Jan. 1 1912	2,106,224.34
Sept. 30 1912	2,095,427 63

ASSESSED VALUATION—

	Real.	Personal.
1912	$78,399,151	$1,750,485
1911	80,003,911	1,942,785
1910	67,917,489	2,207,487
1909	67,106,965	3,153,160
1908	65,326,825	3,067,397
1907	52,931,236	4,062,205
1906	45,901,985	4,676,295
1905	44,581,235	5,490,810
1904	44,205,709	5,792,070
1903	42,124,597	6,031,550
1902	38,814,181	6,725,535
1900	42,723,924	6,264,204
1899	40,264,692	3,838,890

	Total.	Tax Rate.
1912	$80,149,636	$19.20
1911	81,946,696	18.1657
1910	70,124,976	18.7501
1909	70,260,125	17.7522
1908	68,394,222	17.1115
1907	56,993,441	15.6884
1906	50,578,280	15.5422
1905	50,072,045	15.5821
1904	49,997,779	15.9281
1903	49,156,147	14.9675
1902	45,539,716	23.3653
1900	48,988,128	22.2073
1899	44,103,582	24.2377

POPULATION.—In 1910, 85,969; in 1900, 67,021. Health Department estimate July 1909, 77,977.

COUNTY OF RICHMOND.

Funding Bonds 1894.

4s g	J-D	$95,000		1914

Road Bonds.

4s g	J-D	$90,000	June 1	1919
4½s	F-A	100,000	Aug 1	1915
4½s	F-A	150,000	Aug 1	1916
3½s	M-N	45,000	Nov 1	1917
4s g	---	35,000	June	1920
4s g	---	100,000	Aug	1920
4s g	J-D	168,000	June 1	1921
4s g	J-D	202,000	June 1	1922
4s g	A-O	230,000	Oct 1	1922

TOTAL DEBT Sept 30 '12 $1,215,000

CASTLETON SCHOOL DISTRICTS

District No. 1.

6s	---	$10,000	1912-1913

District No. 3.

5s	---	$30,000	1913-1922

District No. 5.

4½s	---	$1,350	1913-1916

VILLAGE OF TOTTENVILLE—TOWN OF CASTLETON.

Water Bonds.

3½s g	---	$16,800	1913-1926

Sewer Bonds.

3½s g	---	$12,000	1912-1926

Road Bonds.

3½s g	---	$7,000	1912-1924

TOWN OF MIDDLETOWN.

Refunding Bonds.

4s g	---	$14,000	1912-1925

Road Bonds.

5s g	---	$130,000	1927

MIDDLETOWN SCHOOL DISTRICTS.

District No. 1.

5s g	---	$11,250	1913-1917

District No. 2.

5s	---	$66,000	1912-1944

TOWN OF NORTHFIELD.

Road Improvement Bonds.

5s g	---	$150,000	1927

NORTHFIELD SCHOOL DISTRICTS.

District No. 3.

4½s	---	$552.63	1913-1915

District No. 5.

5s	---	$8,000	1912-1919

District No. 6.

5s	June	$18,000	June 1 '13-'22

District No. 7.

6s	---	$525	1913-1915

District No. 9.

5s	---	$1,750	1912-1916

TOWN OF SOUTHFIELD.

Refunding Bonds.

4s	---	$18,000	1912-1932

Road Bonds.

5s	---	$140,000	1927
5s	---	115,000	1927

SOUTHFIELD SCHOOL DISTRICTS.

District No. 1.

5s	---	$3,500	1912-1916

District No. 2.

5s	---	$1,800	1913-1914

District No. 3.

5s	---	$2,700	1913-1921

District No. 4.

5s	---	$450	1913-1914

TOWN OF WESTFIELD.

Road Bonds.

4s	---	$35,000	1920
5s	---	80,000	1922

WESTFIELD SCHOOL DISTRICTS.

District No. 1.

6s	---	$1,000	1912-1916

District No. 5.

6s	---	$3,500	1913-1919

District No. 6.

5s	---	$1,250	1913-1914

NIAGARA FALLS.

This city is in Niagara County. Incorporated March 17 1892.

Market Bonds.

4½s'12	J-J	$39,400r	July 1	1932

School Bonds.

4s	J-J	$10,000r		1912-1913
4s	M-N	3,000r		1914
4s	A-O	4,000r		1915 & 1917
4s	M-N	10,000r		1915-1918
4s	J-J	32,500r		1916-1922
4s	J-J	24,000r		1923-1927
4s g	A-O	25,000r	Apr	'21-25
4s g	J-J	150,000r	July	'26-41
4s	A-O	2,000r	Oct 1	1921
3½s g	M-N	35,000r	May 1	'23-45
4s '06g	A-O	$60,000r	Apr 1	'29-34
		9,419r	Apr 1	1935

Bridge Bonds.

4½s'11	J-J	$6,000	July 1	1931

Miscellaneous Bonds.

4s	J-J	$9,000r		1914
3¾s'04	J-J	9,000r		1915
4s g '04	J-D	$10,000r	June 1	'22-23
		7,000r	June 1	1924
4s	J-J	30,000r	Jan 1	1924
4s '07	J-J	5,000r		1927

Water Bonds.

4s	J-J	$18,000c		1912-1914
5s	J-J	20,000r		1911-1916
4s	J-J	6,000r		1917-1918
4½s	J-J	3,000r		1912
4s	J-J	50,000r		1914
3¾s	J-J	38,000r		1915
4s	J-J	9,000r		1915-1917
4sg'06	J-J	14,500r	July 1	1926
4s	J-J	3,000r		1924
4sg'09	J-J	75,000r	Jan 1	1919
		225,000r	Jan 1	'20-'34
4½sg'10	J-J	400,000r	Jan 1	1940
4¼s'11	J-J	360,000	Jan 1	'41-'49
4s g '12	J-J	17,000r	Jan 1	1930

Park and City-Hall Bonds.

4s g '10	J-J	$60,000r	Jan 1	1930

Grade-Crossing Bonds.

4½g'11	J-J	$5,000r	Jan 1	1921
		40,000r	Jan 1	'22-'25

Fire Bonds.

4½s'11	J-J	$42,500r	July 1	1931

Sewer Bonds.

4s	J-J	$10,000r		1912
4s	J-J	130,000r		1913
4s	J-J	200,000r		1912-1914
4s	M-S	160,000r		1914
4s	A-O	9,000r		1917
4s	J-J	4,000r		1921
4s	M-N	15,000r	May 1	1919
4s	J-J	68,000r	July 1	1920
4s	M-N	115,000r	Nov 1	1921
4s	J-J	4,000r	Jan 1	1922
4s	J-J	27,000r	Nov 1	1922
4s	A-O	14,500r	Oct 1	1923
4s g '04	J-J	7,000r	July 1	1921
		15,000r	July 1	'22-'24
4s g '04	J-J	10,000r	July 1	23-'24
4s g '06	J-J	56,000r	July 1	1926
4s	J-J	4,000r		1924
4s g '08	J-J	70,500r		1928
4½g'09	J-J	45,500r	Jan 1	1929
4½g'10	J-J	20,000r	Jan 1	1930
4½g'10	J-J	92,000r	Jan 1	'30-'33
		22,000r	Jan 1	1934
4½sg'12	J-J	66,500r	Jan 1	1930

Certificates of Indebtedness.

4s	J-J	$5,000		1912-1916
5s '10	J-J	1,800r	Jan 1	1920

BOND. DEBT June 1 '12 $2,833,719
Total assessed val. 1911..30,175,020
(Assessment about 40% actual value)
Total tax (per $1,000) 1910..$24.02
Population in 1910.....30,445

INTEREST on water bonds of 1912 is payable at Hanover National Bank, New York City.

NORTH DANSVILLE UN. FREE SCHOOL DISTRICT NO. 1.

4½s'12	A-O	$32,000c	Oct 1	'14-'29

TOTAL DEBT Nov 1 '12.. $34,000
Assessed valuation 1912...1,666,980
School tax (per $1,000) 1912...$7.61

INT. at Importers' & Traders' National Bank, New York.

NORTH HEMPSTEAD.

This town (P. O. Manhasset) is in Nassau Co. Population 1910, 17,831

Roslyn Landing Improvem't Bds.

4½g'09	J-J	$10,000c	July 1	'16-'25

Street Improvement Bonds.

4½g'09	J-J	$12,000c	July 1	'16-'27
4½g'09	J-J	10,000c	July 1	'25-'34
4½g'09	J-J	9,000c	July 1	'25-'33

Public Dock Bonds.

4½s g	M-S	$22,000c	Mch 1	'13-'34

Road Bonds.

4s	J-D	$28,000r	Dec	'12-'25
4s	J-J	13,000r	July 1	'13-'25
		27,000r	July 1	1926
4s '05	J-J	13,000c	Jan 1	'13-'25
4½g'09	J-J	20,000c	July 1	'16-35
4½s g	s-an	30,000c	Jan 1	'18-'27
4½s g	s-an	9,000c	Jan 1	'20-'28
4½s g	s-an	6,000c	Jan 1	'20-'25
		1,500c	Jan 1	1926

Roslyn Water District Bonds.

4.80s g '10	M-N	$18,000	Nov 1	1915
		90,000	Nov1	'16-'30

Westbury Water Dist. Bonds.

4.35s'11	M-N	$60,000	May 1	'16-'30

Water Bonds.

s '12	s-an	$145,000		1917-1932

Town Hall Bonds.

4s '05	J-J	$14,000c	July 1	'13-'19

Bridge Bonds.

4s	J-J	$1,800r	July 1	'13-'14
4sg'06	F-A	$10,000c	Aug 1	'16&'21
		10,000c	Aug 1	1926
5s g	A-O	5,000c	Oct 8	'12-'17
5s g	A-O	2,700c	Oct 8	'13-'21

BOND. DEBT Apr 12 '11.. $226,000
Total assessed val. 1910..13,290,640
Total tax (per $1,000) 1910..$18.70

INT. on loan of 1905 payable at Nassau Co. Bank; on 4½% road bds. at First Nat. Bank of Mineola; other loans at office of Supervisor.

NORTH HEMPSTEAD UN. FREE SCHOOL DIST. NO. 4.

This district (P. O. Port Washington) is in Nassau County.

4½s'08	J-J	$105,000r	Jan 1	'28-'48

BOND. DEBT Oct 1910... $138,000
Assessed valuation 1910...2,579,650
(Assessment about ¼ actual value.)
School tax (per $1,000) 1910..$16.22

INT. payable at Bank of North Hempstead in N. Y. exchange.

NORTH HEMPSTEAD UN. FREE SCHOOL DIST. NO. 10.

5s '08	J-J	$15,000	July 1	'13-'27
		10,000	July 1	1928
4s '05	Jan	$3,500	Jan 1	'13-'19
		2,500	Jan 1	1920

BOND. DEBT Apr 1912... $31,000
Assessed valuation 1911...1,123,670
School tax (per $1,000) 1911..$15.00

NORTH PELHAM.

This village (P. O. Pelham) is in Westchester Co. Inc. Aug. 29 1890.

5s '11	A-O	$18,200r	Oct 1	'12-'26
4.30s'12	M-N	30,000r	May 1	'13-'42
5s '12		9,000		

Street Improvement Bonds.

4.40s'12	F-A	$28,000r	Aug 1	'17-'41

Improvement Bonds.

4½s'98	J-D	$24,000r	J'ne 17	'13-'28
3½s'00	J-D	2,000r	J'ne 17	'13-'14

Sewerage Bonds.

4.45s'08	M-N	$55,000r	Nov 15	'14-'38

TOTAL DEBT Oct 26 '12.. $166,200
Total assessed val. 1912...2,023,334
(Assessment about 2-3 actual value.)
Village tax (per $1,000) 1912..$10.4
Population in 1910.....1,3

INT. at Village Treas. office.

NORTH TARRYTOWN.

This village is in Westchester Co. Inc. 1874. Population 1910, 5,421.

Sewer Bonds.

-s	---	$36,000	

Street Bonds.

4½s'11	J-J	$72,000r	July 1	'16-'27
4.20s'12	J-J	72,000r	July 1	'28-'39

BOND. DEBT Sept 28 '12..$180,000
Assessed valuation 1912...4,457,075
Tax rate (per $1,000) 1912...$11.00

INTEREST at Tarrytown Nat Bank in N. Y. exchange.

NORTH TONAWANDA.

This city is in Niagara County. Inc. Apr. 1897. Pop'n 1910, 11,955.

Paving Bonds.

4½s'09	J-D	$25,500r	June 1	'12-'19
4½s'11	A-O	7,650r	Oct 1	'13-'21
4½s'12	J-J	32,500r	Jan 1	'14-'23

Sewer Bonds.

5s	M-S	$33,000c	Sept 25	'13-18
4s	J-J	42,000c	Jan 1	'13-26
4s	J-J	7,000c	Jan	1913-19

Water Bonds.

4s	A-O	$275,000c&r	Apr 1	1924
4½s	A-O	125,000c	Aug 1	1926

BOND. DEBT Nov 1912.. $634,450
Water debt (included).... 400,000
Total assessed val. 1912...8,813,245
(Assessment about 80% actual val.)
Total tax (per $1,000) 1911...$26.64
City tax (per $1,000) 1912...$11.07

INTEREST on sewer bonds payable at Chase Nat. Bank, N. Y.; on water bonds, part at Chase Nat. Bk., part at the Cortland Savings Bank, Cortland, and part at the Union Dime Savings Institution, N. Y.; on the paving bonds at the State National Bank in North Tonawanda.

NORTH TONAWANDA SCHOOL DIST. NO. 1.

4s	J-J	$38,000c	Jan 1	'13-'31
4s	J-J	5,000c	Jan 15	1915
		80,000c	Jan 15	'16-'35

BOND. DEBT Oct 1912.. $123,000
Total assessed val. 1912...7,977,138
(Assessment about full value.)
School tax (per $1,000) 1912 $8.48½
Population in 1912 (est).....12,000

INT. at Chase Nat. Bank, N. Y.

OGDENSBURG.

This city is in St. Lawrence Co. Incorporated as a city in 1868.

School Bonds.

4s '97	J-J	$8,750c	July 1	'13-'17
3½s'00	J-J	6,000c	July 1	'13-'20
3½s'05	M-N	6,000c	May 1	'13-'15
		8,000c	May 1	'16-'19
4s '05	M-N	6,000c	May 1	20-'22
		6,000c	May 1	'23-'25
4s '09	M-N	29,750c	May 1	'13-'29

Refunding Water Bonds.

4½s'12	---	$100,000		

Water-Works Bonds.

3½s'88	M-N	$24,000r	May 30	'13-'18
3½s'00	J-J	6,000c	July 1	'13-'20
4s '97	J-J	18,750c&r	July 1	'13-17
3½s'01	J-J	7,040c	July 1	'13-'20
4s	J-D	30,000	June 1	'25-'30
		25,000	June 1	'31-'32
		25,000	June 1	'33-'34
4s '11	J-D	60,000	June 1	'35-'38
		35,000	June 1	'39-'40

Highway Bonds.

4s '93	A-O	$22,000c	May 1	'13-'23
4¼s'12	M-S	100,000	Sept 1	'13-'32

TOTAL DEBT May 14 '12.. $345,250
Assessment debt (add'l)... 11,988
Water debt (included).... 250,250
Assess. val. (80% act.) '11..5,842,650
Total tax (per $1,000) 1911...$23.76
City tax (per $1,000) 1911....$9.16
Population in 1910.....15,933

OLEAN.

This city is in Cattaraugus County. Incorp. April 26 1893, succeeding the village of Olean. The village of North Olean was annexed Jan. 1 '09.

Water-Works Bonds.

4s '89	J-J	$4,500r	Jan 1	'13-'14
		($2,000 yearly.)		
4s '96	J-J	7,000r	July 1	'13-'26
4s '08	J-J	36,000c	July 1	'15-'32
5s '95	J-D	3,000c&r	Dec 1	'12-14
4s '09	M-S	40,000c	Sept 1	'15-'54

Park Improvement Bonds.

4s '06	F-A	$25,000r	Feb	1920-'24
4s '06	F-A	10,000r	July 1	'25-'26

●LEAN (*Con.*)—
Fire Department Bonds.
4s '09 A-O $25,000r--Oct 1 '19-'28
Sewer Bonds.
4s J-J $30,000r-July 1 '13-'18
4s '09 A-O 25,300r---Oct 1 1919
Street Improvement Bonds.
5s '09 A-O $20,000---Oct 1 '13-'24
4s '12 J-J 7,200r--Jan 1 '13-'21
4s '12 J-J 8,000r--Jan 1 '13-'20
4½s'12 A-O 31,311--Apr 1 '13-'21
4½s'12 M-N 30,218.85 May 1 '13-21
North Olean Sewer Bonds.
4½s'07 J-J $50,400r-July 1 '13-'33
Refunding Water Bonds.
4s '01 J-J $10,500r-July 1 '13-'33
3½s'99 J-J 8,500r-July 1 '13-'29
3½s'03 J-J 9,500--July 1 '13-'31
BOND. DEBT Oct 1 '12 --$374,429
Water debt (included)---- 131,098
Assess. val. (70% act.) '12-6,758,577
Total tax (per $1,000) 1911--$27.41
Population in 1910----------14,743

INTEREST on park bonds at Treas. office; on water bonds, part at Farmers' Loan & Tr. Co., N. Y., part at the Union Dime Sav. Inst., N. Y., part at Treas. office; on sewer bonds, part at Treas. office, part at Schenectady Sav. Bk.; on bonds of 1909 at Exchange Nat. Bk., Olean.

●LEAN UNION FREE SCHOOL DIST. NO. 1.

School District No. 1 of the City and Town of Olean.
4s J-J {$8,000c&rJan 1 '13-'14
{ 3,000c---Jan 1 1915
4s July {12,000r--July 1 '16-'18
{ 3,000r---July 1 1919
4½s'07 July 28,000c&rJuly1 '20-'29
4s '09 M-N 75,000c&rMay1 '15-'45
BOND. DEBT Sept 27 '12 $129,000
Assessed valuation 1912---7,259,739
(Assessment about 50% actual value)
School tax (per $1,000) 1912--$11.72
Population in 1912 (est)-----20,000

INTEREST on coupon bonds is payable at Seaboard Nat. Bank, N. Y.; on registered bonds to registered holder.

●NEIDA.

This city is in Madison County. Inc. Mch. 28 1901. Pop. 1910, 8,317
Refunding Bonds.
4½s'10 J-J $18,000--July 1 '13-'35
School Bonds.
3½s M-N $18,000r-May 1 '13-'18
4½s'11 F-A {39,000r-Aug 15 '19-'31
{ 4,000r-Aug 15 '32-'33
Local Improvement Bonds.
4s '05 Sept $5,550---Sept 1 '13-'15
Paving Bonds.
4s Apr $10,954.54rApr 1'12-'14
4s '04 A-O 750r-Apr 1 '13-'15
4s '04 Feb 1,500r-Feb 1 '13-'15
4s '05 J'ne 1,424--June 1 '12-'15
4s '06 Apr 5,717.20-Apr '13-'16
4½s'08 F-A 6,597--Feb 1 '12-'17
4½s'11 May 2,515.68 May 1 '12-21
Sewer Bonds.
4s --- ---$646.12oJ'ne 1'12-13
4s '04 Feb 287.52rFeb 1 '13-15
4s Apr 141.08rApr 1'13-'14
4s '04 A-O 1,500r-Apr 1 13-'15
4s '05 J'ne 132.56 J'ne 1 '12-15
4s '06 Apr 788.24 Apr 1 '13-'16
4½s'07 M-N 16,584.85 May '13-'17
Water Bonds.
3½s M-S $50,000r ---------1915
3½s'05 quar 36,000--July 1 '13-'30
4s '05 Aug 45,000----Aug 1 1925
-s '12 --- 7,000 ----------
BOND. DEBT May 1912--$370,000
Floating debt---------- 15,000
Assess. val. (60% act.) '11-4,820,494
Tax rate (per $1,000) 1911----$30.00

●NEIDA COUNTY.

Utica is the county seat.
Court-House Bonds.
3½s'02 F-A$264,000r--Feb '13-'39
3½s'05 F-A {242,000r-Feb 1 '13-'23
{ 24,000r---Feb 1 1924
{100,000r-Feb 1 '25-'28
Road Bonds.
5s '08 A-O $40,000r--Apr '13-'14
5s A-O 10,000r---April 1913
Court-House Completion.
4½s'07 F-A $55,000r---Feb '18-'28
Funding Bonds.
4s '09 M-N $120,000r-May 1 '13-'20
4s '11 M-N 150,000r-May 1 '13-'22
BOND. DEBT Oct 1 '12-$1,005,000
Assessed valuation, real--73,717,118
Assessed val., personal-- 6,279,596
Assessed val., franchises-- 5,055,161
Total valuation 1911----85,051,875
Exempt property--------8,158,100
Net assessed val. 1911---76,893,775
County tax (per $1,000) 1911--$6.38
Population in 1910---------154,157

INTEREST is payable at County Treasurer's office or in N. Y. exch.

●NEONTA.

In Otsego Co. Inc. under Chap. 30, Laws of 1885; became city Jan. 1 '09.
Paving Bonds.
3½s'89 Aug $7,000c-Aug 12 '13-'19
3½s'01 ann 27,000r-June 8 '13-'30
3.94s'05 J-J 3,200c-July 1 '13-'28
4½s'10 F-A 6,500c-Aug 15 '13-'25
School Bonds.
4s '07 M-S $7,500c-Mch 8 '13-'27
4½s'06 J-D 70,000r J'ne 12 '13-'26
Funding Bonds.
3½s'99 M-S {$6,000r-Mch 5 '13-'18
{ 900r---Mch 1 1919
Sewer Bonds.
4½s'10 F-A $5,500 Aug 15 '13-'23
Funding & Refunding Bonds.
3.45s'04 Sep $10,500c-Sep 1 '13-'33
Building Bonds.
4.15s'06F-A $4,000r-Aug 1 '13-'35
Grade Crossing Bonds.
3.58s'05 Jan $33,000r-Jan 20 '13-'45
Refunding Bonds.
4s '07 J-J $3,500c-Jan 1 '13-'19
BOND. DEBT Apr 1 1912--$155,500
School debt (additional)--- 82,500
Assessed valuation 1911--$5,153,113
Total tax (per $1,000) '11--$30.17+
Population in 1910----------9,491
INT. payable at Treas. office.

●NONDAGA COUNTY.

County seat is Syracuse.
Penitentiary Bonds.
3s J-J {$35,000c--July '13-'19
{ 70,000c---July '20-'29
Women's Dormitory Bonds.
4s A-O$120,000r ----1919-1938
Court-House Bonds.
4s '04 M-S{$330,000r-Mch 1 '13-'28
{ 500,000r---Mch 1 1929
4s '06 J-J {360,000r-Jan 1 '30-'35
{ 40,000r---Jan 1 1936
BOND. DEBT. Sept 1912$1,455,000
Tax valuation, real-----146,817,812
Tax valuation, personal- 6,293,840
Total valuation 1911----153,111,652
County tax (per $1,000) 1911-- 5.47
Population in 1910---------200,298
INT. on penitentiary bonds at Syracuse; on court-house and dormitory bonds at Morton Tr. Co., N. Y.

ONTARIO COUNTY.

Canandaigua is the county seat.
Road Bonds.
4s g '04 J-J $15,000r ---July 1 1913
4s '08 J-J { 12,500r ---July 1 1913
{ 25,000r---July 1 1914
{ 16,000r---July 1 1915
4½s'10 A-O { 3,000r---Apr 1 1919
{ 50,000r-Apr 1 '20-'21
4½s'11 M-S { 21,000r---Apr 1 1922
{ 2,000----July 1 1922
{ 50,000--July 1 '23'-24
4½s'12 J-J 15,000--July 1 '13-'17
Court-House Bonds.
4s '08 J-J { $9,000r---July 1 1915
{100,000r-July 1 '16-'19
BOND. DEBT May 1912---$322,000
Assessed real estate, 1911-32,658,233
State&Co.tax (per $1,000) '11-$4.09
Population in 1910---------- 52,286
INT. at U. S. Mrg. & Tr. Co., N. Y

ORANGE COUNTY.

County seat is Goshen.
Road Bonds.
3½s Feb 1 $300,000r-Feb 1 '15-'34
4½s'11 A-O 189,000---Oct 1 '12-'38
3½s'07 F-A 200,000r--Feb 1 '15-'34
Court-House and Jail Bonds.
4s '05 M-S $5,000r ---Mch 1 1913
4½s'10 F-A 60,000c--Feb 1 '13-'24
BOND. DEBT Oct 22 '12--$754,000
Assess. val. (¾ act.) '10--45,908,595
Population 1910----------116,001
INTEREST is payable at National Bank of Orange County in Goshen.

ORANGETOWN UNION FREE SCH. DIST. NO. 4.

This district (P. O. Nyack) is in Rockland County.
4½s'07 J-J $72,000r-July 1 '13-'36
4½s A-O 7,000--Apr 1 '13-'19
BOND. DEBT Apr 1912-- $82,000
Assessed valuation 1911---4,796,757
(Assessment about full value.)
School tax (per $1,000) 1911---$8.00
INTEREST payable at the Nyack Nat. Bank in New York exchange.

ORISKANY FALLS.

This village is in Oneida County. Inc. abt. 1888. Popula. 1910, 892.
Water-System Bonds.
4½s'11 Jan $30,000r ----1916-1940
4½s Jan 8,000r ----1917-1940
BOND. DEBT Sept 1 '12---$38,000
Assessed valuation 1912-----306,875
Total tax (per $1,000) 1912---$13.00
INT. at First Nat. Bk., Oriskany Falls.

ORLEANS COUNTY.

Albion is the county seat.
Road Bonds.
5s Feb $15,900r--Feb 10 1913
4½s'09 Feb 22,000r--Feb 10 1914
5s Feb 14,600r--Feb 10 1915
4½s'11 Feb 38,000r-Feb 10 '16-'17
5s '12 M-S 21,750---Mch 10 1918
County Hospital & Jail Bonds.
4s Feb $25,000r-Feb 10 '13-'17
BOND. DEBT Apr 1 1912--$115,500
Assess. val. (70%) '11---17,937,475
State&Co.tax(per $1,000) '11-$4.31
Population in 1910----------32,000

INTEREST on road bonds is payable in Albion at the Citizens' Nat. Bank; on hospital bonds at Farmers' & Mechanics' Sav. Bank, Lockport.

OSSINING.

This village is in Westchester Co. Incorp. 1813. Commission government approved Mch. 14 1911.
Street-Impt. Bonds.
4½s'10 F-A$121,000--Aug 1 '15-'39
4½s'12 A-O 54,500r---Apr 1 1917
Water Bonds.
3.95s'09 A-O $50,000r---Apr 1 1939
4s --- 18,000----Oct 1 1917
4s --- 100,000----Oct 1 1918
4s --- 30,000----------1919
Improvement Bonds.
5s --- $39,917.57 --------1931
5s --- 3,374.82 --------1913
4½s'10 M-S 200,000r-Sept 1 '15-'39
BOND. DEBT May 1912---$615,418
Water debt (included)----- 198,000
Assessed valuation 1911---7,580,105
Tax rate (per $1,000) 1908-----$9.70
Population in 1910----------11,480
INTEREST on 4½s is payable at Knickerbocker Trust Co., N. Y. City

OSSINING UNION FREE SCH. DIST. NO. 1.

School-Building Bonds.
4.20s '07 J-J $65,000c-July 1 '13-'25
5s '08 July 12,000c-July 1 '26-'27
4.10s '09 F-A 40,000r-Aug 1 '28-'35
4.35s '10 J-J 20,000r--July 1 '36-'39
BOND. DEBT Oct 1912---$142,000
Assessed valuation 1911---8,768,155
School tax (per $1,000) 1911-$7.42+
Population in 1910----------11,480
INTEREST on the 5s, 4.10s and 4.35s at Treasurer's office; on 4.20s at office of A. B. Leach & Co., N. Y

OSWEGO.

This city is in Oswego Co. Incorp. as a town in 1828 and as a city 1848.
School Bonds.
4½s'11 F-A $40,500r-Aug 15 '13-'21
City Bonds.
3½s J-D $144,000c ----1913-1918
3½s A-O 30,000c ----1913-1917
($7,000 due yearly.)
4s A-O 3,000c ----1913-1915
Water Bonds.
3½s A-O$275,000r-Apr 1 '13-'22
4½s'08 J-D 216,000r-June 1 '13-'28
Bridge Bonds.
4½s'10 F-A $52,000r-Aug 15 '13-'20
Improvement Bonds.
4s A-O $2,205.61 ----------
5s A-O 10,888.08 ----------
(Subject to call at any time.)
GEN. BD. DT. Sept 23 '12-$760,500
Assessment debt (add'l)---- 13,094
TOT. BD. DT. Sept 23 '12- 773,594
Sinking fund---------- 50,655
Water debt (included)----- 491,000
Total valuation 1912-----12,572,082
City tax (per $1,000) 1912----$16.60
Total tax (per $1,000) 1912---$30.00
Population in 1910----------23,368
INTEREST on water, city and bridge bonds payable at U. S. Mtge & Trust Co., N. Y.; on improvement bonds at City Chamberlain's office.

OSWEGO COUNTY.

Oswego is the county seat.
5s '12 M-S $24,000--Mch 1 '13-'14
Bridge Bonds.
4½s'12 M-S $40,000--Mch 1 '18-'25
Jail Bonds.
4½s'08 M-S{$30,000r-Mch 1 '13-'15
{ 55,000r-Mch 1 '16-'20
BOND. DEBT May 13 '12---$204,728
Assess.val.(80%act.)1911-29,012,925
Tax rate (per $1,000) 1911-----$5.50
Population in 1910----------71,664
INT. at Chase Nat. Bk., N. Y. C

OTSEGO.

This town is in Otsego Co. Inc. Feb. 20 1869. Population '10, 4,287
Refunding.
3½s M-S{$21,000c-Sept 1 '13-'26
{ 8,000c-Sept 1 '27-'30
3½s M-S 15,000c---Mch 1 1932
3½s M-S 800c---Mch '13-'16
3½s M-S 4,500c---Mch '17-'31
4s M-S 14,500c---Mch 1 1923
4s M-S 7,500c---Mch 1 1914
3½s --- 12,000c---$1,000 y'ly.
BOND. DEBT Apr 1912----$78,250
Assessed valuation 1911---3,890,233
Total tax (per $1,000) 1911----$9.10
INTEREST payable at First and Second Nat. banks of Cooperstown.

OTSEGO COUNTY.

Cooperstown is the county seat.
Almshouse Bonds.
4½s F-A $25,000r ----1913-1917
Highway Bonds.
4s '09 M-S $60,000r ----1919-1924
BOND. DEBT Sept 1912---$85,000
Assessed valuation 1911--21,451,444
Population in 1910----------47,216
INTEREST payable at Second National Bank, Cooperstown.

OYSTER BAY SCH. DIST. NO. 5.

4s M-N $62,500c---May 1 1931
4½s'11 J-J 68,000c--July 21 1947
BOND. DEBT Sept 23 '12-$130,500
Assessed valuation 1912 --3,818,011
(Assessment about 1-3 actual value)
School tax (per$1,000)1912---$15.20
Population in 1912 (est.)------7,000
INT. on 4s payable at Glen Cove Bank; on 4½s at Nassau Union Bank, Glen Cove.

OYSTER BAY UNION FREE SCH. DIST. NO. 22.

5s '11 J-J $30,000r--Jan 1 '21-'50
5.95s J-J 3,000r ----1913-1927
4½s J-J 3,600r ----1913-1930
BOND. DEBT Sept 25 '12--$36,600
Assessed val. 1911 (about)---700,000
School tax (per $1,000) 1911--$11.60
INTEREST payable at Farmingdale in New York exchange.

OYSTER BAY SCH. DIST. NO. 24.

4s J-D $9,000r ----1913-1921
4½s F-A {22,500r ----1912-1922
{48,000r ----1923-1956
{ 1,000r --------1957
BOND. DEBT Nov 8 '12---$80,500
Assessed valuation 1912---1,725,275
School tax (per $1,000) 1912--$14.80
INT. at Glen Cove Bank.

PEEKSKILL.

This village is in Westchester Co. Inc. 1826. Population 1910. 15,245.
Court-House and Jail Bonds.
4½s'12 F-A $30,000cAug 15 '17-'46
Water Bonds.
3.70s J-J $40,000----July 1 1922
3½s --- 10,000----Nov 1 1929
4s J-J 1,436.18-July 1 1933
3½s M-N 26,880--Nov 1 '12-'32
3.65s J-J 20,000----July 1 1935
4.15s'08 A-O 60,000r---Oct 1 1938
4.05s'09 F-A 80,000----Aug 1 1939
4½s'11 A-O 95,000r---Oct 2 1941
Fire Bonds.
4s --- $450----------1912
PavingBonds.
4s A-O $40,000---Oct 1 '13-'32
Sewer Bonds.
3½s --- $51,284.70 Aug 1 '19-44
4s F-A 16,900----------
($2,000 due yearly on Aug. 1.)
3.7s --- 16,600-July 15 '30-'46
4s --- 5,200---Oct 1 '20-'29
Refunding Water Bonds.
3.65s'04 J-J $124,000r--July 1 1934
BOND. DEBT Jan 1 1910--$456,571
Other liabilities---------- 43,652
Assessed valuation 1907---7,234,633
City tax (per $1,000) 1903-----$8.10

PELHAM.

This village is in Westchester Co. Inc. 1896. Population 1910, 681.
Street Bonds.
4½s'09 J-J $60,000r-July 1 '14-'37
4½s'09 J-J 4,000r-July 1 '15-'22
4s '09 J-J 3,000r-July 1 '15-'20
5s M-S 8,000r ----1913-1928
5s M-N 3,500r-Nov 1 '16-'22
4.65s'12 A-O 6,000r--Oct 1 '17-'28
BOND. DEBT Sept 1912---$84,500
Assessed val. real estate '12 2,191,000
Tax rate (per $1,000) 1912---$11.00

INTEREST payable at the Village Treasurer's office in N. Y. exchange.

PELHAM UNION FREE SCHOOL DIST. NO. 1.

This district is in Westchester Co.
4s F-A $9,000r--Feb 1 '13-'21
4s Dec $70,000r-$1,000 y'ly from'13
4½s '12 A-O 40,000---Jan 1 '18-'57
4.30s'12J-J 25,000r-July 1 '17-'41
4.40s'10 July 20,000r--July 1 '15-'34
BOND. DEBT Nov 1912. $140,000
Assessed valuation 1912---6,59.,681
(Assessment about 1-3 actual value)
School tax (per $1,000) 1912-$5.12+
Population in 1912 (est.)------3,500
INTEREST payable at the U. S. Mortgage &Trust Co. in N. Y. City.

PELHAM MANOR.

This village is in Westchester Co. Inc. 1891. Population 1910, 852.
Highway Bonds.
4½s J-D $25,000r ----1913-1920
Street Bonds.
4.60s'10 J-D $10,000r-J'ne 10 '15-'24
4.35s'11 J-D 13,000r-J'ne 10 '16-'22
($2,000 yearly)
4½s'12 M-N 14,000r ----------
Village Hall Bonds.
5s '07 M-S $7,000r---Sept '13-'19
Sewer Bonds.
4s M-N $60,000c --May 1 1917
4.35s'11 M-S 10,000r-Sept 1 '16-'25
BOND. DEBT Sept 1912- $139,000
Assessed valuation 1912---2,518,674
Village tax (per $1,000) 1912--$13.69

INTEREST on sewer bonds payable at Knickerbocker Tr. Co., N. Y.; street and sewer bonds of 1911 at Central Trust Co., N. Y.; other issues to registered holder.

PENN YAN.

This village is in Yates County Inc. 1810. Population 1910, 4,597.
Paving Bonds.
4½s'10 --- $11,500r-Sept 1 '12-'14
4.35s'12Oct 60,000r--Oct 1 '13-'32
Electric Light Bonds.
3¾s'04 A-O $27,000r---Oct '12-'22
Sewer Bonds.
3.70s'04 A-O $31,896r---Oct '22-'30
4.50s A-O 35,440r--Oct 1 '12-'21
Water Bonds.
3½s M-N $39,800r ----1912-1922
BOND. DEBT Apr 1912---$146,136
Assess. val. (½ act.) '11---2,250,000
Village tax (per $1,000) 1911--$14.25
INTEREST is payable in Penn Yan.

PERRY.

This village is in Wyoming County. Inc. 1830. Population 1910, 4,383.
Water Bonds.
4s A-O $43,000r ---------1915
Sewer Bonds.
3½s J-J $36,000r ----1913-1930
Street Bonds.
4s F-A $10,000r ----1913-1922
Village-Hall Bonds.
4.30s F-A $25,000r ----1916-1940
BOND. DEBT Oct 1912---$114,000
Assessed valuation 1912---1,906,750
(Assessment about ¾ actual value.)
Vil. tax (per $1,000) 1912----$10.00
INTEREST on water bonds payable in N. Y. City; on others in Perry.

PERRY AND CASTILE, TOWNS, UN. FREE SCH. DIST. NO. 6.

A district in Wyoming County (P. O. Perry).
School-Building Bonds.
4½s'07 J-D $50,000r-Dec 1 '12-'36
BOND. DEBT Sept 1912---$50,000
Assessed valuation 1912---2,024,764
(Assessment about 2-3 actual value.)
School tax (per $1,000) 1912---$8.50

INTEREST payable in Perry at Citizens' Bank, or New York City.

PLATTSBURG.

This city is in Clinton County Incorporated as a city in 1902.
4½s 12 --- $79,000 ----------
Refunding Water Bonds.
3½s J-J $16,000r-July 1 '13-'28
3½s J-J 24,000r-Jan 1 '12-'37
3½s J-J 14,000r-July 1 '13-'26
4s J-J 1,800r-July 1 '13-'15
4s J-J 17,000r --------1915
4s J-J 20,000c ----------
Water Bonds.
4s J-J $18,000c ----1912-1928
3½s'05 J-J 50,000c---July 1 1925
4s '10 M-S 48,000c-$2,000 yearly
Improvement Bonds.
3½s g J-J $38,000r-July 1 '13-'31
School Bonds.
4s --- $85,000c ----------
4s M-S 8,000r-$1,000 yearly
BOND. DEBT May 16 1912 $344,400
Water debt (included)----- 211,400
Total assessed val. 1911---3,527,415
(Assessment about 2-3 actual value.)
Tax rate (per $1,000) 1912----$34.20
Population in 1910----------11,138
INT. at Chamberlain's office, at Union Dime Sav. Institution and Irving Sav. Institution, N. Y.; Home Sav. Bk., Albany; Auburn Sav. Bk., Auburn, and Poughkeepsie Sav. Bk.

PLEASANTVILLE.
This village is in Westchester Co. Inc. Mch. 16 1897. Pop. '10, 2,207
Water Bonds.
3½s'01 A-O $18,000r..Oct 1 '13-'30
3.65s'02A-O 3,000r..Apr 1 '13-'15
4s '06 J-D 25,070r..June 1 '13-'35
5s '07 J-J 7,680r..July 1 '13-'36
4½s'11 J-D 3,500c..June 1 '16-'22
4½s '12J-D 2,000r...Dec 1 1917
24,000r..Dec 1 '18-'41
5s '08 J-D 3,500r..June 1 '13-'37
2,000r..June 1 '13-'16
Street Bonds.
4½s'03 M-S $1,925r..Sept 1 '13-'17
4s '06 J-D 35,420r..June 1 '13-'35
4s '04 F-A 29,400r..Aug 1 '13-'33
BOND. DEBT Nov 1912.. $156,880
Water debt (included).... 88,750
Assessed valuation 1912...2,348,938
(Assessment about full value.)
Tax rate (per $1,000) 1912....$10.99
INT. payable at U. S. Mtge. & Tr. Co., N. Y., and at Mt. Pleasant Bk.

PORT CHESTER.
This village is in Westchester Co. Inc. May 14 1868. Pop. 1910, 12,890
Street-Improvement Bonds.
3½s'98 A-O $21,000c...Oct 1 '13-23
($2,000 due yearly.)
3½s g '00 A-O 6,000c..Oct 1 '13-'18
5s '07 J-J 21,000r..July 1 '13-'33
4s '03 J-D 6,000r..June 1 '13-'24
4s '03 J-D 3,000r..June 1 '13-'18
4s '05 M-N 23,000r..May 1 '13-'35
4s '05 F-A 1,000r...Aug 1 1913
5s '07 J-D 12,000r..Dec 1 '12-'23
5s '07 J-D 10,000r..Dec 1 '12-'21
5s '08 J-D 13,000r..Dec 1 '12-'24
5s '08 M-N 2,000r..Nov 1 '13-'14
5s '08 M-N 2,000r..Nov 1 '13-'14
5s '08 M-N 3,000r..Nov 1 '13-'15
5s '08 M-N 1,000r..Nov 1 1913
5s '08 M-N 2,000r..Nov 1 '13-'16
5s '08 M-N 9,000r..Nov 1 '13-'21
5s '08 M-N 10,000r..Nov 1 '13-'22
5s '08 M-N 2,000r..Nov 1 '13-'14
5s '08 M-N 5,000r..Nov 1 '13-'17
4s '08 M-N 500r..Nov 1 1913
5s '08 M-N 28,000r..Nov 1 '13-'40
5s '09 F-A 5,000r..Feb 1 '13-'22
5s g '09 J-J 5,000..July 15 '13-'22
5s '10 M-S 6,000..Mch 1 '13-'16
5s '10 M-S 1,500..Mch 1 '13-'15
5s '10 M-S 4,500..Mch 1 '13-'21
5s '10 M-S 5,500..Mch 1 '13-'23
5s '10 A-O 33,000..Oct 1 '13-'45
5s '11 M-S 16,000....Mch 1 1931
4¼s'12 A-O 16,000...Oct 1 '14-'29
Tax-Relief Bonds.
5s '10 J-J $50,000r..Jan 15 1913
Fire Bonds.
4s g '05 M-N $34,500r..Nov '13-'35
5s '09 F-A 9,000r..Feb 1 '13-'21
5s '09 F-A 6,500r..Feb 1 '13-'25
5s '09 F-A 3,000r..Feb 1 '13-'18
5s '09 F-A 500r...Feb 1 1913
5s '09 F-A 4,000r..Feb 1 '13-'20
5s '10 A-O 1,500...Oct 1 '14-'16
5s '12 M-N 3,000..May 1 '16-'21
Gun Brook Drain Bonds.
4s g '04 A-O $20,000c..Apr 1 '13-'32
Road Bonds.
4s '02 J-J $3,500c..July 1 '13-'19
5s '10 A-O 33,000..Oct 1 '13-'45
5s '10 --- 9,500r 1912-1916
5s '10 --- 5,000r 1912-1921
5s '10 --- 6,000r 1912-1923
Sewer Bonds.
3¾g'04 F-A $27,000r...Aug '13-'30
3½s'00 M-N 6,600c..Nov 1 '13-'15
4½g'07 J-J 14,000r..July 1 '13-'26
5s '08 M-N 3,500r..Nov 1 '13-'19
5s '09 F-A 6,000r..Feb 1 '13-'24
5s '09 F-A 1,000r..Feb 1 '13-'17
5s '10 A-O 20,000r..Oct 1 '14-'33
5s '09 F-A 7,000..Feb 1 '13-'26
4½g'12 A-O 26,000..Apr 1 '13-'31
Drainage Bonds.
4s g '02 J-J $3,000c..July 1 '13-'15
4s g '06 M-S 2,000r..Mch 1 '13-'14
GEN. BD. DT. Apr 1912...$575,800
Assessment debt..... 39,333
Assess. val. (2-3 act.) '11..10,117,100
Village tax (per $1,000) 1911..$12.93
INT. payable at First Nat. Bank, Port Chester.

PORT JERVIS.
This city is in Orange Co. Incorp. July 26 1907. It was formerly a part of the Town of Deerpark, and is liable (jointly with that town) for the bonds of the town which were outstanding on July 26 1907; the amounts of such bonds—refunding railroad bonds—outstanding on Sept 1 1912 was $134,800, of which the present Town of Deerpark will provide for $26,960 and the City of Port Jervis will provide for $107,840, and this amount is given, along with the city's other debt, in the details below.
Refunding Railroad Bonds.
3½s F-A $13,200c&r..Feb '13-'15
3½s F-A 28,000c&r..Feb '16-'20
3½s F-A 19,200c&r..Feb '21-'23
3½s F-A 21,600c&r..Feb '24-'26
3½s F-A 24,000c&r..Feb '27-'29
Refunding Sewer Bonds.
4½s'11 J-J $3,000r...July 1 1913
24,000r..July 1 '14-'19
25,000r..July 1 '20-'24
30,000r..July 1 '25-'29
BOND. DEBT Sept 1 1912 $194,000
Total assessed val. 1912...2,631,850
City tax (per $1,000) 1912.... 22.50
Total tax (per $1,000) 1911.... 36.50
Population in 1910.....9,564
INT. payable at Nat. Bank of Port Jervis and at City Treasurer's office.

POUGHKEEPSIE.
This city is the county seat of Dutchess County. Incorp. 1854.
Certfs. (Sink. Fd. Com'ers'.).
3½s M-S $15,000r....Sept 1928
3½s M-N 59,000r....Nov 1928
3¼s M-S 1,000r....Mch 1919
School Bonds.
4s½'12 F-A$120,000c...Feb 1 1922
4s '12 J-D 350,000....June 1 1942
Water Bonds.
4s '09 M-S$115,000r...Mch 1 1929
7s M-N 100,000c&r..May 1913
4s M-S 13,000r...Mch '13-'25
4s M-N 1,000r....May 1913
3½s M-N 1,000r....May 1913
3½s M-N 5,000r....May '13-'17
3½s M-N 20,000r....May 1919
3s F-A 1,000r ....Feb 1913
4s '07 F-A 40,000r...Aug 1 1917
Sewer Bonds.
4s J-J $60,000r..June '15-'17
4s J-D 4,000r...June '13-'14
4s J-D 4,000r..Mch '13-'16
Railroad Bonds.
3s M-N $12,000r...May '13-'18
Refunding Bonds.
3½s A-O $32,000r..Oct 1 '13-'28
17,000r....Oct 1 1929
3½s F-A 75,000r....Feb 1935
3¼s M-N $25,500r...Nov '13-'29
31,500r...Nov 1930
3s M-S 24,000r...Sept '13-'30
10,000r...Sept 1930
3½s M-S 90,000r Sept 15 '13-'30
3½s M-S 105,000r..Sept 11 1931
3½s M-N 97,000r...May 1 1923
3½s'04 F-A 53,000r...Feb 1 1934
3½s'06 F-A 82,000r...Feb 1 1926
4s '07 M-S 40,000r...Mch 1 1927
4½s'08 M-N 63,000c&r..May 1 1928
4½s'10 A-O 90,000r...Apr 1 1930
4½s'11 --- 111,000....Apr 1 1931
4½s'02 M-N 98,000c...May 1 1932
BOND. DEBT Mch 1 1912$1,696,000
Floating debt..... 41,000
Assess. val. (80% val) '11..22,304,145
Tax rate (per $1,000) 1911....$20.90
Population in 1910.....27,936
INT. on refunding bonds of 1912 is payable at Knickerbocker Trust Co., N. Y. City; others at Chase National Bank, N. Y., and Fallkill Nat. Bank, Poughkeepsie.

PUTNAM COUNTY.
Carmel is the county seat.
Building Bonds.
4½s'11 F-A $30,000r..Aug 1 '17-'31
Road Bonds.
4½s'11 F-A $18,000r..Aug 1 '17-'25
4½s F-A 6,000r..Aug 1 '13-'15
4½s'12 F-A 24,000r..Aug 1 '18-'29
1,000r...Aug 1 1930
County Jail Bonds.
4s F-A 8,000r..Aug 1 '13-'16
BOND. DEBT Sept 26 '12..$62,000
Assessed valuation 1911..13,585,230
(Assessment about 70% actual val.)
Population in 1910.....14,665
INT. at First Nat. Bk., Brewster.

QUEENSBURY UNION FREE SCHOOL DIST. NO. 1.
This district (P. O. Glens Falls) is in Warren County.
5s '11 J-D $15,000..Dec 1 '24-'25
BOND. DEBT July 1911....$91,000
Assessed valuation 1911..$5,292,980
INT. payable at Glens Falls Tr.Co.

QUEENS COUNTY.
County seat is Long Island City. A good part of the old County of Queens is now included in the Greater New York, and a law changing the name of that portion of the old county *outside* of Greater New York to Nassau County went into effect Jan. 1 1899. The amount of outstanding bonds of this county which will be chargeable to the City of New York has been finally determined by the Supreme Court (V. 71, p. 875). Under this decision the City of NewYork was made liable for $3,796,032.11 of the old debt of Queens County as it stood at the date of division, and the remaining $1,011,967.89 became an obligation of Nassau County. Instead of apportioning certain bonds to New York City and to Nassau County, the debt and interest is not divided. New York City pays .78952414973 of the principal and int. as it becomes due and Nassau Co. .21047585027. The Comptroller of New York City acts as agent in the payment of the debt.
The statement below shows the obligations of the old County of Queens which remained outstanding on Sept. 30 1912.
Road Bonds.
4s A-O$340,000...Oct 15 1917
4s M-N 375,000...Nov 15 1917
4s J-D 55,000...Dec 27 1917
4s J-D 1,339,000....Dec 1 1917
4s J-D 290,000...Dec 15 1917
4s g J-J 400,000....May 1 1922
4s g M-N 275,000....Nov 1 1916
4s A-O 618,000....Apr 1 1917
4s A-O 135,000....Oct 1 1917
Gold Bonds.
4s g J-J $151,000g ..July 1 1916
Funding Bonds.
4s J-D $150,000..Dec 1 '12-'26
60,000...Dec 1 1927
4s J-D 50,000...Dec 15 1917
Building Bonds.
4s J-D $120,000...Dec 15 1927
Other Bonds.
4s J-J $70,000..Jan 1 '13-'19
TOTAL DEBT.....$4,428,000
N. Y. City's proportion.... 3,496,013
Nassau's proportion..... 931,987

RAMAPO UNION FREE SCHOOL DIST. NO. 3.
This district (P. O. Suffern) is in Rockland County.
-s '01 --- $10,000..Nov 1 '12-'20
-s '12 --- 6,000..Nov 1 '12-'15
4.35s'11 Sep $60,000r..Sept 1 '16-'45
BOND. DEBT Oct 1 1912..$76,000
Assessed valuation 1912...2,706,806
(Assessment about full value.)
School tax (per $1,000) 1912..$8.70
INTEREST at Suffern Nat. Bank.

RENSSELAER.
This city, formerly the village of Greenbush, was incorporated April 1897, and is in Rensselaer County. A bill passed by the Legislature of 1901 annexed to the city the village of Bath-on-the-Hudson and part of the town of East Greenbush.
Fire Department Bonds.
4½s'08 A-O $6,500r..Oct 30 '13-'25
4½s'08 A-O 4,000r..Oct 30 '13-'20
Sewer Bonds (City's portion).
4½s'09 M-N $1,500r..Nov 15 '13-'15
Paving Bonds.
4s J-J $78,000c July 15 '13-'38
4s J-J 26,000r..July 15 '13-'38
4,000r...July 15 1937
4s '04 J-J 12,000r..July 1 '13-'24
4s '05 M-S 3,000r..Sept 28 '13-15
4½s'09 A-O 15,000r..Apr 30 '13-'27
4½s'09 A-O 14,000r...Oct 1 '13-'26
Soldiers' & Sailors' Monum't Fd.
4½s'10 M-S $2,000r..Sept 1 '13-'14
Greenbush Imp. Ref. Bonds.
4½s'11 J-J $16,000r..July 1 '13-'16
125,000r..July 1 '17-'41
School Bonds.
4½s M-S $8,000c Mch 18 '13-'16
4s F-A 6,000c...Aug 1 1916
7,000c...Aug 1 1921
TOTAL DEBT Sept 23 '12..$361,500
Assess val. (90% act.) '12..5,703,540
City tax (per $1,000) 1912....$17.86
Population in 1910.....10,711
INT. at Albany Co. Bank.

RENSSELAER COUNTY.
County seat is Troy.
Armory Bonds.
3½s'02 F-A $14,000r..Feb 1 '13-'19
Jail Bonds.
4s '10 F-A $48,000r..Aug 1 '13-'20
35,000r..Aug 1 '21-'25
4s '10 F-A 80,000r..Aug 1 '26-'36
4s '10 F-A 4,000r...Aug 1 1937
6,000r...Aug 1 1938
Court-House Bonds (registered)—
3½s'95 A-O$108,000r...Apr 1 '13-'30
3½s'96 A-O 105,000r..Apr 1 '31-'45
3½s'97 A-O 25,000r..Apr 1 '41-'45
4½s'12 A-O 45,000r..Apr 1 '13-'27
4½s'12 M-N 40,000r..Nov 1,'13-'32
War Bonds (renewal).
4s '97 F-A $8,000c..Feb 1 '13-'16
3½s'00 F-A 18,000c..Feb 1 '13-'30
3½s'99 F-A 9,000c..Feb 1 '13-'21
3½s'01 F-A 5,000c..Feb 1 '13-'17
Highway Bonds.
3½s'05 F-A $52,500r..Feb 1 '13-'33
3½s'06 F-A 24,000r..Feb 1 '13-'36
4s '07 F-A 69,000r..Feb 1 '13-'35
4s ,09 F-A 44,000r..Feb 1 '13-'34
4½s'12 F-A 150,000r..Feb 1 '13-'42
Toll Road Bonds.
3½s'02 F-A $33,000r..Feb 1 '13-'23
Hospital Bonds. 3r
4s '09 M-N $24,000r..May 1 '13-'24
Sinking Fund Bonds.
3½s'97 A-O $75,000r..Apr 1 '13-'17
Refunding Bonds.
3½s'05 F-A $23,000c..Feb 1 '13-'35
3½s'06 F-A 24,000r..Feb 1 '13-'36
4s '07 F-A 15,000r..Feb 1 '13-'27
House of Industry Bds. (renewal).
3½s'02 F-A $20,000c..Feb 1 '13-'22
BOND. DEBT Nov 1 '12..$1,054,500
Assessed val, real estate..74,585,343
Assessed val., personal... 3,831,741
Franchises 6,089,895
Bank stock..... 3,552,887
Total assessed val. 1911..88,059,866
(Assessment about full value.)
County tax (per $1,000) 1911..$5,262
Population in 1910.....122,276
INTEREST on registered bonds is payable at office of County Treas.; on coupon bonds at Nat. State Bk., Troy

ROCHESTER. E.S.Osborne, Compt.
Rochester is the county seat of Monroe County. Incorporated 1834.
Fire House Bonds.
3½s'12 M-N$125,000 ...My 1 1924
Voting-Machine Bonds.
4s '12 F-A $49,600....Aug 1 1922
Bridge Bonds.
3s '90 J-J $100,000r....Jan 1 1920
(Subject to call Jan. 1 1900.)
3½s'91 J-J $100,000r...July 1 1921
(Subject to call July 1 1901.)
3¼s'92 J-J $100,000r...Sept 1 1921
(Subject to call Sept. 1 1901.)
East Side Trunk Sewer.
4s J-J $150,000r..Jan 1 '22-'27
(Subject to call after 20 years.)
3½s J-J $225,000r..Jan 1 '13-'21
(Subject to call after 20 years.)
3½s J-J $250,000r..Jan 1 '28-'37
3½s'04 J-J 100,000r..July 1 '38-'41
(Subject to call July 1 1914.)
Park Bonds.
3s '88 J-J $200,000r...July 1 1928
(Subject to call July 1 1898.)
3½s'96 J-J $60,000r....Jan 1 1936
(Subject to call Feb. 29 1906.)
Market Bonds.
3½s'04 J-J $144,000r....Jan 1 1914
(Subject to call after 1909.)
Refunding Railroad.
3½s'93 F-A$725,000r...Feb 1 1913
(Subject to call Feb. 1 1903.)
Water-Works.
4s'93-'96F-A$300,000r ..Feb 1 1943
(Subject to call after 20 years.)
3½s'92 F-A$500,000r...Feb 1 1942
(Subject to call after 1912.)
3½s'94 F-A$950,000r...Feb 1 1944
(Subject to call Feb. 1 1914.)
3½s'94 F-A$235,000r...Aug 1 1914
4s '12 J-J1,000,000....Jan 1 1942
(Subject to call after Jan. 1 1922.)
Water Refunding.
3½s'05M-N$360,000r..May 1 1935
Water-Works Refunding.
3½s'03 J-J$2,697,000r...Jan 1 1933
(Subject to call Jan. 1 1913.)
Water-Shed Bonds.
3½s'98 F-A$200,000r...Aug 1 1918
3½s'04 J-J 170,000r...July 1 1924
Local Improvement Bonds.
3½s'99 F-A$500,000r....Oct 2 1919
(Subject to call Aug. 1 1909.)
3½s'04 J-J 300,000r...July 1 1914
500,000r...July 1 1924
4s '08 J-J 1,000,000r...Sept 1 1938
(Subject to call after Sept. 1 1918.)
School Bonds.
4s'06-'09J-J $250,000r..June 1 '13-'22
4s '12 J-D 350,000r...June 1 1942
Convention Hall Bonds.
4s '09 J-D $100,000r...June 1 1929
INTEREST.—All bonds and int are payable at office of Union Trust Co. of N. Y., fiscal agents of the city.

TOT. DEBT, SINK. FDS., &C.—	*Sept.* 1 '12.	*Oct.* 1 '11.
Bond debt	$11,740,600	$10,356,000
Water debt (included)	6,412,000	5,427,000

On Aug. 31 1912 the city had a sinking fund of $1,123,817.76. In addition to the above debt, the city had on Aug. 31 1912 a floating debt of $5,274,936.78 consisting of outstanding notes.

ASSESSED VALUATION.	1912.	1911.	1905.
	$	$	$
R.E.	165986775	152595732	114244975

(Assessment about actual value.)

Per.	8127300	8050900	6952050
Fran	14281300	14427500	5742825
Tot.	188395375	175074132	126939850
Tax (p.m)	....	18.97	18.94

POPULATION.—In 1910 was 218,149; in 1905 was 181,666; in 1900 it was 162,608; in 1890, 133,896; in 1880, 89,366; in 1870. 62,386.

ROCKLAND COUNTY.
New City is the county seat.
Funding Bonds.
3½s J-D $110,000r..June 1914-24
4s '05 M-S 6,000r...Sept 1 1913
70,000r..Sept 1 '14-'23
8,000r...Sept 1 1924
180,000r..Sept 1 '25-'34
County Bonds.
5s J-J $6,000r...Mch 1 1913
BOND. DEBT Sept 23 1912 $380,000
Floating debt..... 47,000
Assessed valuation, real..28,372,185
Assessed val., personal... 830,020
Franchises 736,550
Bank stock..... 651,305
Tot. val. (60% act.) '11..30,590,060
State&Co. tax (per $1,000) '11..$1.03
Population in 1910.....46,873
INTEREST payable by check on N. Y. City to registered holder.

ROCKVILLE CENTRE.
This village is in Nassau County. Inc. July 15 1893. Pop. 1910, 3,667
Light Bonds.
3.70g'97A-O $1,000r...Oct 28 1913
3½g'00 J-J 8,730c&r July 1 '13-'21
3.85'06 J-D 7,000r..June 1 '13-'19
4.20s'09M-S 3,500r..Sept 1 '13-'19
4.29s'11F-A 11,000..Aug 1 '15-'25
Water Bonds.
4s '95 J-J $29,500r Jan 1 '15-20-25
3.65s'02J-J 7,000r..Jan 1 '13-'26
4.40s'07J-J 2,500r..July 1 '13-'17
4.29s'11F-A 6,000..Aug 1 '15-'26
BOND. DEBT Mch 1 '12.. $79,200
Assess. val. (¼ act.) '12...2,050,225
Tax rate (per $1,000) 1912..$7.60
INT. payable in Rockville Centre.

ROME.
This city is in Oneida Co. Inc. Mch. 8 1870. Population '10, 20,497.
Water Bonds.
4s '08 J-J $100,000r...July 1 1928
4s '08 J-J 90,000r...Nov 2 1928
4s '09 J-J 50,000r...Apr 5 1929
4s '09 J-J 155,000r...July 1 1929
4s '10 J-J 25,000r...Jan 2 1930
4s '10 J-J 40,000r...Dec 1 1930
4¼s'11 J-J 158,000r..Sept 15 1931
Street Bonds.
4s M-N $15,500r..Nov 1 '13-'22
4s A-O 9,000r..Apr 15 '13-'21
Sewer Bonds.
4s J-J $120,000r..Apr 15 '13-'21
($5,000 yearly to 1920; bal. due 1921)
4s J-J $37,000r..Apr 15 1921
TOTAL DEBT Oct 1 1911.. $798,000
Water debt (included).... 608,000
Assessed valuation 1912...8,409,522
Total tax (per $1,000) 1911...$32.24
INTEREST is payable in Rome at First Nat. Bank and Farmers' Nat. Bank; and N. Y. at Nat. Park Bank.

ROME SCHOOL DIST. NO. 1.
3½s J-J $5,000r..July 1 '13-'17
4s F-A 19,500r..Feb 1 '13-'18
4s '09 M-S 41,000r..Mch 1 '19-'28
BOND. DEBT April 1912.. $66,500
Assessed vluation 1911...6,586,451
School tax (per $1,000) 1911...$9.507
INTEREST payable in Rome at Farmers' Nat. and First Nat. banks.

RYE, VILLAGE.
A village in Westchester County. Inc. 1904. Population '10, 3,964.
Sewer Bonds.
5s '08 M-S$300,000r..Mch 10 '13-'38
Fire-House Bonds.
5s '08 M-S $40,000r..Mch 10 '13-'38
4½s'10 M-S 10,000r..Mch 10 '15-'24
Street Improvement Bonds.
5s '08 M-S$125,000r..Mch 10 '13-'38
4½s'12 M-S 138,000r..Mch 10 '13-42
Dock Bonds.
5s '08 M-S $15,000r..Mch 10 '13-'37
BOND. DEBT Sept 23 '12..$490,000
Floating debt..... 20,477
Assessed valuation 1912...9,528,010
(Assessment about 70% actual value)
Tax rate (per $1,000) 1912..$11.775
INT. at Central Tr. Co., N. Y. C

RYE, TOWN.
This town is in Westchester Co.
Highway Bonds.
3½s J-D $100,000r..June 1 '13-'32
4½s'09 F-A 10,000r..Feb 1 '13-'22
Park Bonds.
3.85g09F-A$400,000r..Feb 15 '19-'38
4s g '09 F-A 40,000r..Feb 15 '19-'58
BOND. DEBT Nov 14 '12 $550,000
Assess. val. (84% act.)'11..20,159,866
Town tax (per $1,000) 1911..$11.858
Population in 1910.....19,652
INT. at First Nat. Bank, Port Chester.

RYE UN. FREE SCH. DIST. NO.1.
4s J-D $12,500c ----1913-1921
4s '02 J-J 8,000r--Jan 1 '13-'28
4.30s'07J-D 26,000--June 1 '17-'42
BOND. DEBT Apr 30 1912 $46,500
Assess. val.(86% act.)1911.2,747,289
School tax (per $1,000) 1911---$6.91
INT. at Mamaroneck in N. Y. exchange.

RYE UN. FREE SCH. DIST. NO.3.
5s '09 Nov $35,000--Nov 1 '14-'33
BOND. DEBT July 1909-- $59,500
Assessed valuation 1908---4,555,776
School tax (per $1,000) 1908---$6.75

RYE UN. FREE SCH. DIST. NO.4.
4½s'10 A-O $68,000r-Apr 1 '13-'31
3½s A-O 44,700 -----1912-1926
4s --- 33,800 -----1912-1934
BOND. DEBT April 1912- $172,100
Assessed valuation 1912---8,801,840
School tax (per $1,000) 1912--$12.48
INTEREST payable at Sav. Bank, Portchester, Riverhead & Peekskill.

RYE AND HARRISON UN. FREE SCHOOL DIST. NO. 6.
5s '08 M-N $65,000c ----1917-1942
BOND. DEBT May 1909-- $69,000
Assessed valuation 1908---1,665,000

SAG HARBOR SCH. DIST. NO. 5.
This district is located in the towns of Easthampton and Southampton.
4½s A-O $21,000r--Oct 1 '21-'27
5s M-N 24,000r--Nov 1 '13-'20
BOND. DEBT Nov 1 1912 $45,000
Assessed valuation 1912---1,423,175
(Assessment about 80% actual value)
School tax (per $1,000) '11-'12-$14.40
Population in 1912 (est.)------3,800
INTEREST payable at the Peconic Bank of Sag Harbor.

ST. JOHNSVILLE.
This village is in Montgomery Co. Inc. 1854. Population 1910, 2,536.
Water Bonds.
4½s Aug $6,000r-Aug 1 '13-'18
4½s May 3,000r-May 15 '19-'21
4½s Jan 2,000r-Jan 1 '13-'16
4s May 6,000r-May 1 '13-'24
4s Sept 12,000r-Sept 2 '13-'24
3½s July 6,000r-July 1 '13-'24
Paving Bonds.
4.30s'11Aug $36,000r-Aug 1 '16-'29
4.30s'11Aug 36,000r ----1917-1949
Sewer Bonds.
4½s'06 Nov $31,280r-Nov 1 '13-'35
BOND. DEBT May 1912-- $106,640
Assess. val. (¼ act.), '12--1,191,250
Tax rate (per $1,000) 1912--$20.27
INT. at First Nat. Bk., St. Johnsv.

ST. LAWRENCE COUNTY.
Canton is the county seat.
Highway Bonds.
4s '11 M-S {$30,000--Mch 1 '13-'15
5,000----Mch 1 1916
4s '12 M-S 125,000 -----1916-1924
BOND. DEBT Oct 1911-- $75,000
Assessed valuation 1911--45,340,132
Tax rate (per $1,000) 1910----$2.00
Population in 1910----------89,005
INT. at County Treasurer's office.

SALAMANCA.
This village is in Cattaraugus Co. Inc. July 25 1878. Pop'n,'10, 5,792.
Grade-Crossing Bonds.
4s F-A $15,000--Aug 1 '13-'27
Water Bonds.
5s '07 F-A $15,000r-Aug 1 '13-'27
3.85s ann 60,000r---Nov '15-'35
Light Bonds.
5s '07 F-A $2,500r-Aug 1 '13-'17
5s '07 F-A 5,500r-Aug 1 '13-'23
3.85s s-a 12,000----Nov '15-'35
Park Bonds.
4.40s'09A-O $9,000----Oct 1 1930
Water and Light Bonds.
4.70s'11F-A $5,000----------1918
Sidewalk Bonds.
4s ann $9,000c---Dec 1 1920
Aerial Truck Bonds.
4½s s-a $4,500----------
Paving Bonds.
4.89s'06F-A $7,869.68 Aug 1 '13-'26
3½s ann 15,788.88-July 1 1920
4.95s s-a 8,876.10-Aug 1 1926
4½s'10 F-A 7,545.06 Aug 1 '13-'30
4.70s'12s-a 2,639.84-Aug 1 1918
BOND. DEBT Mch 1 1912- $184,201
Water debt (included)---- 77,500
Assessed valuation 1912---1,503,526
(Assessment about 1-3 actual value.)
Tax rate (per $1,000) 1912---$21.00
INTEREST on the water bonds of 1906 and the park bonds is payable at Salamanca Trust Co in Salamanca

SALAMANCA UNION FREE SCHOOL DISTRICT NO. 4.
4½s'09 J-J {$16,000r-Nov 1 '13-'20 / 30,000r-Nov 1 '21-'30 / 40,000r-Nov 1 '31-'40
BOND. DEBT Oct 1912-- $88,000
Assessed valuation 1912---1,536,078
School tax (per $1,000) 1912--$19.27
Population in 1911 (est.)------7,000
INTEREST payable at Salamanca Trust Co. in N. Y. Exchange.

SALINA.
This town is in Onondaga County.
Railroad-Aid Bonds.
4s M-S $82,800c ----1913-1937
BOND. DEBT Sept 1912- $82,800
Assessed valuation 1911---1,637,164
(Assessment about full value.)
Total tax (per $1,000) 1911--$11.42
Population in 1910----------3,208
INT. at Union Trust Co., N. Y.

SANDY HILL. See Hudson Falls.

SARANAC LAKE.
This village is in Franklin and Essex counties. Incorp. June 1892.
Sidewalk Bonds.
3½s'01 F-A $9,000r ----1913-1931
Street-Improvement Bonds.
4½s'08 M-S {$1,000r---Sept 1 1925 / 24,000r-Sept 1 '26-'37
4½s'09 M-S 9,000c-Sept 1 '25-'33
4½s'08 M-S 40,000r-Sept 1 '15-'24
4½s'09 M-S 13,000r-Sept 1 '15-'29
Water Bonds.
5s '94 July $28,000r ---------1923
5s '96 Jan 10,000r ---------1924
3½s'01 F-A 36,100r ----1913-1931
4s '03 F-A 35,900r ----1913-1933
4s '06 J-J 32,000r-July 1 '35-'66
4s '06 J-J 5,000r-Jan 1 '36-'40
4.40s'10M-N 28,000r-May 1 '40-'67
Fire Department Bonds.
5s '07 J-J $3,500r-Jan 1 '13-'19
4.45s'10J-J 15,000r-July 1 '15-'39
Sewer Bonds.
4s '02 F-A $28,000r ----1912-1932
4s '06 J-J 18,000r-July 1 '31-'66
4½s'08 s-a 13,000r-Sept 1 '13-'38
4½s'09 M-S 9,000r-Sept 1 '14-'31
4.45s'12J-J 50,000c-July 1 '42-'66
Crematory Bonds.
4.45s'10F-A $9,000r-Aug 1 '15-'32
GEN. BD. DT. Sept 1912- $415,166
Assessment debt (incuded) 53,000
Water debt (included)---- 175,000
Assessed valuation 1912---2,752,266
(Assessment about 40% actual value)
Village tax (per $1,000) 1911-$17.50
Population in 1905----------3,834
Population in 1910----------4,983
INT. payable at Saranac Lake Nat. Bank in New York exchange.

SARATOGA COUNTY.
Ballston Spa is the county seat.
Road Bonds.
5s '09 F-A$100,000c-Feb 5 '14-'18
5s '10 M-N {40,000r-Nov 1 '20-'21 / 10,000r---Nov 1 1922
Building Bonds.
3½s'02 F-A $14,000c---Feb 1 1913
BOND. DEBT Sept 1 '12- $164,000
Assessed valuation 1911--28,476,214
State&Co.tax(per $1,000) '11--$7.30
Population in 1910----------61,917
INTEREST is payable at office of County Treasurer at Saratoga Spgs.

SARATOGA SPRINGS.
This village is in Saratoga County. Inc. 1866. Population 1910, 12,693.
4¼s'11 A-O$100,000r-Apr 1 '16-'40
4½s'11 J-D 150,000r-June 1 '16-'40
Water Bonds.
5s M-S $25,000c&rSep 1 '13-'17
{10,000c&rSep 1 '13-'14
4s M-S {12,000r-Sept 1 '15-'16
{ 3,000r---Sept 1 1917
Water and Sewer Bonds.
4s M-S $20,000c&r-Sept '13-'16
4s M-S 130,000r-Sept 1 '17-'29
Village-Hall Bonds.
4s Aug $40,000c&rAug 1 '13-20
BOND. DEBT Oct 1 1912- $490,000
Total assessed val. 1912---6,115,665
(Assessment 1-3 actual value.)
Total tax (per $1,000) 1912--$45.00
INTEREST at office of the Reelver of Taxes in Saratoga Springs.

SARATOGA SPRINGS UN. FREE SCHOOL DISTRICT.
4.20s'11J-J {$24,000r-July 1 '13-'20 / 24,000r-July 1 '21-'26
BOND. DEBT Sept 1 1912 $48,000
Floating debt---------- 1,000
Assessed valuation 1912---6,194,799
(Assessment about 1-3 actual value.)
INTEREST payable at Citizens' Nat. Bank, Saratoga Springs.

SAUGERTIES UNION FREE SCH. DIST. NO. 10.
This district is in Ulster County.
4½s'08 M-N $20,000r-Oct 31 '13-'32
4s M-N 50,380r-Nov 1 '13-'56
BOND. DEBT May 1912-- $72,525
Assessed valuation 1911---1,780,212
(Assessment about ¾ actual value.)
School tax (per $1,000) 1911---$9.98
INT. payable at First Nat. Bank.

SCARSDALE.
This town is in Westchester Co. Inc. Mch. 7 1778. Pop'n '10, 1,300.
Highway Bonds.
5s J-J $13,000r ----1912-1924
3½s M-N { 3,000r ----1912-1914 / 30,000r ----1915-1929
3½s M-N 17,000r-May 1 '22-'30
4s M-N {2,000r ----1930-1931 / 500r --------1932
4s M-N 5,150r ----1917-1921
4s M-N 18,500r ----1911-1926
4½s'10 J-D 48,000r ----1912-1935
BOND. DEBT May 1 1912- $131,650
Assessed valuation 1911---5,427,965
(Assessment about 1-3 actual value.)
Tax rate (per $1,000) 1911--$9.78+
INT. in White Plains at Central Bank of Westchester County.

SCHENECTADY.
J. L. Meyers, Comptroller.
This city is situated in the county of the same name. Incorp. in 1798.
Public-Market Bonds.
4¼s'12 A-O $90,000r-Apr 1 '13-'30
Culvert Bonds.
4¼s'12 A-O $25,000r--Apr 1 '13-'22
School Bonds.
3s '89 F-A $15,000r-Feb 11 '13-'15
3s '90 F-A 20,000r--Feb 1 '16-'19
{ 3,000r---Apr 1 1920
4s '99 A-O {15,000r--Apr 1 '21-'23
4s '00 F-A 28,000r--Aug 1 13-'20
(See V. 71, p. 202.)
4s '02 F-A 60,000r--Aug 1 '21-'32
4s '03 J-J 105,000r-July 1 '13-'33
6s '98 Aug 1,320c-Aug 15 '13-'18
6s '01 Dec 1,125c--Dec 1 '12-'20
5s '99 Nov 600c--Nov 1 '13-'14
3½s'05 A-O 9,000r--Apr 1 '13-'15
4s '06 J-J {40,000r-July 15 '13-'20 / 60,000r-July 15 '21-'26
4½s'07 J-D {18,000r-June 1 '13-'18 / 30,000r---June 1 1927
4½s'08 J-J 288,000r-July 15 '13-'28
4½s'10 J-J 270,000r-July 1 '13-'30
4½s'11 A-O 190,000r--Oct 1 '13-'31
Deficiency and Improvem't Bonds.
4s '02 F-A $20,000r-Feb 1 '23-'26
4s '04 M-N 50,000r-May 1 '15-'24
4s '01 J-D 5,000r---June 1 1913
4s '03 M-N 35,000r-May 1 '13-'19
Grade-Crossing Bonds.
4s '09 J-J $306,000r-July 20 '13-'29
Water Bonds.
4s '85 M-N $30,000r-Nov 1 '13-'15
4s '93 F-A 10,000r---Aug 15 1913
4s '94 F-A 8,000r---Aug 1 1913
4s '95 M-N 40,000r--May 15 1913
4s '95 M-N 60,000r---May 15 1914
4s '95 M-N 60,000---May 15 1915
4s '96 J-J 30,000r--July 15 1916
3s '86 M-N 10,000r---Nov 1 1916
4s '98 J-D 32,000r---June '17-'18
4s '99 J-J 15,000r---July 1 1919
4s '01 F-A 15,000r---Aug 1 1921
4s '03 F-A {210,000r-Aug 15 '16-'21 / 50,000r--Aug 15 1922 / 59,000r--Aug 15 1923
3½s'04 J-J 60,000r-July 15 '13-'24
City-Hall Building Bonds.
3½s'05 M-S $26,000r--Sept '13-'25
Sewer Bonds.
4s '91 A-O $10,000r---Oct 1 1920
4s '92 A-O 10,000r---Oct 1 1921
4s '94 F-A 15,000r---Aug 1 1922
4s '96 J-J 5,000r--July 15 1923
4s '98 J-D 15,000r---June 1 1924
4s '99 J-J 15,000r---July 1 1925
4s '00 J-D 19,000r---June '13-'15
4s '01 J-D 30,000r-1926-'28 & '30
4s '02 M-N {35,000r-May 1 '23-'29 / 20,000r-May 1 '30-'31
4s '02 M-N 13,000r---May 1 1932
4s '03 M-N 90,000r--May 1 '13-'30
4s '04 M-N { 6,000r-May 1 '13-'14 / 20,000r-May 1 '15-'19 / 25,000r-May 1 '20-'24
4s '06 M-S 10,000r-Sept 15 '13-14
4½s'06 A-O 120,000r-Oct 15 '15-'26
4½s'07 J-D 370,000r---June 1 1927
4½s'08 A-O 144,000r-Apr 1 '13-'28
4½s'10 A-O 75,000r--Oct 1 '13-'27
4½s'11 A-O 95,000r--Oct 1 '13-'31
Street Imp. Assess. Bonds.
4½s'11 J-J $11,233.92 Oct 28 '13-'15
Fire Bonds.
4s '00 F-A $2,000r---Feb '13-'14
4s '00 J-D 25,000r--June '16-'19
4s '01 J-D 10,000r---June 1 1927
4s '01 J-D 15,000r---June 1 1929
4s '03 J-J 40,000r-July 1 '16-'23
4s '04 M-N { 4,000r-May 1 '13-'14 / 30,000r-May 1 '15-'24
3½s'07 J-D 18,000r-Dec 1 '12-'20
Temporary loan ctfs. 4s-- $466,817
GEN. BONDS---------- 3,739,324
TOTAL DEBT Sept 30 '12 4,206,141
Sinking fund---------- 788,934
NET DEBT Sept 30 1912 3,417,207
Water debt (included)--- 699,000
Assessed valuation, real--45,450,914
Assessed val., personal--- 2,291,300
Assessed val., franchises-- 2,695,300
Total valuation 1911-----50,437,514
(Assessment about 70% actual value)
Tax rate (per $1,000) 1911----$23.30
Population in 1905----------58,369
Population in 1910----------72,826
INT. at office of City Treasurer.

SCHENECTADY COUNTY.
County seat is Schenectady.
Court-House Bonds.
4½s'08 J-J {$48,000c-July 1 '13-'16 / 4,000c---July 1 1917
4s '09 J-J { 16,000c-July 1 '17&25 / 84,000c-July 1 '18-'24
4½s'10 J-J { 4,000c---July 1 1925 / 96,000c-July 1 '26-'33
4½s'11 J-J { 96,000c-July 1 '34-'41 / 12,000c---July 1 1942
4½s'12 J-J { 8,000c---July 1 1942 / 192,000c-July 1 '43-'58
Funding Bonds.
4½s'09 F-A$170,000c-Feb 1 '13-'29
BOND. DEBT Nov 1912- $722,000
Population in 1910----------88,235
INTEREST on 4½% court-house bonds of 1908 payable at Rochester Savings Bank; on court-house 4s at Citizens' Trust Co. in Schenectady; on funding bonds at Brooklyn Savings Bank, Brooklyn, N. Y.; on 4½% court-house bonds of 1910 at Schenectady Trust Co.

SCOTIA.
This village is in Schenectady Co. Inc. Jan. 1902. Pop'n 1910, 2,965.
Funding Bonds.
5s '12 F-A {$9,000c-Aug 1 '13-'18 / 7,000c-Aug 1 '19-'25
Water Bonds.
4.90s'06F-A $23,000c--Feb 1 '13-'35
5s '07 F-A 9,000r---Aug 1 '13-'30
5s '10 F-A 4,600----Aug 1 1926
4¾s'09 F-A 4,600----Aug 1 1923
4.80s'11F-A 4,600----Aug 1 1927
3.90s'05F-A 44,000---Feb 1 '13-'34
4½s'06 F-A 35,200---Feb 1 '13-'34
5s '12 F-A 5,100c--Aug 1 1928
Sewer Bonds.
5s '10 F-A $2,000----Aug 1 1926
4½s'05 F-A 30,800---Feb 1 '13-'34
4½s'05 F-A 13,200---Feb 1 '13-'34
5s '07 F-A 8,000---Aug 1 '12-'28
4¾s'09 F-A 2,000----Aug 1 1922
4.80s'11F-A 2,000----Aug 1 1927
5s '12 F-A 2,500c---Aug 1 1928
Drainage Bonds.
4¾s'09 F-A $5,000----Aug 1 1924
4.80s'11F-A 6,000----Aug 1 1927
5s '10 F-A 6,000----Aug 1 1927
Village-Hall Bonds.
5s '07 F-A $5,500r--Aug 1 '13-'23
5s '10 F-A 2,000----Aug 1 1926
4¾s'09 F-A 1,000----Aug 1 1923
4.80s'11F-A 2,000----Aug 1 1927
5s '12 F-A 500c---Aug 1 1928
BOND. DEBT Sept 1912--- $229,000
Assessed valuation 1912---1,281,339
Total tax (per $1,000) 1912---$40.09
NT. at Schenectady Trust Co.

SEA CLIFF.
This village is in Nassau County. Inc. 1883. Population 1910, 1,694.
Shore Front Purchase Bonds.
5s g '07 M-N $2,000c-Nov 1 '13-'16
4¾s M-N 7,791.60c--Nov 23 '13-'27
Highway Bonds.
5s M-S $20,000c-Sept 1 '13-'20
BOND. DEBT Sept 1 '12- $30,811
Assessed valuation 1912---1,725,275
Village tax (per $1,000) 1912---14.80
INTEREST at Glen Cove Bank.

SENECA FALLS, TOWN.
This town is in Seneca County.
Refunding Bonds.
4s J-J $20,000c-July 1 '13-'14
5s J-J 110,000c---July 1 1913
TOTAL DEBT Nov 1912- $130,000
Total valuation 1911------4,121,624
(Assessment about 82% actual value)
Total tax (per $1,000) 1911---$10.53
Population in 1910----------7,407
INTEREST on 5s payable by Metropolitan Tr. Co., N. Y. City; on 4s at N. W. Harris & Co., N. Y. City.

SENECA FALLS, VILLAGE.
This village is in Seneca County. Incorp. in 1831; re-incorp. in 1902.
Street Paving Bonds.
4.30s'11F-A $55,000r--Feb 1 '16-'26
4.25s'11F-A 36,000r--Aug 1 '14-'25
4.30s F-A 15,000r--Feb 1 '24-'26
4.30s J-D 16,000r--Dec 1 '13-'20
4.45s'12F-A 20,000---Feb 1 '27-'30
Sewer Bonds.
4½s'06 A-O $54,000c--Oct 1 '13-36
4.70s'08 J-J 42,900r-Mch 2 '13-'38
Bridge Bonds.
3½s J-D $1,980c--Dec 15 1912
Funding Bonds.
4s '09 F-A $10,000--Feb 1 '13-'14
TOTAL DEBT Oct 1 '12-- $235,880
Assessed valuation 1912---3,385,124
Village tax (per $1,000) 1912--$18.70
Population in 1910----------6,588
INT. pay. at Exchange Nat. Bk. and State Bank of Seneca Falls.

SKANEATELES.
This village is in Onondaga Co. Inc. 1883. Population 1910, 1,615.
4s g J-J $41,000r---$1,000 y'ly
3½s g J-J 9,000r--- 1,000 y'ly
BOND. DEBT Sept 23 '12 $50,000
Water debt (included)------ 32,000
Assessed valuation 1912---1,355,700
(Assessment about 60% actual value)
Total tax (per $1,000) 1912---$24.88
INT. at Nat. Bank of Skaneatles.

SKANEATELES UNION FREE SCHOOL DIST. NO. 10.
This district is in Onondaga Co.
4s '09 Oct {$14,000r-Oct 1 '13-'25 / 24,000r-Oct 1 '26-'37
BOND. DEBT Oct 1 1912- $37,000
Assessed valuation 1912---1,472,700
(Assessment about 60% actual value)
School tax (per $1,000) 1912--$6.07
Population in 1912 (est.)------1,800
INT. at Nat. Bank of Skaneateles.

SOLVAY.
This village is in Onondaga Co. Inc. 1894. Population 1910, 5,139.
Street Bonds.
4½s'09 J-D $150,000-June 1 '14-'38
4½s'12 F-A { 4,000c---Aug 1 1916 / 144,000c-Aug 1 '17-'40
TOTAL DEBT Sept 1912- $452,000
Water debt and sink. fund- 87,815
Assessed valuation 1912---5,550,610
Tax rate (per $1,000) 1911----$8.80
INT. at Chase Nat. Bank. N. Y.

SOUTHAMPTON.
This village is in Suffolk County. Inc. 1894. Population 1910, 2,509.
Curb and Gutter Bonds.
4½s'10 J-J $6,000r--Jan 1 '15-'26
Municipal Bldg. Bonds.
4½s J-J $24,000r ----1912-1935
Macadam Road Bonds.
3.88s J-J $15,000r ----1913-1918
BOND. DEBT Sept 1912- $45,000
Assessed val. 1912 -------3,280,826
(Assessment about full value.)
Village tax (per $1,000) 1912--$8.30
Total tax (per $1,000) 1912---22.50
INT. pay. at Southampton Bank.

SOUTHOLD SCH. DIST. NO. 16.
This district is in Suffolk County.
4s '09 J-J $24,000r--Jan 1 '13-'36
BOND. DEBT Jan 1 1912---$43,000
Assessed valuation 1911---2,039,545
School tax (per $1,000) 1911---$9.80
INT. at People's Nat.Bk.,Greenport.

STEUBEN COUNTY.
Bath is the county seat.
Highway Bonds.
4½s'11 A-O $50,000r-May 1 '13-'17
Court-House Bonds.
5s '07 M-S $30,000r-May 1 '13-'18
BOND. DEBT Sept 1912- $80,000
Assessed valuation, real--42,327,458
Assessed val., personal--- 1,717,870
Total valuation 1911-----44,045,328
County tax (per $1,000) 1911--$2.75
Population in 1910----------83,362
INT. at N. Y. State Bk., Albany.

SUFFOLK COUNTY.
County seat is Riverhead.
Jail Bonds.
4½s'10 M-S {165,000r-Mch 1 '13-'23 / 20,000r---Mch 1 1924
Road Bonds.
4½s'08 J-J $60,000r ----1913-1924
BOND. DEBT Sept 1912 $245,000
Assess. val. (¼ act.) '12--87,051,236
County tax (per $1,000) 1912--$4.50
Population in 1910----------96,138
INT. at County Treasurer's office.

SULLIVAN COUNTY.
Monticello is the county seat.
4s '11 J-J $28,000 Jan 1 '16-'29
1,000 Jan 1 1930
Turnpike Bonds.
4s '10 J-J $5,000r Jan 1 '13-'17
1,750r Jan 1 1918
2,681.75r Jan 1 1919
6,000r Jan 1 '20-'21
6,000r Jan 1 '22-'27
Court-House and Jail Bonds.
4s '09 J-J $135,000c Jan 1 '13-'39
BOND. DEBT May 6 1912 $191,632
Assessed valuation 1911 7,304,872
State&Co.tax(per $1,000) '11 $14.02
Population in 1910 33,808
INT. at County Treasurer's office.

SYRACUSE.
M. E. Monahan, Comptroller.
Syracuse is situated in Onondaga County. Incorp. Dec. 13 1847. The village of Elmwood was annexed on Jan. 1 1900.
Collegiate Bonds.
4s '96 J-D $100,000r Dec 1 1926
Harbor Brook Improvement Bonds
3½s'02 M-N$ 5,000r Nov 1 '13-'22
3½s'03 A-O 7,700r Apr 1 '13-'23
School Bonds.
3½s'01 F-A $22,500r Aug '13-'21
3½s'02 J-J 62,000r July 1 '13-'22
4½s'07 M-N 48,750r May 15 '13-'27
4½s'07 J-J 18,750r July 15 '13-'27
4s '09 A-O 127,500r Apr 1 '13-'29
Onondaga Creek Improve't Bonds.
3½s'02 J-D $27,500r Dec 1 '12-'22
4s '04 M-N 15,000r May 1 '13-'24
Park Bonds.
3½s'01 F-A $11,250r Aug '13-'21
4½s'11 M-N 95,000r May 1 '13-'31
4½s'12 J-D 100,000r June 1 '13-'32
Local Improvement Bonds.
4s '03 J-D $28,000r Dec 1 1912
4s '05 J-J 44,000r Jan 1 '13-'14
4½s'06 A-O 90,000r Oct 1 '13-'16
4½s'07 F-A 80,000r Aug 1 '13-'17
4s '08 F-A 3,200r Feb 1 1913
4½s'08 M-S 129,000r Sept 1 '13-'18
4½s'08 M-S 5,000r Sept 1 '13-'13
4½s'09 M-S 8,000r Sept 1 '13'-14
4½s'09 M-S 84,000r Sept 1 '13-'19
4½s'10 A-O 46,400r Apr 1 '13-'20
4½s'10 J-J 216,000r July 1 '13-'30
4½s'10 J-J 128,000r July 15 '13-'20
4½s'10 J-J 16,200r July 15 '13-'15
4½s'11 M-S 138,700r Sept 15 '13-'31
4½s'11 J-D 171,000r June 1 '13-'21
4½s'11 J-D 12,000r June 1 '13-'16
4½s'12 J-D 17,000r June 1 '13-'17
4½s'12 J-D 140,000r June 1 '13-'22
4½s'12 M-N220,000r Nov 1 '13-'32
City-Hall Refunding Bonds.
4s '09 F-A$255,000r Aug 2 '13-'29
Sewer Bonds.
4½s'07 J-J $37,500r July 1 '13-'27
4s '08 J-J 160,000r July 1 '13-'28
4½s'11 A-O 95,000r Apr 1 '13-'31
4½s'11 F-A 190,000r Aug 1 '13-'31
4½s'12 F-A 200,000r Aug 1 '13-'32
Bridge Bonds.
3½s'01 F-A $6,300r Aug '13-'21
4½s'09 M-S 6,800r Sept 1 '13-'14
Library Bonds.
3½s'01 F-A $17,100r Aug '13-'21
Fire Department Bonds.
3½s'01 F-A $18,900r Aug '13-'21
3½s'02 M-N 12,500r May 1 '13-'22
4½s'07 A-O 45,000r Oct 1 '13-'27
Refunding Railroad Bonds.
4s '99 J-D$915,000r Dec 30 1929
Water Bonds.
4s '94 J-J $500,000r July 1 1920
3½s J-J2,300,000r July 1 1920
3s J-J1,000,000r July 1 1920
3½s J-J 200,000r Jan 1 '27-'28
3½s'01 J-J 45,000r Apr 1 '13-'21
4½s'08 J-J 400,000r July 1 '13-'28
4s '08 J-J 300,000r July 1 '29-'40
4s '09 J-J 100,000r July 1 '41-'44
Court-House Bonds.
4½s'07 F-A$150,000r Aug 1 '13-'27
Funded Debt Bonds.
4s '04 J-D$163,200r June 1 '13-'24
Fire Alarm and City Hall Bonds.
4s '09 A-O$127,500r Apr 1 '13-'29
High-School Bonds.
4s '06 M-N $35,000r May 15 '13-'26
4½s'07 M-N 157,500r May 15 '13-'26
3½s'00 J-J 330,000r July '13-'45
City's share town of Salina bonds $12,457
City's share town of Onondaga bonds 72
BOND. DEBT Oct 1 '12 $9,780,871
Water debt (included) 4,845,000
Temporary loans 3,092
Assessed valuation, real 124,640,852
Assessed val., personal 5,045,053
Franchises 7,296,150
Total valuation 1912 136,982,055
(Assessment about 89 % actual value)
City tax rate (per $1,000) '12 $16.25
Population in 1910 137,249
INTEREST on Harbor-Brook '02-'03, School '01-'02, Creek '02-'04, Local-impt. '03-'05-'06, Bridge '01, Library '01, Fire '01-'02, Water 3½s '01, Funded Debt '04 and High Sch. 1900 at U. S. Mtge. & Tr. Co.; all other bonds at Columbia Tr. Co., New York.

TARRYTOWN.
This village is in Westchester Co. Inc. 1870. Population 1910, 5,600.
Water Bonds.
4s J-D $18,000 June 1 '13-'18
4s J-D 75,000 June 1 1919
4s J-D 180,000 June 1 1926
3½s'04 F-A 28,000 Aug 1 '13-'26
4s J-D 65,000 June 1 1919
4½s'11 F-A 30,000
Sewer Bonds.
4s M-S&J-D $20,000 1912-1916
TOTAL DEBT May 1912 $425,000
Total assessed val. 1911 12,822,745
Tax rate (per $1,000) 1911 $7.50
INTEREST on sewer bonds payable at Tarrytown National Bank.

THERESA.
This village is in Jefferson County. Inc. July 29 1871. Pop'n '10, 932.
Electric-Light Bonds.
4s '06 Sept $5,000r Sept 1 '13-'17
3.74s'05Nov 17,000r Nov 1 '13-'29
4s '05 Aug 1,200r Aug 1 '13-'14
Water Bonds.
3½s Nov $18,000r Nov 18 1925
BOND. DEBT Feb 28 1912 $44,400
Water debt (included) 18,000
Assessed valuation 1911 568,748
(Assessment about full value.)
Village tax (per $1,000) 1911 $9.60

THOMPSON.
This town is in Sullivan County.
White Lake Turnpike.
4s '07 Mch 1 $3,000 Sept 1 '13-'15
Refunding Railroad Bonds.
4s M-S$150,000r 1923
3½s M-S 75,000r
TOTAL DEBT Jan 1912 $235,000
Total valuation 1911 939,837
Total tax (per $1,000) 1910 $35.87
Population in 1910 4,196
INTEREST on refunding bonds paid at Nat. Union Bank, Monticello.

TICONDEROGA UNION FREE SCH. DIST. NO. 5.
4s '01 M-N $4,00r May 1 '13-'16
Building Bonds.
4.40s'06M-N $50,000r May 1 '17-'41
3,000r May 1 1942
BOND. DEBT April 1912 $53,000
Assessed valuation 1911 1,582,279
School tax (per $1,000) 1911 $14.54
INTEREST payable at N. Y. at any bank or trust company.

TONAWANDA, CITY.
This city is in Tonawanda Town, Erie Co. Population 1910, 8,290.
Sewer Bonds.
5s --- $24,200 July 1 '13-'32
4s --- 10,000 July 1 '13-'32
5s --- 13,200 July 1 '13-'34
4½s --- 13,800 July 1 '13-'35
5s --- 14,400 July 1 '13-'36
5s --- 14,000 July 1 '13-'37
4¾s --- 21,000 July 1 1939
Paving Bonds.
5s --- $13,478.48Mch 2 '13-'32
Water Bonds.
5s J-J $65,000 July 1 1914
5s Jan 2 24,000 Jan 2 '13-'32
Water Refunding Bonds.
4½s'12 J-J $150,000 Jan 1 '13-'42
BOND. DEBT Jan 1912 $368,578
Assess. val. (80% act.),'11 4,240,227
City tax (per $1,000) 1909 $16.84
INTEREST on the refunding bds. payable at Chase Nat. Bk., N. Y.; on others at Seaboard Nat. Bk., N. Y.

TONAWANDA SCH. DIST. NO. 1.
This district was formerly Union Free School District No. 3. The schools are now under city charter.
4s '92 A-O $30,000c 1913-1922
4s '97 A-O 42,000c 1938-1947
4s '98 A-O 12,000c 1919-1922
TOTAL DEBT Sept 1912 $84,000
Assessed valuation 1912 4,460,697
(Assessment 75 to 90% actual value).
School tax (per $1,000) 1912 $11.09
INTEREST is payable in N. Y. City, on 4s of 1892 at Hanover Nat. Bank; on other issues at Seaboard Nat. Bank.

TONAWANDA TOWNSHIP.
This town is in Erie County.
Paving Bonds.
5s '06 M-N $26,000c Jan 1 1921
3½s'06 M-N 170,000c Jan 1 1921
BOND. DEBT June 1 1912 $196,000
Sinking fund 25,200
Town valuation 1911 3,800,000
(Assessment 60 to 80% actual value.)
Tax rate (per $1,000) 1911 $5.60
Population in 1910 2,175
INT. at First Nat. Bk., Tonawanda.

TROY.
Troy is situated in Renssalaer County. Incorporated in 1816. On Jan. 1 1901 a bill known as the "Greater Troy Bill" became operative. Under its provisions the village of Lansingburg and portions of the towns of North Greenbush and Brunswick became part of the City of Troy.
Public Improvement Bonds.
4s '93 A-O $40,000r Oct 16 1913
4s '93 A-O 40,000r Oct 16 1914
3½s'91 J-D 30,000r Dec 1 1912
3½s'92 J-D 5,000r Dec 15 1912
3½s'94 F-A 20,000r Aug 1 '13-'14
3½s'95 J-J 10,000r Jan 10 1913
3½s'95 J-J 8,000r Jan 10 1914
3½s'95 F-A 25,000r Aug 1 1915
3½s'96 J-D 48,000r Dec 1 '15-'16
3½s'97 J-D 23,500r Dec 15 1916
3½s'98 J-D 60,000r Dec 15 '15-'20
4s '02 J-J 7,715r July '13-'22
3½s'02 A-O 16,720r Oct 1 '12-'22
4s '02 J-J 71,405.50r July '13-'22
4s '03 M-S 32,640r Sept 1 '12-'23
4s '03 F-A 3,052.50r Aug1'13-'23
4s '05 J-J 23,838r July 1 '12-'25
4s '06 J-J 53,200c July 1 '13-'26
4s '06 J-D 15,862r Dec 1 '12-'26
4½s'07 F-A 44,984.12rAug15'12-27
4½s'08 A-O 31,550 Oct 15 '12-'28
4s '09 M-N 127,500r May 11 '13-'29
4s '10 A-O 9,440 Apr 29 '13-'20
4½s'10 F-A 142,200r Feb 1 '13-'30
4s '10 F-A 72,000r Feb 24 '13-'30
4½s'11 J-D 70,000 1912-1931
Voting-Machine Bonds.
4s '06 F-A $17,220r Aug 1 '13-'26
Park Bonds.
3½s'95 J-D $1,000r June 1 1913
3½s'95 J-D 4,000r June 1 1914
3½s'02 A-O 145,000r Oct 1 '13-'41
4s '05 F-A 28,000r Aug 1 1925
4s '06 A-O 48,802.98r Apr 1 1926
4s '07 M-S 23,197.02 Mch 1 1927
4½s'08 --- 24,000r May 15 '13-'28
4s '09 M-N 17,000r May 11 '13-'29
Water Refunding Bonds.
4s '10 A-O $14,250 1912-1930
Tax Deficiency Bonds.
4½s'09 A-O $27,131.59,Oct28'12-'28
4s '05 M-N 31,372.74rMay1'12-'25
4s '05 J-J 40,326.44rJ'ly15'12-25
4s '06 M-S 31,500r Mch 27 '13-'26
4½s'10 J-D 23,400 Dec 1 '12-'20
4½s'11 J-D 9,000 Dec 1 '12-'20
Street Improvement Bonds.
4½s'11 F-A $15,200 Feb 1 '13-'31
4s '11 J-D 12,000 Nov 1 '12-'21
Water Bonds.
4½s F-A $24,000c Aug 1'13-'19
($8,000 every three years)
3½s M-N $35,000c May 1 '13-'19
3½s M-N 15,000r Nov 1 '14-'15
3½s M-N 1,000r Nov 1 1917
3½s J-J 75,000r Aug 15 '13-'15
3½s J-J 10,000r Aug 15 1916
3½s J-J 578, 125r July 1 '16-'36
(See V. 75, p. 408, for maturities.)
4s M-S 60,000r Sept 1 '17-'19
15,000r Sept 1 1920
280,000r Sept 1 '21-'24
4s '05 J-D 310,521r June 1 '15-'25
4s '05 M-S 20,000r Sept 1 1935
25,000r Sept 1 1936
30,000r Sept 1 1937
55,000r Sept 1 1938
51,500r Sept 1 1939
4s '06 J-D 116,500 Jne 5 '13-'26
4s '06 M-S 11,000r Sept 1 '13-'23
4½s'08 M-N 180,000 May 15 '13-'48
4s '09 F-A 34,000r Aug 15 '13-'29
4½s'11 J-J 19,300r Jan 15 '13-'31
4½s'11 J-D 171,000 June 1 '13-'31
School Bonds.
4½s'11 F-A$308,750 Aug 1 '13-'31
Miscellaneous Bonds.
5s '05 Nov $400c Nov15 '13-'14
4s '05 A-O 3,646r Oct 1 1913
4s '06 J-D 87,500c J'ne15 '13-'26
Public Building Bonds.
4s '02 F-A $9,800r Aug 1 1918
3½s M-N 21,233.27r Nov 15 '12-'21
3½s M-N 10,000r Nov 1 1912
3½s'98 M-N 12,000r Nov 1 1913
3½s'99 F-A 20,000r Feb 15 '13-'14
4½s'07 F-A 59,774.95rAug 1'11-'27
4½s'08 J-J 21,250 1912-1928
4½s'08 J-D 38,250 1912-1928
4s '09 J-J 19,980 1912-'29
4s '09 F-A 10,850 Aug 1 '13-'19
Viaduct Bonds.
4½s'11 J-D $11,000 June 1 '13-'21
LANSINGBURG. Annexed Jan. 1 1901.
Water Bonds.
4s '84 M-S $30,000c Mch 1 1914
4s '84 M-S 40,000c Mch 1 1924
4s '84 M-S 60,000c Mch 1934
4s '88 M-N 25,000c Nov 1 1938
4s '89 J-J 10,000c July 1 1939
4s '91 M-N 15,000c May 1 1941
4s '00 F-A 25,000r Aug 1 1920
4s '00 M-N 20,000r Nov 1 1950
4s '99 F-A 60,000c Aug 1 1949
INT. paid at office of City Treas.
TOT. DEBT, SK. FD., &c.—
Sep. 1 '12. *Apr.* 1 '11.
Municipal d't. $2,168,362 $1,991,270
Water debt 2,419,897 2,347,147
Total debt $4,588,259 $4,338,417
The sinking fund on Sep. 1 1912 aggregated $191,987.03. The above debt does not include assessment bonds amounting to $10,646.74.
WATER BONDS.—The interest and principal of the water-works bonds are provided for by the Water Department from water rents.
ASSESSED VALUATION.—

	1912.	1911.	1905.
	$	$	$
R. E.	56655,219	55736,266	51372,445
Pers'l.	3,375,321	2,750,000	2,877,727
Total	59030,540	58486,266	54250,172

(Assessment about full value.)
Tax per M. * 24.16 19.73
* The city has several different tax rates, the figures given above being the rates for all purposes. State, county and city, in the old city of Troy. In the old city of Troy the tax for 1912 was $22.82; in Sycaway School Dist., $20.87; in annexed territory of North Greenbush, $20.87; and in Wards 15, 16 and 17 (formerly Lansingburg), $16.81. The State and county tax in all districts for 1911 was $5.38.
POPULATION.—In 1910, 76,813; in 1905, 75,910; in 1900, 60,651, excluding sections annexed in 1901, which brought the aggregate up to about 75,000; in 1890 it was 60,956; in 1880 it was 56,747.

TRUXTON.
This town is in Cortland County.
Railroad-Aid Refunding Bonds'
4½s'12 J-J $58,000c July 15 '13-41.
32,000c July 15 1942
BOND. DEBT Sept 1 1912 $90,000
Assess. val. (4-5 act.) 1911 483,400
Tax rate(per $1,000) 1911 $24.34
Population in 1910 1,132
INT. at First Nat. Bk., Cortland.

TUCKAHOE.
This village is in Westchester Co. Inc. Dec. 8 1892. Pop'n 1910, 2,722.
Street Improvement Bonds.
5s '07 M-N $10,500r May 1 '13-43
4.75s'08 A-O 3,000r Apr 1 '13-'18
Sewer Bonds.
4.40s'06 M-S $55,000r Sept 1 '13-'34
4.75s'08 A-O 6,000r Apr 1 '13-'24
4.75s'08 M-S 4,500r Sept 1 '13-'21
Village-Hall Bonds.
4.30s'10 M-N$36,000 Nov 1 '15-'38
Highway Bonds.
4.20s'09 F-A $10,000r Aug 1 '14-'33
BOND. DEBT Nov 1912 $137,952
Assessed valuation 1911 1,857,735
(Assessment about 40% actual value)
Total tax (per $1,000) 1911 $10.72
INT. at First Nat. Bk., Mt. Vernon.

ULSTER COUNTY.
County seat is Kingston.
County Bonds.
4s M-S $33,000c Mch '13-'23
(Subject to call $3,000 yearly)
4s M-S 24,000c Mch 1 '13-20
4s M-S 2,000c Mch 1 1913
Turnpike and Road Bonds.
4s M-N $4,000c Mch 1 '13-'16
4s M-S 4,000c Mch 1 '13-'14
4s M-S 34,000c Mch 1 '13-'29
4s '05 M-S 12,000c Mch 1 '13-'18
4s '06 M-S 2,000c Mch 1 '13-'13
4½s'08 M-S 10,000r Mch 1 '13-'14
4½s'09 M-S 100,000r Mch 1 '13-'32
Refunding Bonds.
4s M-S $14,000c Mch 1 '13-'19
4s M-S 24,000c Mch 1 '13-'20
4s M-S 30,000c Mch 1 '13-'23
4s M-S 34,000c Mch 1 '13-'29
4s M-S 21,000c Mch 1 '13-'12
4s M-S 26,000c Mch 1 '13-'25
4s M-S 28,000c Mch 1 '13-'26
4s M-S 95,000c Mch 1 '13-'31
4s '05 M-S 34,000c Mch 1 '13-'29
Court-House Bonds 1895 (Ref.).
4s M-S $27,000c Mch 1 '13-'21
4s M-S 32,000c Mch 1 1923
4s M-S 14,000c Mch 1 1924
Jail Bonds.
4s M-S $50,000c Mch 1 1925
4s M-S 30,000c Mch 1 1926
4s M-S 13,000c Mch 1 1928
Poor-House Bonds.
4s '05 M-S $16,000c Mch 1 '13-'20
4s '06 M-S 2,000c Mch 1 1913
BOND. DEBT Sept 1912 $653,000
Total assessed val. 1911 29,614,762
Population in 1910 91,769
INT. at office of County Treas.

UTICA. Fred. G. Reusswig, Comp.
This city is in Oneida County. Incorporated 1832.
Nurses' Pavilion Bonds.
4½s'12 J-J $12,500r July 1 '13-'32
Sewer Bonds.
4½s'09 J-D $3,600r Dec 1912-17
4½s'09 M-S 15,000r Sept 1913-27
3½s Nov 144,000r Nov 1 '12-'35
4s Nov 30,000r Nov 1 '12-'36
4½s'12 M-S 20,000r Sept 1 '13-'32
Playground Bonds.
4½s'12 M-S $10,000r Sept 1 '13-'32
Bath-House Bonds.
4½s'12 M-S $10,000r Sept 1 '13-'32
Culvert Ext. Bonds.
4½s'12 M-S $7,200r Sept 1 '13-'24
Academy and School Bonds.
4s July $30,600r July '13-'16
4s Jan 28,000r Jan '13-'19
4s Jan 12,000r Jan '13-'20
3½s Jan 10,500r Jan '13-'19
3½s Jan 14,000r Jan '13-'19
3½s J'ne 19,250r June 1 '13-'23
3½s June 11,000r June '13-'23
3½s Jan 16,250r Jan '13-'25
4s '07 May 7,500r May 1 1926
4½s'08 July 13,000r July 2 '13-'18
4½s'08 M-N 44,200r Nov 2 '12-'28
4½s'08 J-J 40,000r July 15 '13-'28
4s '09 A-O 12,750r Apr 1 '13-'29
4s '09 F-A 7,850r Aug 1 '21-'29
4s '09 M-S 3,300r Sept 1 '13-'15
4½s'09 F-A 17,000r Aug 1 '13-'29
4½s'09 M-S 68,000r Sept 1 '13-'29
4½s'10 M-N 85,000r May 1 '13-'29
Paving Bonds outst'g Oct 1 '12.
4s --- $5,777.98 1912-1917
5s --- 17,888.27
4½s --- 91,206.38 1912-1918
Refunding U. C. & B. RR. Bonds.
4s '09 M-S$158,100r Mch 1 '13-'29
Storm Water Drainage Bonds.
4s '06 Oct $50,000r Oct 1 '16-'25
4s '07 M-N 25,000r May 1 '17-'26
4½s'08 May 20,000r May 4 '13-'28
Subway Bonds.
4½s'11 J-J $34,000r 1913-1929
Park Bonds.
4s '09 J-J $42,500 July 1 '13-'29
4½s'10 J-J 45,000 July 1 '13-'30
4½s'11 J-J 23,750r 1913-1931
4½s'12 J-D 95,000r June 1 '13-'31
Public Improvement.
4s Jan $80,000r Jan '13-'28
30,000r Jan '29-'31
4s J-J 150,000r Jan 1 '22-'31
3½s Mch 2,937.14rMch 1 '13-'14
3½s A-O 24,000r Apr 1 '13-'24
15,000r Apr 1 '25-'34
3½s'04 J-J 24,000r July 1 '13-'24
3½s A-O 2,673r Apr 1 '13-'21
4s '07 A-O 8,000r Oct 15 '27-'34
4s '07 M-N 50,000r May 1 '27-'36
4s '09 J-J 11,150r July 1 '13-'29
4s '09 A-O 2,800r Apr 1 '13-'19
4½s'10 F-A 54,000r Aug 1 '13-'30
4½s'10 F-A 5,500r Aug 1 '13-'23
4½s'11 M-S 14,000r Mch 1 '13-'26
4½s'11 J-J 57,000r 1913-1931
4½s'11 J-J 3,200r 1913-1928
4½s'12 M-N 70,000r May 1 '13-'32
4½s'12 J-D 2,700r 1913-1921
Tax Relief Bonds.
4½s'08 May $60,000r May 4 '13-'24
4s '08 July 20,000r July 2 '25-'28
Delinquent Tax Bonds.
5s '07 J-J $90,000r July 1 '17-'21
4½s'08 F-A 5,654.01r Aug 7 1913
4½s'09 J-D 3,000r Dec 1 '12-'14
4½s'10 M-S 2,000r Sept 1 '13-14
4½s'11 M-S 4,400r Sept '13-'16
Fire Department Bonds.
4s '06 Aug $9,000r Aug 17 '13-'21
4s '09 A-O 8,500 Apr 1 '13-'29
4½s'12 F-A 12,000 Aug 1 '13-'32
BOND. DEBT Oct 1 1912—
Public impt bonds 1,821,310
Paving bonds 114,873
Delinquent tax bonds 105,054
Tax-relief bonds 80,000
TOT. BD. DT. Oct 1 '12 2,121,237
Sinking fund (cash and investments) 175,000
Against paving bonds there are outstanding assessments upon property benefited equal to amount of bonds.
INT. is payable in Utica at the City Treasurer's office, or at request of registered holder in N. Y. exchange.

UTICA *(Concluded.)*
ASSESSED VALUATION.

	1912.	1911.	1910
	$	$	$
R. E.	44261,889	43387 754	42168,944
Pers.*	8093,100	8746,600	8516,450
Total	52354,989	52134,354	50685,394

(Assessment about full value.)

Tax(p.M)	22.34	19.36	22.28]

* Including special franchise valuation 1912, $3,119,650.

POPULATION.—In 1910 was 74,419; in 1905 was 62,934; in 1900 was 56,383; in 1890, 44,007; in 1880, 33,914; in 1870 it was 28,804.

VOLNEY.
This town is in Oswego County.
Railroad-Aid Bonds.
4s F-A ⎧$98,000r 1912-1930
⎩ 4,000r 1931
Bridge Bonds.
4s July $22,000r 1912-1922
BOND. DEBT Jan 1910...$134,000
Assess. val. (80% act.) '09.. 835,422
Tax rate (per $1,000) 1909....$13.50
Population in 1910.....2,407

WALTON.
This town is in Delaware County.
Refunding RR. Aid Bonds.
4s F-A $52,000c&r..Part y'rly
BOND. DEBT Jan 1 1912...$52,000
Assess. val. (½ act.) 1911..1,844,350
Tax rate (per $1,000) 1911....$10.16
Population in 1910.....5,088
INT. payable at Union Dime Sav. Bank in New York and at Walton.

WARREN COUNTY.
Lake George is the county seat.
Road Bonds.
5s '08 Feb $50,000r..Feb 10 '14-'18
5s '08 Feb 23,000r 1913
5s '12 J-D 50,000r 1919-1923
BOND. DEBT Oct 1 1912..$123,000
Assessed valuation 1911..12,392,054
County tax (per $1,000) 1911..$10.50
Population in 1910.....32,223
INT. payable in N. Y. exchange.

WARSAW, VILLAGE.
This village is in Wyoming County. Inc. 1843; re-inc. Jan. 11 1898.
Funding Judgment Bonds.
5s '10 J-J $3,300....July 1 1913
Water Bonds.
4s '95 J-J ⎧$30,000r 1915
⎩ 15,000r 1920
-s '12 A-O 12,000..Oct 1 '16-'17
Village Hall.
4½s'11 ann. $8,000 1912-1919
BOND. DEBT Mch 1 1912..$59,600
Sinking fund.....9,300
Assess. val. (60% act.) '11.1,454,150
Tax rate (per $1,000) 1911....$14.42
Population in 1910.....3,206
INTEREST payable in N. Y. and at Wygming Co. Nat. Bk., Warsaw.

WARSAW, TOWN.
This town is in Wyoming County. Inc. Mch. 1808. Pop. 1910, 4,308.
Bridge Bonds.
-s --- ⎧$1,000....Feb 1 1913
⎩ 900....Feb 1 1914
3.2s F-A $46,000r..Aug 1 '12-'35
BOND. DEBT May 1912....$47,900
Assess. val. (2-3 act.) '11..2,089,950
(Assessment abt. 2-3 actual value.)
Tax rate (per $1,000) 1911....$11.11
INTEREST at the Jefferson County Savings Bank in Watertown.

WATERTOWN, CITY.
This city is in Jefferson County.
City Hall. 1896.
4½s --- $40,000..Oct 1 '26-'30
Market Bonds.
3½s --- $8,000..Oct 1 '13-'14
School Bonds.
3½s M-N $100,000..May 1 '22-'41
3½s A-O ⎧ 3,800....Apr 1 1924
⎩30,000..Apr 1 '25-'30
4s '05 J-D 4,000r..J'ne 1 '13-'16
4s '06 J-J 88,000r...July 1 1936
4s '08 M-N 24,500r...May 1 1938
Water Bonds.
3½s M-S $5,000....Mch 1 1913
3½s M-S 10,000....Mch 1 1914
3½s M-S 5,000....Mch 1 1916
3½s M-S 15,000....Sept 1 1916
3½s M-S 10,000..Sept 1 '17&'21
3½s M-S 5,000....Mch 1 1919
3½s M-S 8,000....Mch 1 1920
3½s --- 13,000.....1921
3½s --- 3,000.....1924
3½s M-S 35,000....Sept 1 1922
3½s M-S 16,000..Mch 1 '22-'23
3.7s M-S 65,000....Mch 1 1927
3.70s --- 15,000.....1924-1926
4s '05 J-D 81,000r...June 1 1925
Funding and Deficiency Bonds.
3½s --- $60,000..Feb 1 '13-'24
Voting Machine Bonds.
4s --- $1,500..Feb 1 '13-'15
Fire Building Bonds.
4s '07 A-O $40,000r...Apr 1 1937
4s '08 M-N 11,435r...May 1 1938
Public Improvement Bonds.
4s --- $3,000 1912-1914
4s --- 5,000.....1915
4s --- 15,000 1917-1919
4s --- 8,000 1920-1921
4s --- 4,000....Oct 1 1916
4s '10 M-N 31,000r...May 1 1940
Indebtedness Bonds.
4s --- $20,000...Oct 1 '22-'25
Paving, Sewer & Highway Bonds.
3½s M-N $75,000..May 1 '30-'44
Street-Improvement Bonds.
4¼s'12 J-J $110,000r...July 1 1942
Sewer Bonds.
3½s M-N $75,000...May '13-'27
4s '08 M-N 80,000r...May 1 1938
TOTAL DEBT July 1912.$1,171,235
Water debt (included).... 286,000
Cash surplus in banks.... 271,538
Assessed valuation 1911..15,333,625
(Assessment about ¾ actual value.)
Total tax (per $1,000) 1910...$23.38
Population in 1910.....26,730

WATERVILLE.
This village is in Oneida County. Inc. Feb. 8 1871. Pop. 1910, 1,410.
Water Works Bonds.
4s '88 J-J ⎧$10,000c..Jan 1 '13-'17
⎩ 10,000c...Jan 1 1918
Reservoir Bonds.
4.35s'07 J-J ⎧$28,500r..Jan 1 '13-'31
BOND. DEBT Sept 1912...$48,500
Assessed valuation 1911.....713,590
(Assessment ½ to ¾ actual value.)
Tax rate (per $1,000) 1912....$10.00
INTEREST payable in N. Y. on 4.35s at R. Kleybolte & Co.; on 4s at Importers' & Traders' Bank.

WATERVLIET.
This city is in Albany County. Inc. 1896. Population 1910, 15,074.
Storm-Sewer Bonds.
4½s'12 A-O$110,000..Apr 15 '13-'32
Broadway Improvement Bonds.
4½s'10 M-N $8,000..Nov 1 '12-'19
School Bonds.
4s '02 F-A $22,000r..Aug 1 '13-'34
4½s'10 M-S ⎧ 4,000..Sept 15 '13-'14
⎩ 45,000..Sept 15 '15-'23
⎩ 2,000...Sept 15 1924
4s,'11 A-O 10,000..Oct 1 '25-'29
Funding Bonds.
4½s'09 J-J $70,000..Apr 15 '14-'48
Pavement Bonds.
4s A-O $66,000c..Oct 1 '12-'14
4½s'08 F-A 4,000..July 2 '13-'16
4½s'12 A-O ⎧38,000..Oct 1 '13-'31
⎩ 2,350....Oct 1 1932
BOND. DEBT Sept 1912.. $341,000
Total valuation 1912.....5,387,850
(Assessment about full value)
City tax (per $1,000) 1912....$22.10
INT. at Chamberlain's office.

WATKINS.
This village is in Schuyler County. Village incorp. as Jefferson in 1842; name changed to Watkins in 1852.
Paving Bonds.
4.40s'12--- $36,250c.....
Water and Sewer Bonds.
4s J-J $20,000r...July 1921
4s A-O* 10,000r...Oct 1910
Electric Light Bonds.
4s A-O $20,000r...Oct 1924
Refunding Water & Sewer Bonds.
4.20s'10 A-O $33,000r...Apr 1 1930
BOND. DEBT May 1912...$106,000
Assessed valuation 1911...1,232,540
(Assessment about 50% actual value)
Village tax (per $1,000) 1911..$14.30
Population in 1910.....2,817
*Provision made for payment of these bonds, but money misapplied.
INT. on paving bonda payable at Treasurer's office; on others at Knickerbocker Trust Co., N. Y.

WAVERLY.
This village is in Tioga County.
Water-Works Bonds.
4¼s'12 M-N$238,000r.May 1 '15-'42
BOND. DEBT Oct 1912.. $246,000
Assessment debt (add'l)....15,000
Water debt (included).... 238,000
Assessed valuation 1912...2,078,953
(Assessment about 35% actual value)
Population in 1910.....4,855
INT. payable at office of Bond & Goodwin, N. Y.

WELLSVILLE.
This village is in Allegany County. Inc. 1857. Population 1910, 4,382.
Street Improvement Bonds.
5s '07 M-S $17,000c..Sept 1 '13-'32
4.85s'08M-S 24,000c&r Sept 1 '13-'36
4.15s'06M-S 29,963c&r..Mch 1 '13-35
4.15s'09M-S 13,200r...Sept 1 '13-'34
BOND. DEBT Apr 1912....$35,935
Assessment debt (add'l)..... 49,480
Assess. val. (½ act.) '11..1,573,944
Village tax (per $1,000) 1911..$13.18
INTEREST on the issue of 1906 is payable at the First Nat. Bank of Wellsville; on the issue of 1909 at N. Y. City at Columbia Trust Co.

WEST CARTHAGE.
This village is in Jefferson County. Inc. 1889. Population 1910, 1,393.
Village-Hall Bonds.
-s --- $1,800.....
Water Bonds.
4s '02 --- $14,700c 1925
4s '09 --- 27,000r...Part y'rly
Sewer Bonds.
4s '95 --- $16,800r...Part yearly
4s '04 --- 6,600r...Part yearly
BOND. DEBT Apr 1912....$66,900
Assess. val. (2-3 act.) '11....682,001
Village tax (per $1,000) 1911..$13.00
INT. on water bonds of 1902 payable at Importers' & Traders' Bank, N. Y.; on sewer bonds of 1895 and water bonds of 1909 at Watertown Sav. Bk.; on sewer bonds of 1904 at Jefferson Co. Sav. Bk., Watertown.

WESTCHESTER COUNTY.
County seat is White Plains.
Almshouse Bonds.
4s '09 M-S $70,000r..Sept 1 '37-'39
Armory Bonds.
4½s'08 F-A $30,000r..Feb 1 '32-'37
New Indices.
4s J-D $5,000r...June 1 1913
3 1-10s J-D 13,000r...June 1 1914
General Purposes.
3½s J-D $50,000r..J'ne 1 '27-'28
Road Bonds.
4½s'11 A-O ⎧$50,000r..Oct 1 '31-'35
⎩ 8,870r...Oct 1 1936
4½s'11 A-O 25,230r...Oct 1 1914
4½s'12 A-O ⎧40,000r..Oct 1 '32-'35
⎩ 2,945r....Oct 1 1936
4½s'12 A-O ⎧10,000r....Oct 1 1932
⎩17,710r....Oct 1 1933
4½s'12 A-O 9,905r....Oct 1 1927
Funding Bonds.
3 1-10s J-D $40,000r..June 1 '29-'30
3½s J-D 30,000r...June 1 1931
4s '04 --- 39,704.43..June 1 1932
4s '04 --- 25,000....June 1 1928
4s '04 --- 20,000....June 1 1931
4s '04 --- 18,533.47..June 1 1933
4s M-S 40,000r..Mch 1 '31&'33
4s '05 M-S 39,704r...Mch 1 1932
4½s'07 J-J ⎧24,579r...July 1 1928
⎩40,000r..July 1 '31-'33
4½s'08 F-A ⎧60,000r...Aug 1 1936
⎩57,333.20r..Aug 1 1937
4½s'10 F-A ⎧80,000r..Feb 10 '20-'35
⎩ 5,208.66rFeb 10 1936
5s '10 F-A ⎧25,000r..Aug 1 '30-'34
⎩ 5,618.83r..Aug 1 935
Temporary Loan Bonds.
4s J-D $20,000r...June 1 1915
3½s J-D 8,000r...June 1 1915
3½s J-D 5,000r...June 1 1916
3½s J-D 8,500r...June 1 1917
3½s J-D 25,000r...June 1 1925
3½s J-D 26,742r...June 1 1926
4½s'08 F-A 50,285.66r.Aug 1 1913
4½s'10 F-A 36,522.13rFeb 10 1913
5s '10 F-A 13,122.36r..Aug 1 1913
Drainage Bonds.
4½s'08 J-J ⎧$7,000r..July 1 '13-'19
⎩ 1,500r...July 1 1920
Bronx Valley Sewer Bonds.
4½s'08 J-J$1,000,000c.Jan 1 '33-'82
4s '09 J-J 1,250,000c.Jan 1 '33-'82
Bridge Bonds.
4½s'11 J-D $20,000r..June 1 '21-'22
4½s'12 J-J 12,000...Jan 1 '35-'37
Court-House Bonds.
4s '05 F-A$150,000r..Aug 1 '30-'35
⎧20,000r.. July 1 1926
⎪50,000r..July 1 '27&29
⎪70,000r..July 1 '28&34
4½s'07 J-J ⎨30,000r..July 1 '30&31
⎪15,000r...July 1 1933
⎪40,000r...July 1 1935
⎩50,000r...July 1 1936
4½s'08 M-N 240,000r..Nov 1 '14-'37
Refunding Bonds.
3.10s J-D $4,000r...June 1 1913
3.10s J-D 10,000r...June 1 1914
3.10s J-D 14,000r..June 1 '13-'19
Bridge Bonds.
4½s'08 J-D $10,000r..June 1 '13-'22
BOND. DEBT Sept 1912 $5,329,549
Floating debt..... 250,000
Assessed valuation 1912..335,305,285
(Assessment about 70% actual value)
State&Co. tax (per $1,000) '07..$3.00
Population in 1910.....283,055
INT. on sewer bonds of 1909 payable at Mechanics' Nat. Bank, N. Y.; on other issues by County Treasurer.

WESTFIELD, VILLAGE.
This village is in Chautauqua Co. Inc. 1833. Population 1910, 2,985.
Improvement Bonds.
4½s'08 Oct $1,000r....Oct 1 1913
Sewer Bonds.
4½s'10 J-J $100,000r..Jan 2 '14-'38
Refunding Water Bonds.
4½s'10 F-A $10,000r..Aug 1 '17-'21
Water-System Construction.
3½ &4s M-N $55,000c&r..1912-1924
Sidewalk Bonds.
4½s'09 Dec ⎧$1,000r...Dec 1 1913
⎩ 2,000r...Dec 1 1914
BOND. DEBT May 1912.. $171,500
Assessed valuation 1912...2,052,475
(Assessment about 2-3 actual value.)
Tax rate (per $1,000) 1912...$11.00
INT. payable at Citizens' Bank of Westfield in New York exchange.

WEST SENECA.
This town is in Erie Co. Incorp. 1851. The decrease in the valuation for 1909 was caused by a division of the town, cutting off the city of Lackawanna. While the bonds below are considered a lien upon the whole town, the referee appointed to apportion the debts has decided that they are to be paid by the city of Lackawanna, the sewer having been built in that city. This report came up in Dec. 1911 for confirmation by the State Supreme Court and was opposed by the city of Lackawanna. No decision has been rendered.
Sewer Bonds.
5s '07 A-O ⎧$37,500c...Apr 1 1913
⎩187,500c..Apr 1 '14-'38
Bridge bonds..... $6,658
BOND. DEBT Oct 1912.. 231,658
Assess. val. (80% act.) '12..2,713,000
Total tax (per $1,000) 1912...$11.02
Population in 1910.....4,605
INTEREST payable at the Lackawanna Nat. Bank of West Seneca.

WHITE PLAINS. VILLAGE.
This village is in Westchester Co.
Paving Bonds.
4s J-D $15,000...June '26-'28
3½s M-N 100,000....May 1 1931
3½s A-O 75,000....Oct 1 1930
4s '05 A-O 3,000....Oct 1 1935
5s J-D 30,000....Dec 1 1933
5s '08 M-N 20,000...May 1 '39-'42
4½s'08 F-A 20,000...Aug 1 '39-'42
4½s'09 F-A 20,000...Aug 1 '35-'38
4½s'09 A-O 20,000...Oct 1 '35-'38
4½s'11 A-O 20,000...Oct 1 '47-'50
4½s'12 F-A 20,000r..Aug 1 '20-'32
Sewer Bonds.
-s --- $158,000.....
3½s A-O 10,000....Oct 1 1930
4s M-S 24,000...Sept 1 '24-'29
4s '04 F-A 9,000....Aug 1 1929
4s '05 A-O 9,000....Oct 1 1935
4s '07 J-D 3,000...June 30 1937
5s '08 M-N 18,000....May 1 1938
4s '09 M-N 12,000...May 15 1934
4½s'12 F-A ⎧2,500r...Aug 1 1920
⎩9,000r..Aug 1 '21-'23
Funding Bonds.
4½s'07 J-D $23,000....June 1 1937
Refunding Bonds.
4s M-N $1,000....Nov 1 1913
4s J-J 9,000..July 1 '14-'16
4s '05 A-O 1,000....Oct 1 1935
Library-Site Bonds.
3.84s'06A-O $13,000....Apr 2 1946
Water Bonds.
4s F-A ⎧$4,000....Aug 1 1914
⎩126,000..Aug 1 '15-'28
4s J-D 25,000...June '26-'29
3½s A-O 60,000....Oct 1 1929
3½s A-O 86,000...Oct 31 1931
4s A-O 40,000....Apr 1 1924
4s '04 F-A 1,000....Aug 1 1929
4s '04 M-S 23,000....Sept 1 1934
4s '04 M-N 23,000....Nov 1 1934
4s '05 A-O 29,000....Oct 1 1935
4s '06 A-O 10,000....Apr 2 1936
4s '06 M-S 85,000....Sept 1 1936
4½s'08 F-A 155,000....Aug 1 1938
4½s:08 M-N 4,000....Nov 1 1938
4s '09 M-N 27,000...May 15 1939
4½s'10 J-J 100,000....Jan 1 1940
4.10s'10J-J 12,000....Jan 1 1940
4½s'11 A-O 10,000....Apr 1 1931
Sidewalk Improvem't Certificates.
5s '08 M-S $44,000....Mch 1 1913
5s '08 A-O 66,000....Oct 1 1913
5s '09 A-O 27,000....Oct 1 1914
Tax and Assessment Bonds.
4s J-J $10,000....Oct 1 1921
4s M-S 10,000....Mch 1 1914
4s '04 M-N 17,000....Nov 1 1924
4s '05 J-D 99,000....Dec 1 1945
4s '06 A-O 12,000....Apr 1 1916
5s '06 M-N 11,000....Nov 1 1916
5s '07 A-O 15,000....Oct 1 1917
4½s'08 A-O 28,000....Oct 1 1913
4½s'09 A-O 33,000....Oct 1 1917
4½s'10 A-O 23,000....Oct 1 1920
5s '12 A-O 32,000r....Oct 1 1918
Current Debt Bonds.
4s F-A ⎧$6,000...Aug 1 '13-'14
⎩ 2,000....Aug 1 1915
-s --- 49,000.....
5s '08 M-N 26,000....May 1 1938
4s '09 A-O 35,000....Apr 15 1919
4½s'11 A-O 14,000....Apr 1 1916
Fire Department Bonds.
4s M-S $8,000..Sept 1 '13-'20
4s J-D 11,000..Dec 1 '12-'22
4s M-S 3,000....Mch 1 1919
4s '05 A-O 5,000....Apr 1 1925
5s '08 M-N 10,000....May 1 1938
4½s'09 --- 25,000.....
4.15s'09 --- 25,000.....
-s '11 J-D 38,000..Dec 1 '16-'34

Summary of Debt Sept. 15 1912.

Current debt bonds	$132,000
Sewer bonds	211,000
Fire department bonds	109,500
Tax and assessment bonds	160,668
Paving bonds	360,000
Refunding bonds	76,000
Water bonds	856,800
Tax bonds	99,000
Library-site bonds	13,000
TOT. BD. DT. Sept 15 '12	$2,017,968
Certificates of indebtedness	255,543
Pav.bds.(Chap.80,Laws'06)	80,000

Assessed valuation 1911..16,554,532
Tax rate (per $1,000) 1910...$12.65
Population in 1910.....15,949
INT. payable in White Plains.

WHITE PLAINS UNION FREE SCHOOL DIST. NO. 1.
On July 1 1908 the district annexed Greenburgh District No. 10.
4s J-J $22,000c..Jan 1 '13-'34
5s J-D 6,750c..Dec 1 '13-'19
5½s J-J ⎧52,500c&rJan 1 '13-'17
⎪57,500c&rJan 1 '18-'22
⎪62,500c&rJan 1 '29-'27
⎩ 3,500c&r.Jan 1 1928
3.74s J-D 4,000c...Dec '12-'15
4½s J-J ⎧ 2,000c..Jan 1 '13-'14
⎩20,000c..July 1 '15-'26
4s J-J 5,000c..Jan 1 '36-'40
4s '09 J-J ⎧ 8,000c&rJan 1 '13-'20
⎪14,000c&rJan 1 '21-'27
⎪ 5,000c&r..Jan 1 1928
⎩ 5,500c&r..Jan 1 1929
4½s'11 M-N ⎧28,000r..Nov 1 '16-'29
⎩27,000r..Nov 1 '30-'38
Greensburgh Bonds *(Annexed)*.
4s '00 A-O $8,000c..Dec 31 '12-'19
5s '07 A-O 15,000c..Dec 31 '12-'26
BOND. DEBT April 1911..$305,750
Assess. val. (70% act.) '10.16,394,060
School tax (per $1,000) 1910 ⎧White Plains..$7.29
⎪Harrison 7.47
⎩Greenburgh... 5.70
INTEREST payable at Home Sav. Bank, Saugerties Sav. Bank, Yonkers Sav. Bank, American Sav. Bank, Mechanics' Sav. Bank, N. W. Harris & Co., N. Y., and N. W. Halsey & Co., N. Y.

WHITE PLAINS, TOWN.
This town is in Westchester Co.
Road Bonds.
3½s J-J $78,000r 1929
4s J-J 60,000r...July 1 1932
3½s J-J 5,000r...Jan 1 1930
4½s'10 J-D ⎧ 1,000r...June 1 1915
⎩44,000r..June 1 '16-'37
4½s'12 F-A 30,000..Aug 1 '17-'31
BOND. DEBT April 1912 $188,000
Assess. val. (70% act.) '11.17,886,360
Tax rate (per $1,000) 11 ⎧Inside village...$6.91
⎩Outside village..11.00
⎩Light (outside).. 1.89
Population in 1910.....15,045
INT. at office of Town Supervisor.

WOLCOTT.
This village is in Wayne County.
Water-Works Bonds.
4½s'12 J-J $45,000r..July 15 '13-'42
BOND. DEBT July 1912....$51,000
Water debt (included)..... 45,000
Assessed valuation 1911.....564,059
Population in 1910.....1,216
INT. to registered holder in N. Y exchange.

WYOMING COUNTY.
Warsaw is the county seat.
Highway Bonds.
-s '10 --- $22,000.....
4½s'11 J-J 30,000..July 1 '22-'31
BOND. DEBT April 1912 $52,000
Assessed valuation 1911..17,862,363
Population in 1910.....21,088

YONKERS.

J. T. Lennon, Mayor; J. Miller, Compt.; F. G. Gertenbach, Auditor.
Yonkers is in Westchester County.
Incorp. June 1 1872.

Refunding Bonds.

4½s'08	A-O	$180,000	May 15	'13-'18	
4½s'08	A-O	42,000	June 15	'13-'18	
4s '09	A-O	157,500	Feb 1	'13-'19	
4½s'11	A-O	48,000	Apr 1	'13-'36	
4½s'12	A-O	50,000	Apr 1	'13-'37	

Fire Department Bonds.

4s '01	A-O	$5,000	Apr 1	1913	
3½s'03	A-O	50,000	Apr 1	'14-'23	
4s '06	A-O	15,000	Apr 1	'24-'26	
4½s'10	A-O	14,320	Aug 1	'13-'20	

City-Hall Bonds.

4½s'08	A-O	$40,000	May 1	'13-'28	
5½s'07	M-N	50,000	Apr 1	'18-'22	
4½s'08	A-O	80,000	June 15	'13-'28	
4½s'08	A-O	42,500	Dec 1	'13-'28	
4½s'09	A-O	45,000	Nov 1	'13-'29	
4½s'10	A-O	48,600	Aug 1	'13-'30	
4½s'10	A-O	19,000	Nov 1	'13-'30	
4½s'11	A-O	20,000	Oct 1	'13-'31	
4½s'12	A-O	10,000r	Oct 1	'13-'22	

Deficiency Bonds.

4½s'10	A-O	$32,000	May 1	'13-'20	

Hospital Bonds.

4½s'11	A-O	$71,250	Oct 1	'13-'31	
4½s'11	A-O	47,500	July 1	'13-'31	

Local Improvement Bonds.

4½s'09	A-O	$86,700	July 1	'13-'29	
4½s'11	A-O	18,050	Feb 1	'13-'31	
4½s'11	A-O	19,000	May 1	'13-'31	
4½s'11	A-O	115,000	Oct 1	'13-'31	
4½s'12	A-O	95,000	Mch 1	'13-'31	
4½s'12	A-O	56,000r	Apr 1	'13-'26	

Road Improvement Bonds.

4½s'08	A-O	$40,000	May 1	'13-'28	
4s '08	A-O	40,000	Aug 15	'13-'28	
4½s'09	A-O	34,000	July 1	'13-'29	
4½s'10	A-O	22,500	Aug 1	'13-'30	
4½s'11	A-O	20,000	Oct 1	'12-'31	

Assessment Bonds.

4½s'08	A-O	$70,000	Dec 1	'12-'18	
4s '09	A-O	35,000	Apr 1	'13-'19	
4½s'10	A-O	40,000	May 1	'13-'20	
4½s'11	A-O	90,000	Feb 1	'13-'21	
4½s'11	A-O	90,000	Sept 1	'13-'21	
4½s'12	A-O	150,000r	Apr 1	'13-'32	
4½s'12	A-O	120,000r	Oct 1	'13-'22	

Revenue Bonds.

4½s'08	A-O	$175,000	Apr 1	1913	
4½s'09	A-O	50,000	May 1	1914	
4½s'10	A-O	125,000	May 1	1915	
4½s'11	A-O	125,000	May 1	1916	
4s '02	A-O	5,800	Nov 1	1912	
4½s'12	F-A	100,000r	May 1	1915	
		150,000r	May 1	1917	

Public Building and Dock Bonds.

4s '03	A-O	10,000	Nov 1	1914	
4s '05	A-O	14,700	Nov 1	'14-'15	
4½s'07	A-O	9,500	Nov 1	1916	
5½s'07	A-O	20,000	Nov 1	'17-'18	

Irving Park Bonds.

3½s'02	F-A	$10,000	May 1	'16-'17	

Public Bath Bonds.

4s '95	A-O	$5,000	Apr 1	1915	

Street-Paving Bonds.

4s '93	A-O	$30,000	Apr 1	'13-'15	
4s '94	A-O	93,341	Apr 1	'17-'25	
4s '99	A-O	24,900	Apr 1	'17-'27	
3½s'00	A-O	15,000	Apr 1	'28-'29	
3½s'03	A-O	12,000	Apr 1	'29-'30	
4s '04	A-O	6,380	Apr 1	'30-'31	
4s '09	A-O	15,000	Feb 1	'13-'27	
4½s'12	A-O	14,000r	Oct 1	'13-'26	

Public-Building Bonds.

4s '99	F-A	$10,000	Apr 1	1913	
4s '09	A-O	55,250	May 1	'13-'29	
4½s'09	A-O	25,500	July 1	'13-'29	
4½s'11	A-O	19,000	May 1	'13-'31	
4½s'11	A-O	9,500	July 1	'13-'31	
4½s'12	A-O	20,000r	Oct 1	'13-'32	

Public-Park Bonds.

3½s'99	M-N	$120,000	May 1	'13-'24	
3½s'01	M-N	6,000	May 1	'13-'15	
4s '03	M-N	3,000	May 1	'16-'17	
4s '04	M-N	8,000	May 1	'17-'21	
4½s'07	M-N	17,000	May 1	'22-'24	
4½s'08	A-O	80,000	June 1	'13-'28	
4½s'08	A-O	21,250	Nov 1	'12-'28	
4½s'09	A-O	68,000	July 1	'13-'29	

Police and Fire Bureau Equip.

4½s'12	A-O	$12,000r	Oct 1	'13-'24	

School Bonds.

3½s'90	A-O	$2,500	Apr	1 1913	
4s '92	A-O	30,000	Apr 1	'13-'19	
4s '94	A-O	82,000	Apr 1	'20-'36	
4s '95	A-O	15,000	Apr 1	'37-'39	
4s '96	A-O	81,000	Apr 1	'25-'55	
3½s'97	A-O	105,000	Apr 1	'56-'76	
3½s'98	A-O	4,000	Apr 1	'19-'25	
3½s'98	A-O	17,000	Apr 1	'77-'80	
3½s'98	A-O	7,000	Apr 1	'79-'81	
3½s'98	A-O	500	Apr	1 1913	
3½s'00	A-O	41,000	Apr 1	'13-'20	
3½s'00	A-O	30,000	Apr 1	'15-'17	
3½s'01	A-O	41,150	Apr 1	'20-'24	
3½s'01	A-O	13,000	Apr 1	'20-'25	
3½s'02	A-O	160,700	Apr 1	'26-'39	
3½s'03	A-O	15,000	Apr 1	'40-'41	
4s '03	A-O	117,500	Apr 1	'42-'53	
4s '04	A-O	69,400	Apr 1	'53-'60	
4s '05	A-O	133,700	Apr 1	'20-'29	
4s '06	A-O	108,650	Apr 1	'30-'39	
4s '07	A-O	17,700	Apr 1	'48-'50	
4s '06	A-O	15,500	Apr 1	'47-'48	
4½s'07	A-O	60,000	Apr 1	'51-'56	
4½s'06	A-O	70,000	Apr 1	'40-'46	
4½s'07	A-O	109,000	Apr 1	'57-'67	
5½s'07	A-O	9,350	Apr	1 1950	
4½s'08	A-O	52,000	July 1	'13-'28	
4½s'08	A-O	12,800	Sept 1	'13-'28	
4½s'08	A-O	100,000	Sept 1	'13-'28	
4s '09	A-O	10,030	Mch 1	'13-'29	
4s '09	A-O	55,250	May 1	'13-'29	
4½s'09	A-O	93,500	July 1	'13-'29	
4½s'09	A-O	36,000	Nov 1	'12-'29	
4½s'10	A-O	71,100	Mch 1	'13-'30	
4½s'10	A-O	36,000	Aug 1	'13-'30	
4½s'10	A-O	72,000	Oct 1	'13-'30	
4½s'10	A-O	36,000	Nov 1	'13-'30	
4½s'11	A-O	76,000	May 1	'13-'31	
4½s'11	A-O	55,100	July 1	'13-'31	
4½s'12	A-O	68,000r	Apr 1	'13-'29	

Water Bonds.

7s '74	A-O	$25,000	Apr	1 1913	
7s '75	A-O	75,000	Apr 1	'13-'14	

Water Bonds.—(*Con.*)

4s '83	A-O	$70,000	Apr 1	'13-'15	
4s '84-'87	A-O	30,000	Apr 1	'15-'16	
4s '86	A-O	25,000	Apr 1	1916	
4s '88	A-O	30,000	Apr 1	'16-'17	
4s '89	A-O	15,000	Apr 1	1917	
3½s'90	A-O	20,000	Apr 1	1917	
4s '91	A-O	35,000	Apr 1	'17-'18	
4s '92	A-O	65,000	Apr 1	'13-'17	
4s '93	A-O	100,000	Apr 1	'18-'19	
4s '94	A-O	150,000	Apr 1	'20-'22	
4s '95	A-O	60,000	Apr 1	'13-'14	
4s '96	A-O	50,000	Apr 1	'15-'16	
4s '97	A-O	25,000	Apr 1	'14-'17	
4s '99	A-O	25,000	Apr 1	1919	
3½s'00	A-O	25,000	Apr 1	1920	
3½s'01	A-O	50,000	Apr 1	1921	
3½s'02	A-O	60,000	Apr 1	1921	
4s '03	A-O	125,000	Apr 1	'22-'23	
4s '04	A-O	150,000	Apr 1	1924	
4s '05	A-O	60,000	Apr 1	'23-'25	
4s '06	A-O	175,000	Apr 1	'25-'26	
4s '07	A-O	60,000	Apr 1	1926	
4½s'07	A-O	150,000	Apr 1	1927	
5s '08	M-S	90,000	Mch 2	'13-'48	
4½s'08	A-O	72,000	July 1	'13-'48	
4½s'08	A-O	74,000	Nov 1	'12-'48	
4s '09	A-O	46,250	May 1	'13-'49	
4½s'09	A-O	38,000	Nov 1	'12-'49	
4½s'10	A-O	76,000	May 1	'13-'50	
4½s'10	A-O	38,000	Nov 1	'13-'50	
4½s'11	A-O	39,000	May 1	'13-'51	
4½s'11	A-O	78,000	July 1	'13-'51	
4½s'12	A-O	80,000	Mch 1	'13-'52	
4½s'12	A-O	100,000r	Oct 1	'13-'32	

INT. on the above bonds is payable in New York exchange.

RECAPITULATION OF DEBT SEPT. 23 1912.

Refunding bonds	$477,500 00
Fire Department bonds	84,320 00
City-Hall bonds	345,100 00
Deficiency bonds	32,000 00
Hospital bonds	122,500 00
Local-impt. bonds	389,750 00
Road-impt. bonds	156,500 00
Assessment bonds	475,000 00
Revenue bonds	725,000 00
Public-building & dock bonds	60,000 00
Irving Park bonds	10,000 00
Bath bonds	5,000 00
Street-paving bonds	196,621 01
Building bonds	119,250 00
Park bonds	323,250 00
School bonds	2,135,430 00
Water bonds	2,287,250 00
Certfs. of indebtedness	400,000 00
Local- improv't notes	500,000 00
Total Sept 23 1912	$8,844,471 09
Deductions—	
Revenue bonds	$725,000 00
Water bonds, issued after Jan. 1 1908	632,250 00
Ctfs. of indebtedness	400,000 00
Yonkers bonds in Water Bond Sinking Fund	233,000 00
	$1,990,250 00
Debt to be counted in ascertaining the power to become further indebted	$6,854,221 01

Assessment bonds, revenue bonds, certificates of indebtedness and local improvement notes are issued in anticipation of the collection of taxes and assessments and paid from the receipts thereof.

Refunding bonds are issued to refund $277,500 redemption bonds, $60,000 assessment bonds and $42,000 tax-relief bonds and paid from moneys received from taxes, assessments and redemption of lands purchased by the city for non-payment of taxes and assessments.

Water bonds are paid from receipts of Water Bond Sinking Fund.

Prior to Jan. 1 1908, the School Bonds were issued by the Board of Education and the water bonds by the Water Board. Since the date referred to, however, all bonds of the city have been issued under the Uniform Charter for cities of the second class. Chapter 452 of the Laws of 1908 repeals the Acts under which the Board of Education and the Water Board were created separate bodies.

CITY PROPERTY.—Real estate owned by the city is assessed at $6,739,752, including water works valued at $2,950,000.

ASSESSED VALUATION.—The city's assessed valuation has been:

	Real Estate.	*Personal Property.*
1912	$76,984,920	$2,856,900
1911	72,942,945	2,885,803
1910	64,855,640	2,206,103
1905	45,980,905	3,252,000
1900	35,124,400	3,086,830
1890	22,574,226	398,240
1880	10,024,677	430,295

	Total Assessed Valuation.	*Ave. Rate of Tax per $1,000.*
1912	$79,841,820	$28.997595
1911	75,828,748	25.426109
1910	68,061,743	26.0817
1905	49,232,905	24.4848
1900	38,211,230	23.709
1890	22,972,466	17.3902
1880	10,454,972	

POPULATION.—In 1910 was 79,803; in 1905 it was 61,716; in 1900 it was 47,931; in 1890 it was 32,033; in 1880 it was 18,892.

YORKVILLE.

This village is in Oneida County.
Inc. 1902. Population 1910, 691.

Sewer Bonds.

4.35s'11	A-O	$22,000	Apr 15	'16-'37	

Street Bonds.

4.35s'11	A-O	$12,500	Apr 15	'13-'37	

TOTAL DEBT ---------- (?)

ADDITIONAL STATEMENTS.

In the table below we give statements regarding minor civil devisions in New York State which are not represented among the foregoing detailed reports. We add in each case the population from the U. S. Census of 1910.

Place—	*Bonded Debt.*	*Floating Debt.*	*Assessed Valuation.*	*Tax per $1,000.*	*Pop'n 1910.*
Adams (V), Jefferson County	$37,500	None	*a*$853,625	*a*$10.30	1,458
Albion (V), Orleans County	70,000	------	*a*3,860,665	*a*13.21	5,016
Alexandria Bay (V), Jeff'n Co	80,876	None	*a*1,065,150	*a*17.50	1,899
Alfred (V), Allegany County	28,000	1,500	*y*160,875	*y*15.00	759
Allegany (V), Cattaraugus Co	38,000	------	*d*288,000	*d*8.66	1,286
Altamont Un. Fr. S. D. No. 1	32,300	------	*x*767,892	-----	------
Amityville School Dist. No. 6	31,500	None	*x*1,634,280	*x*11.20	------
Angelica (T), Allegany Co	35,000	None	*x*598,314	*y*22.43	1,668
Arcadia (T), Wayne County	67,000	None	*x*3,976,840	*x*9.71	8,672
Avon Union Free S. D. No. 1	32,000	None	*x*1,134,330	*x*10.00	------
Babylon (T), Un. Fr. S. D. No6	31,500	------	*x*1,634,280	*x*11.20	------
Babylon (V), Suffolk County	27,000	None	-------	-----	2,600
Ballston Spa Un. Fr. S. D. No. 1	33,000	------	*x*2,000,000	*x*7.00	------
Batavia Union Free S. D. No. 2	42,000	None	*y*7,126,085	*y*6.43	------
Belfast (T), Allegany County	34,000	None	*x*856,959	*y*14.00	1,773
Big Flats (T), Chemung Co	$30,156	None	*x*$1,046,500	*x*$13.70	1,535
Blasdell (V), Erie County	30,000	None	*x*829,351	*y*15.70	849
Boonville (V.) Oneida Co	66,000	------	-------	-----	1,794
Brewster (V), Putnam County	56,000	------	*x*1,101,725	*x*4.80	1,296
Camden (V), Oneida County	46,700	------	*x*749,945	10.50	2,170
Camillus Un. Fr. S. D. No. 9	a40,000	------	-------	-----	------
Canastota (V), Madison Co	87,000	None	*x*1,114,575	*x*14.00	3,447
Carthage School District	31,000	------	1,291,435	*x*16.10	------
Castile (V), Wyoming County	41,600	None	*a*629,007	*a*9.78	1,040
Catskill (T), Greene County	41,000	None	*a*4,242,225	*a*16.68	9,066
Catskill Union Free S. D. No. 1	41,000	None	*x*2,651,050	*x*8.60	------
Cattaraugus County	39,000	None	*x*28,180,727	*x*4.26	65,919
Champlain (V), Clinton Co	28,000	None	*x*243,660	*x*14.00	1,280
Chateaugay (T), Franklin Co	32,000	None	*x*778,935	*x*4.88	2,840
Chautauqua County	65,000	None	*x*55,189,915	*x*3.00	105,126
Cheektowaga Un. F. S. D. No. 7	37,400	None	*x*1,806,415	*x*11.63	------
CherryCreek (T), ChautauquaCo	32,000	------	*x*487,053	*y*16.00	1,380
Cincinnatus (T), Cortland Co	28,000	5,400	*y*457,527	*y*13.73	965
Clayton (V), Jefferson County	39,548	------	*y*979,260	*y*14.00	1,941
Clayton School District No. 8	27,000	None	*y*$810,000	*d*$9.00	------
Clinton (V), Oneida County	26,500	600	*x*656,390	*x*10.00	1,236
Cohocton (T), Steuben County	28,000	None	*y*1,633,710	*y*8.07	2,926
Cohocton (V), Steuben County	36,000	None	*a*377,885	*a*10.00	838
Cold Spring (V), Putnam Co	87,000	None	*a*1,206,800	*a*8.60	2,549
Corinth (V), Saratoga County	103,000	None	*x*848,962	*x*22.20	2,166
Corinth Un. Free S. D. No. 7	30,000	------	*x*978,556	*x*14.30	------
Covert (T), Seneca County	26,000	None	*x*1,377,975	*x*8.40	1,947
Coxsackie (V), Greene County	47,000	------	*a*1,236,825	*a*8.40	2,494
Croghan (V), Lewis County	29,000	------	-------	-----	621
Cuba Union Free S. D. No. 1	36,500	None	*x*1,081,450	*x*11.30	------
Delhi (V), Delaware County	42,000	------	*x*808,625	*x*8.00	1,736
De Ruyter (T), Madison Co	37,000	------	*x*586,162	*x*18.50	1,196
Dryden Un. Fr. S. D. No. 8	25,000	------	-------	*y*6.40	------
Eastchester Un. Fr. S. D. No. 1	45,000	15,000	*d*1,430,000	*d*18.64	------
Eastchester Un. Fr. S. D. No. 2	44,000	None	1,309,800	*x*19.13	------
Easthamp'n (T) Un. F. S. D. No. 5	48,800	None	*x*2,475,180	*x*14.40	------
East Syracuse Sch. D. No. 5	26,000	------	-------	*x*10.50	------
Eaton (T.), Madison County	29,000	None	*x*1,151,605	*x*15.20	2,417
Ellenville (V.), Ulster County	56,000	None	*x*321,830	*x*28.60	3,114
Essex County	58,000	None	*x*12,707,368	-----	33,458
Farmingdale (V.), Nassau Co	35,000	None	*a*400,000	*a*9.20	1,567
Fayetteville (V), Onondaga Co	34,000	1,000	*a*550,325	*a*30.00	1,481
Friendship (V.), Allegany Co	31,200	None	*x*523,585	*x*6.66	1,218
Glenville (T) Un. Fr. S. D. No. 2	49,500	None	*a*1,279,000	*a*18.70	------
Goshen (V), Orange County	48,000	None	*x*1,649,700	*x*9.76	3,081
Great Neck Sch. Dist. No. 7	26,000	None	*a*3,587,765	*a*9.20	------
Greene (V), Chenango County	61,500	2,500	*y*567,377	15.16	1,275
Green Island (V), Albany Co	36,500	------	2,309,581	18.10	4,737
Greenport (V), Suffolk County	53,750	750	*a*1,979,200	*a*7.40	3,089
Greenwich & Easton Union Free School District No. 3	45,000	None	*y*1,164,782	*y*8.70	------
Groton (V), Tompkins Co	36,900	None	*x*573,025	*x*11.25	1,260
Hamburg (T), Un. Fr. S. D. No. 8	33,500	None	*x*836,551	*x*11.20	------
Hamilton (V), Madison Co	76,500	None	*x*994,120	*x*6.70	1,689
Hornellsville Sch. Dist. No. 7	42,000	None	*x*6,778,455	*x*8.85	------
Horseheads (V), Chemung Co	35,500	None	*d*530,691	*d*15.09	1,177
Islip Un. Fr. Sch. Dist. No. 1	35,000	None	*a*4,400,000	*a*7.70	------
Kenmore Un. Fr. S. D. No. 1	60,500	------	1,668,796	3.98	------
Lakewood (V), Chatauqua Co	27,000	------	*x*673,978	*x*12.00	564
Liberty (V), Sullivan Co	52,500	1,000	*x*811,850	*x*20.00	2,072
Lowville (V), Lewis County	59,000	None	*x*2,092,225	*x*4.84	2,940
Manlius (T), Onondaga Co	79,500	------	*d*3,378,400	*d*7.53	6,016
Manlius Sch. Dist. No. 6	31,000	None	*x*584,069	*x*12.84	------
Marcellus (V), Onondaga Co	32,000	None	*y*443,750	*y*12.62	917
Mayville (V), Chautauqua Co	27,140	None	*a*587,185	-----	1,122
Mechanicville School District	38,850	None	*x*2,658,590	*x*8.50	------
Mineola (V), Nassau County	44,500	None	*a*1,212,248	*a*11.50	1,981
Monroe Un. Fr. Sch. Dist. No. 1	41,250	None	*a*724,943	*a*13.80	------
Moravia (V), Cayuga County	48,500	None	*x*687,810	*x*30.000	1,324
Mt. Morris (V), Livingston Co	46,000	2,000	956,000	-----	2,781
Mt. Pleasant (T), WestchesterCo.	184,124	------	*y*11,932,300	-----	11,863
Naples (T), Ontario County	41,000	22,000	781,581	19.41	2,349
Nelson (T), Madison County	38,000	None	*x*564,175	*x*15.60	1,139
Newark Union S. D. No. 8	31,000	------	-------	-----	------
Newfield (T), Tompkins Co	28,000	None	*y*763,100	*y*10.40	1,509
New Hartford (V), Oneida Co	27,000	------	-------	----	1,195
New Hyde Park Union Free School District No 5	26,500	None	*x*425,733	*x*16.50	------
New Lebanon (T), ColumbiaCo	43,000	None	*x*571,377	*x*23.12	1,378
Newport (V), Herkimer Co	31,500	None	*x*392,150	*x*8.20	583
North Elba (T), Essex County	61,000	------	*y*1,243,175	*y*20.70	3,896
Northport (V), Suffolk Co	*31,250	------	-------	-----	2,096
Norwich (V), Chenango Co	177,804	------	2,307,130	-----	7,422
Ontario (T), Wayne County	28,500	------	1,015,208	11.04	2,672
Oswegatchie (T), St. Law'ce Co	27,000	None	*d*7,099,470	*d*6.20	2,235
Otselic (T), ChenangoCounty	32,500	None	*x*399,125	*x*24.90	1,104
Owego (V), Tioga County	68,000	None	*x*2,887,080	*x*15.64	4,633
Owego School District No. 1	28,000	None	*a*2,914,340	*a*7.20+	------
Painted Post (V), Steuben Co	56,000	None	*y*475,705	*y*13.04	1,224
Palatine (T), Montgomery Co	30,000	------	*x*1,724,530	*x*13.92	2,517
Patchogue (V), Suffolk Co	40,000	None	*y*3,109,715	*y*6.80	3,824
Pawling (V), Dutchess Co	33,000	3,000	*a*503,478	*a*12.315	848
Penfield (T); Monroe County	27,250	2,400	*x*1,486,253	*x*9.83	2,977
Penn Yan School District	28,000	None	*x*2,451,385	*x*7.15	------
Philadelphia (V), Jefferson Co	41,000	None	*x*349,960	*x*8.00	842
Philmont (V), Columbia Co	41,500	------	1,154,741	-----	1,813
Port Henry (V), Essex County	44,600	None	*x*749,380	*x*17.94	2,266
Potsdam (V), St. Lawrence Co	50,000	------	*d*2,042,530	*d*9.56	4,036
Red Hook (V); Dutchess Co	30,000	None	*a*777,559	*a*7.50	960
Richfield Spgs. (V), Otsego Co	39,000	None	*a*850,000	*a*13.00	1,503
Rouses Point (V); Clinton Co	40,700	None	*x*336,075	*x*18.00	1,638
Sangerfield & Marshall Union Free Sch. Dist. No. 11	26,000	None	*x*687,120	*x*12.37	------
Saratoga (T), Saratoga Co	44,000	None	*d*1,509,395	*d*11.14	3,942
Schoharie (V), Schoharie Co	26,400	None	*x*398,754	*x*8.70	996
Schroeppel (T), Oswego Co	28,000	None	*a*1,396,329	*a*10.60	2,707
Schuylersville (V), Saratoga Co	46,200	None	*x*319,480	*x*25.00	1,614
Sharon Spgs. (V), Schoharie Co	*32,040	------	*x*498,925	*x*12.60	459
Sherburne (V), Chenango Co	46,000	------	452,240	21.68	960
Shortsville (V), Ontario Co	30,000	None	*x*515,345	*x*9.18	1,121
Solon (T), CortlandCounty	48,800	None	*x*241,625	*x*31.40	5,178
So. GlensFalls (V), Saratoga Co.	90,000	None	*x*918,871	*x*15.25	2,247
Spencerport (V), Monroe Co	44,588	None	*x*524,371	*x*6.50	1,000
Springville (V), Erie County	67,024	6,300	*x*890,250	*x*11.84	2,246
Stamford (V), Delaware Co	41,000	------	*a*680,235	-----	973
Stockbridge (T), Madison Co	25,000	None	*x*708,515	*x*12.00	1,485
Suffern (V), Rockland Co	28,000	11,000	*a*2,844,895	*a*5.90	2,663
Ticonderoga (V), Essex Co	52,000	None	*x*1,075,655	*x*16.65	2,475
Tompkins County	50,000	------	*x*20,064,681	-----	33,647
Tuxedo Un. Sch. Dist. No. 6	35,200	None	*x*3,877,200	*x*4.36	------
Ulysses (T), Tompkins County	30,000	------	*y*1,235,775	*y*12.20	2,612
Union (V), Broome County	45,350	None	*x*508,935	*x*15.80	1,544
Walden (V), Orange County	35,000	None	*y*1,635,943	*y*10.00	4,004
Webster (V), Monroe County	32,000	None	*d*355,940	4.50	1,032
Wellsville Un. Fr. S. D. No. 1	78,400	None	*x*1,932,855	*x*12.60	------
Westfield Sch. Dist. No. 1	30,000	None	*x*1,861,281	*x*8.60	------
Whitehall (V), Washington Co	50,000	------	*a*1,730,525	*a*11.97+	4,917
Wilson (T), Niagara County	61,000	None	*x*1,391,564	-----	2,979

*Total debt. *d* Figures for year 1909. *y* Figures are for 1910. *x* Figures are for 1911. *a* Figures are for 1912.

State of New Jersey.

ITS

DEBT, RESOURCES, ETC.

Admitted as a State.....One of Original Thirteen
Total area of State (square miles).....7,815
State Capital.....Trenton
Gov.(term exp. Mon. bef.3d Tues.,Jan.'14, Woodrow Wilson
Secretary of State (term exp. Apl. 1 '17...David S. Crater
Treasurer (term expires Mch. 1 1913)...Daniel S. Voorhees
Comptroller (term expires Feb. 20 1914)...Edw. I. Edwards

LEGISLATURE meets annually the second Tuesday of January, and there is no limit to the length of the session.

HISTORY OF DEBT.—New Jersey has always been a conservative State; there are consequently no facts out of which to construct a history of debt issues. In a report made in 1838 the financial officer of the State affirmed that New Jersey had put out no obligations of any kind or loaned its credit to any company. The constitution of 1844 forbade the creation of a State debt exceeding one hundred thousand dollars *except* for purposes of war, &c. This exception, under which it was allowable to exceed the hundred-thousand-dollar limit, became operative on the occasion of the breaking out of the Civil War. Quite a debt was created at that period. The last of these war bonds was retired on Jan. 1 1902.

TOTAL DEBT.—With the exception of $116,000 certificates issued to the Commissioners of the Agricultural College under Act approved June 13 1895, the State is now clear from debt, and has been since Jan. 1 1902. At previous dates the debt was:

Nov. 1 1901	$71,000	Nov. 1 1895	$660,400
Nov. 1 1898	194,000	Nov. 1 1894	735,400
Nov. 1 1897	394,000	Nov. 1 1880	1,996,300
Nov. 1 1896	593,400	Nov. 1 1866	3,395,200

On Nov. 1 1911 the cash balance on hand in the State Fund was $3,121,081.20; this fund also held on the same date 1,887 shares (par value $188,700) of the stock of the United Railroad & Canal Companies of New Jersey, the market value of which amounts to about $475,000. The State School Fund on Nov. 1 1911 held securities to the amount of $5,327,314.16; cash balance on hand for investment, $189,675.11.

ASSESSED VALUATION.—The asssed valuation for a series of years has been as below. Under new tax laws the assessment beginning with 1906 has been made at supposed full value—a much higher basis than in former years.

1911	$2,166,735,535	1902	$952,560,540	1888	603,676,953
1910	2,045,898,214	1901	918,418,741	1886	573,256,303
1909	1,949,687,287	1900	891,237,286	1884	554,828,114
1908	1,843,001,178	1898	844,354,193	1882	534,917,876
1907	1,841,527,418	1896	794,428,048	1880	518,617,518
1906	1,570,210,073	1894	774,398,332	1878	531,851,849
1905	1,153,682,961	1892	742,759,082	1876	596,833,707
1904	1,055,379,023	1890	649,979,700	1874	619,057,903
1903	1,008,062,612				

In addition to the above, valuation of railroad and canal property in 1900 was $219,656,014, in 1902 $223,486,392, in 1903 $227,195,115, in 1904 $231,655,525, in 1905 $236,720,571, in 1906 $194,532,469, in 1907 $200,045,173, in 1908 $272,182,490, in 1909 $279,059,611, in 1910 $286,546,453 and in 1911 $284,542,181. The values of railroad and canal property from 1906 to 1911 incl. do not include 2d class RR. property, the latter being given in the totals shown above for those years. No general tax is imposed in New Jersey, the State deriving its revenue from other sources.

POPULATION OF STATE.—Population has been as follows:

1910	2,537,167	1870	906,096	1820	277,575
1905	2,144,134	1860	672,035	1810	245,562
1900	1,883,669	1850	489,555	1800	211,149
1890	1,444,933	1840	373,306	1790	184,139
1880	1,131,116	1830	320,823		

DEBT LIMITATIONS.—The provisions of law limiting and regulating the debt-making power in New Jersey will be better understood and the information will be made more serviceable to the investor if arranged in accordance with the civil divisions to which the provisions apply.

(1) *THE STATE* is restricted as to its debt-making power by the State constitution. In Article IV, Section VI, paragraphs 3 and 4 the whole subject is disposed of. The third paragraph forbids a loan of the State's credit and the fourth paragraph forbids the creation of debt. These provisions are as follows:

3. The credit of the State shall not be directly or indirectly loaned in any case.

4. The Legislature shall not in any manner create any debt or debts, liability or liabilities of the State which shall singly or in the aggregate, with any previous debts or liabilities, at any time exceed one hundred thousand dollars, except for purposes of war, or to repel invasion, or to suppress insurrection, unless the same shall be authorized by a law for some single object of work, to be distinctly specified therein; which law shall provide the ways and means, exclusive of loans, to pay the interest of such debt or liability as it falls due, and also to pay and discharge the principal of such debt or liability within thirty-five years from the time of the contracting thereof, and shall be irrepealable until such debt or liability and the interest thereon are fully paid and discharged; and no such law shall take effect until it shall, at a general election, have been submitted to the people, and have received the sanction of a majority of all the votes cast for and against it at such election; and all money to be raised by the authority of such law shall be applied only to the specific object statd therelin, and to the payment of the debt thereby created. This section shall not be construed to refer to any money that has been, or may be, deposited with this State by the Government of the United States.

According to the foregoing (4th paragraph), the power of the State for making debt is limited to $100,000, except (1) for purposes of war, &c., and (2) when the authorization is for some single object of work specified therein, &c. In the latter case the mode of procedure is, as will be seen, given in the same paragraph of the constitution.

CITIES, COUNTIES, TOWNS, &c., are also restricted in the making of certain kinds of debt by Article I, paragraphs 19 and 20, of the constitution. We give these paragraphs in full:

19. No county, city, borough, town, township or village shall hereafter give any money or property, or loan its money or credit, to or in aid of any individual, association or corporation, or become security for, or be directly or indirectly the owner of any stock or bonds of any association or corporation.

20. No donation of land or appropriation of money shall be made by the State or any municipal corporation to or for the use of any society, association or corporation whatever.

It will be noted that the above prohibitions are absolut

Article IV, Section VII, Paragraph 11, of the constitut forbids the passage by the Legislature of any special laws "regulating the internal affairs of towns and counties," the constitution directing that in this and all other cases where general laws are feasible, general laws shall be provided.

In compliance with this last provision the Legislature has passed many general laws relating to the bonded indebtedness of the different kinds of municipalities existing in New Jersey, which are counties, cities, towns, townships, boroughs, villages, school districts, and certain anomalous municipalities governed by Boards of Commissioners, or Improvement Commissions, and not specifically named as villages, which they really are. See Compiled Statutes of New Jersey 1910, under the following headings: Chosen Freeholders, Cities, Towns, Townships, Boroughs, Villages and Municipal Corporations.

There is no general debt limit for New Jersey municipalities, either constitutional or statutory.

The most important law applicable to the debt of all municipalities is the Act of Mar. 29, 1887, P. L. 1887, p. 67, Com. Stat. of 1910, p. 3676, which prohibits the issuance of bonds by any municipality which is in default in the payment of its past-due bonds, or the interest thereon, or in arrears for over six months in the payment of any State or county tax, or other legal indebtedness. A supplement to this Act passed in 1912 provides that the failure to pay interest or principal of bonds the validity of which is contested by the municipality in pending litigation is not to be deemed a default under said Act.

The constitutional prohibition above referred to against special legislation relating to the internal affairs of towns and counties has been so construed by the highest Court in New Jersey as to prevent special legislation relating to the internal affairs of any municipality. The word "towns" as used in the constitutional provision is construed in the broadest possible sense, so as to include cities, towns, townships, boroughs, villages, school districts and municipalities of every kind. The result of this is that while the Legislature may, and does, incorporate municipalities by Special Laws, naming them and defining their boundaries, Special Laws as to the government and powers of such municipalities cannot be passed. The old special charters, which many cities have and which were granted before Sept. 1875, when this constitutional provision was adopted, remain in force except so far as amended or repealed by general laws, as the constitutional prohibition prevents the amendment or repeal of these old special charters by a special law. Consequently, at almost every session of the Legislature in recent years, one or more laws have been passed providing generally for the government of cities, or some other class of municipalities, which laws, while general in form, are really passed for the benefit of some particular municipality. To avoid the amendment or repeal of the old special charters, the new laws by their terms do not take effect until accepted by the voters at an election held for that purpose, and usually only the particular municipality at whose solicitation a law is passed accepts it. This makes it necessary to inquire as to any municipality whether or not it has accepted any such laws in order to know how it is governed. These referendum charters, as they may be called, frequently contain special debt limits and other important provisions in regard to municipal finance, as did also the old special charters. Similarly, many acts granting power to municipalities are passed which do not provide a frame of government, but still take effect only on acceptance.

Counties, towns, townships, boroughs and villages are almost entirely governed by general laws applicable either to all municipal corporations or to those classes, except that a few of the older towns have special charters which are still in force so far as not inconsistent with general laws adopted since. Counties are governed by the General County Act of 1846, as amended, Comp. Stat. of 1910, p. 474, and there are numerous Acts giving powers either to all counties or to those of a certain population. Towns are governed by the General Town Law of 1895, P. L. 1895, p. 218, Comp. Stat. of 1910, p. 5518. This Act applies to all towns incorporated under it by referendum proceedings, and also to towns previously incorporated under other General Town Laws. Boroughs are governed by the General Borough Law of 1897, Comp. Stat. 1910, p. 226. This Act limits the bonded debt of boroughs to 15% of the assessed valuation. Townships are governed by the General Township Law of 1899, Comp. Stat. of 1910, p. 5567, which limits the bonded debt of townships to 10% of the assessed valuation. There are few villages in New Jersey, most of the former villages being now incorporated under some other form, but the remaining villages are mostly governed by the General Village Act of 1891, Comp. Stat. of 1910, p. 5727, which is known as The Winton Act.

The Act of Mar. 26 1896, appearing in the Comp. Stat. under the heading of "Municipal Corporations," Sec. 20 and 21, p. 3462, provided that thereafter no borough or village shold be incorporated except by special Act of the Legislature. While this Act operated to prevent the incorporation of boroughs and villages by referendum proceedings under previous general laws, it does not prevent subsequent action by the Legislature permitting such incorporation. It is, however, a declaration by the Legislature of its policy to incorporate municipalities by special Act, which policy has been pursued as to all municipalities since that date. This course has many advantages, the principal one of which is, that as to municipalities so incorporated there can be no question as to their corporate existence, name, and boundaries, which are fixed by the special Act. When the Legislature desires to incorporate a town, township, borough or village, it now does so by a special Act fixing the name and boundaries of the new municipality, and the new municipality thereupon becomes subject to the general laws affecting the class to which it belongs. In the case of new cities, the situation is more complicated, because there is no general Act relating to all cities and furnishing a form of government therefor which takes effect without acceptance by the voters or governing body of the city. Therefore, when the Legislature incorporates a new city, as it cannot by the Act of incorporation provide for its government, but can only fix its name and boundaries, the new city would be without any frame of government unless it should proceed to accept one of the general referendum charters. Cities under 12,000 population are governed by the Act of March 24 1897, Comp. Stat. of 1910, p. 1297, unless they have a special charter or have adopted a referendum charter. This is the course generally pursued, and frequently the Legislature has simultaneously incorporated a new city and passed a new referendum charter ostensibly for all cities, but which was intended to be, and was, accepted only by the new city. The effect of this is practically the same as if a special charter had been passed for the new city.

At the session of 1911 the Legislature adopted an Act providing for the commission form of government in cities, generally known as The Walsh Act, being Chap. 221 of the Laws of that year. This Act, (which only applies to municipalities accepting it at an election) provides that it may be so accepted by "cities, towns, boroughs and other municipalities." This left it uncertain whether on the one hand the Act applied to counties and school districts (which the Legislature probably did not intend) or whether, on the other hand, it could be accepted by villages and townships (which the Legislature probably did intend). This doubt has been set at rest by an amendment adopted by the Legislature at the session of 1912, which amended the title and body of the Act so as to make it applicable to cities, towns, townships, boroughs, villages and municipalities governed by boards of commissioners and improvement commissions, and to these only, so that it is now clear that counties and school districts are not affected. The Walsh Act has been accepted by only four of the larger municipalities in New Jersey, i. e., the cities of Trenton, Passaic, Atlantic

City and Long Branch, and, while submitted to the voters of a number of other cities, such as Jersey City, Paterson, Hoboken, Elizabeth and Bayonne, has been rejected by them. The Walsh Act limited the net bonded debt of cities accepting it to 10% of the assessed valuation of property therein, unless authorized by the voters at a special election. Said amendment of 1912 provides that such net bonded debt shall be determined by deducting from the gross bonded debt all water bonds, cash and investments held in sinking funds, and all bonds the payment of which is provided for in the current tax levy, but)makes the limit on debt without an election 15% instead of 10%.

Under the County Act of 1846, as amended, counties are governed by large Boards of Chosen Freeholders, each Freeholder being elected by the municipality, or portion thereof, that he represents. By the Strong Act (P. L. 1902, p. 65), counties accepting it at an election have a small Board elected at large consisting of 9, 7, 5 or 3 members, according to population. The Strong Act was amended by P. L. 1909, p. 294, and by two Acts passed in 1912 (P. L. 1912, p. 278, and p. 494), and revised and re-enacted by P. L. 1912, p. 619. P. L. 1912, p. 228, is a similar referendum Act applicable only to counties of the first class (population 200,000). Several counties have already accepted the Strong Act, and as the small Board ected at large represents one of the principles of the so-called commission form of government, it has been stated in the press that these counties ave accepted the "commission form of government," thus creating the false impression that they had accepted the Walsh Act.

School Districts are governed by the General School Law of 1903, Comp. Stat. of 1910, p. 4724, which provides that every incorporated city, town, ownship and borough shall be a school district. City school districts are overned by Art. VI of this law, which practically makes the Board of Education a branch of the City Government, and authorizes the issuance of bonds of the City for school purposes to an amount not exceeding 3% of the assessed valuation of the City. School districts in towns, townships and boroughs are governed by the provisions of Art. VII of this law, which originally provided for the issuance of bonds of such school districts (which are not obligations of the town, township or borough) as the legal voters might direct, without any limitation. But under an amendment of 1912 these bonds cannot run for more than 30 years or be issued in excess of 3% of assessed valuation. This amendment does not, however, affect the issuance of bonds already voted, but not issued. The School Law also provides that the voters of any city school district may accept the provisions of Art. VII of the School Law, and be governed like a town, township or borough district, and, on the other hand, town, township and borough school districts may accept the provisions of Art. VI of the School Law and be governed like a city district. This has been done chiefly by large towns, which found it cumbersome to submit all important matters as to taxation and bond issues to meetings of the voters, and the towns of West Hoboken, Kearny and Montclair have accepted and are governed by Art. VI. So far as we are aware, no city has accepted the provisions of Art. VII. The proceedings for the issuance of bonds of all school districts under Art. VII must be submitted to the Attorney-General for his approval before the bonds are issued.

· **SALE OF BONDS.**—By the Act of Apr. 9th 1910, P. L. 1910, p. 347. Comp. Stat. of 1901, p. 3685, all municipal bonds must be sold for not less than par at public sale on ten days' notice, unless the statute under which they are issued expressly authorizes private sale. By an amendment to this Act, passed in 1911 (P. L. 1911, p. 218), the notice must be given by two insertions in a local paper, and private sale to the sinking fund is allowed. The School Law of 1903, the Borough Law of 1897 and the Funding Act of March 23 1899, Comp. Stat. of 1910, p. 3681 (which last Act as amended applies to all municipalities except school districts and counties), expressly authorize private sale, as does the Grade Crossing Act of April 1 1912 and the County Funding Act of the same date which last Act authorizes the funding of floating debt of counties existing Jan. 1 1912. A supplement to the School Law, P. L. 1911, p. 514, prohibits the issuance of school bonds except after public sale on ten days' notice, unless previously offered to and rejected by the School Fund. This Act also requires all School Bonds to be signed, sealed, delivered and paid for in the State of New Jersey, such payment to be made by cash or certified check to the order of the custodian of school moneys, who is the Treasurer of the city, town, township or borough, as the case may be.

· **TAX EXEMPTION.**—By Sec. 3 of the General Tax Act of 1903, Comp. Stat. of 1910, p. 5075, bonds and other securities of the United States and of the State of New Jersey or any County, taxing district or school district of the State are exempt from taxation. This makes all New Jersey municipal bonds tax-exempt in that State.

· **LIMITATION OF TAX RATE.**—Chap. 116, Laws of 1906, provides that the ultimate maximum tax rate for all taxing districts of the State for county, school district and local purposes, shall be $17.50 for each $1,000 of assessed valuation, and requires a gradual reduction to said ultimate rate in taxing districts where the rate in 1905 exceeded that amount. The Act further provides an ultimate rate of taxation for county purposes of $5.00 per $1,000 of assessed valuation, and for a similar gradual reduction to said ultimate rate in counties which had a higher rate in 1905. This limitation does not apply to taxes required to raise any State tax or State school tax, or to pay judgments, all of which may be in addition to the rate limited by said Act. Therefore, any holder of bonds or other obligations of any New Jersey municipality, while he might not be able to compel the immediate levy of a tax to pay such obligations, (if such a levy would exceed the limit), could finally reach the same result by first reducing his claim to a judgment, and then compelling the levy of a tax to pay that judgment. These limitations are, therefore, not of much importance to investors in New Jersey municipal securities except as they limit the tax burden on the taxable property for other purposes.

SAVINGS BANKS' INVESTMENTS—POWERS AND RESTRICTIONS.

—The savings bank law of New Jersey was completely revised by the State Legislature of 1906, without, however, changing in any essential respects the investment provisions. We give below in full the investment sections of the new law.

VI. DEPOSITS—HOW INVESTED.

SECTION 33. No savings bank shall invest the moneys deposited with the same in any manner except as follows, to wit:

I. In stocks or bonds or interest-bearing notes or obligations of the United States, or those for which the faith of the United States is distinctly pledged to provide for the payment of the principal and interest thereof:

II. In the interest-bearing bonds of this State; or in any bonds authorized by the laws of this State to be issued by any commission appointed by the Supreme Court of this State, by virtue of any law of this State;

III. In the bonds of any State in the Union that has not, within ten years previous to making such investment by any such bank, defaulted in the payment of any part of either principal or interest in any debt authorized by any law of such State to be contracted.

IV. In the bonds of any county, township, municipality or school district of this State issued pursuant to the authority of any law of this State, *provided*, such county, township, municipality or school district shall not, within the five years next preceding, have defaulted in the payment of any part of either principal or interest of any legal debt or obligation thereof, and *provided further*, the total indebtedness of any borough or village does not exceed 10% of its assessed valuation, and such sch ol district bonds are by law charged upon all the property of the inhabitants of such district or in any interest-bearing obligation (other than obligations commonly known as improvement certificates) issued by the city, county, town, township, borough or village in which such bank is situated;

V. In the bonds of any city or county of any other State of the Union issued pursuant to the authority of any law of any such State; *provided*, no such city or county has, within ten years previous to making such investment, defaulted in the payment of any part of either principal or interest of any debt authorized by law of such State to be contracted; and *provided further*, the total indebtedness of any such city or county is limited by law to 10% of its assessed valuation;

VI. In first mortgage bonds of any railroad company which has paid dividends of not less than 4% per annum regularly on its entire capital stock for a period of not less than five years next previous to the purchase of such bonds, or in any consolidated mortgage bonds of any such company authorized to be issued to retire the entire bonded debt of such company.

VII. In bonds secured by mortgages which shall be a first lien on real estate situate in this State, and worth at least double the amount loaned thereon, but not to exceed 80% of the whole deposits shall be so loaned or invested; but in case the loan is on unimproved or unproductive real estate, he amount loaned thereon shall not be more than 30% of its actual value; and no investment in any bond and mortgage shall be made by any savings bank, except upon the report of a committee of at least three of the managers, and two members of which committee shall certify in writing to the value of the premises mortgaged, or to be mortgaged, according to their best judgment; such report shall be filed and preserved among the records of the bank;

VIII. In real estate strictly in accordance with the following provisions:

(*a*) A plot whereon is erected, or may be erected, a building or buildings requisite for the convenient transaction of its business, and from portions of which not required for its own use a revenue may be derived; the costs of such building or buildings and lot shall in no case exceed 50% of the net surplus of such bank except with the written approval of the Commissioner of Banking and Insurance; *provided*, the limitations as to the cost of such lot and building contained in this subdivision shall not apply to or affect any such investment heretofore made by a savings bank organized under a special charter;

(*b*) Such as shall have been purchased or acquired by it at sales upon the foreclosure of mortgages owned by such corporation, or upon judgments or decrees obtained or rendered for debts due to it, or in settlements effected to secure such debts, or in satisfaction of such mortgages; and all such real estate shall be sold by such bank within five years after the same shall have been so purchased, unless, upon application by such corporation to the Commissioner of Banking and Insurance, he shall extend the time within which such sale shall be made; the provisions of this section shall apply to all funds of any savings bank, including its reserve fund, and all investments of money and sales and transfers of securities may be made in the manner provided and made lawful in this Act, notwithstanding any provision in any special charter contained limiting the number of trustees or managers who shall act in the investment of moneys and the sale or transfer of stocks or securities.

SECTION 34. No savings bank shall loan the money on deposit with the same, or any part thereof, upon notes, bills of exchange or drafts, except upon the additional pledge of collateral security, which shall be of the same nature and character as those in which the money deposited may be invested as directed in the preceding section, or the capital stocks of national and State banks, or the capital stock or bonds of other corporations of this State which have not defaulted in the payment of interest or dividends, upon the collateral loaned upon, within two years next preceding the time of such loan, and then only to the extent of 80% of the market value of such collaterals; *provided*, the total amount of such loans shall not exceed 15% of the total deposits held by such savings bank.

INVESTMENT OF TRUST FUNDS.—This subject is covered by the Act of May 8 1907, Public Laws 1907, p. 382; Comp. Stat. of 1910, p. 3864, printed in full in "Chronicle" of Nov. 23 1907, p. 1352.

CITIES, COUNTIES AND TOWNS IN THE STATE OF NEW JERSEY.

ACQUACKANONK TOWNSHIP SCHOOL DISTRICT.

This district is in Passaic County.

School Bonds.

4½s	'06	M-N	$27,000c	June 1	'18-'44
			500,c	June 1	1945
4½s	'98	F-A	1,000c		1912
5s	'00	F-A	1,500c		1912-1914
4½s	'03	J-J	11,000c		1912-1924
4½s	'05	A-O	4,000c		1915-1922
4½s	'06	M-N	$12,000c	June 1	'18-'29
			500c	June 1	1930
4½s	'07	M-N	1,000c	May 1	1913
			500c	May 1	1914
			3,000c	May 1	'15-'17
			2,000c	May 1	'23-'24
			1,500c	May 1	1925
			5,000c	May 1	'26-'30
			10,000c	May 1	'31-'35
			1,400c	May 1	1936
4½s	'10	M-N	10,000c	May 1	'15-'19
			3,800c	May 1	1920
			50,000c	May 1	'21-'30
			40,000c	May 1	'31-'40
			16,000c	May 1	'41-'48
4½s	'06	M-N	$3,000c	June 1	'17-'19
			500c	June 1	1920
5s	'08	J-J	$32,000c	July 1	'13-'28
			1,000c	July 1	'29 & '44
			1,500c	July 1	1929
			28,000c	July 1	'30-'43
4½s	'11	M-N	8,000c		1916-1924
4½s	'12	M-N	$60,000c	May 1	'22-'51
			1,500c	May 1	1952

BOND. DEBT Sept 21 '12 $335,200
Assessed valuation 1912 9,700,000
Total tax (per $1,000) 1912 $13.00
Population in 1910 11,869

INT. on the bonds of '08, '10, '11 and 1912 is payable at the Citizens' Trust Co. of Paterson; on others at the First Nat. Bank of Paterson.

ASBURY PARK.

This city is in Monmouth County. Incorporated as a city in 1897.

Fire Bonds.

5s		A-O	$10,000c	Oct	1 1915
4s		J-J	6,000c	Jan	1 1915
4s	'04	J-D	19,000c	June 1	1934
4½s	'09	M-N	15,000c		1944

Beach Bonds.

4s		A-O	$250,000c	Apr	1 1933
4½s	'07	J-J	150,000c	July	1 1947
4½s	'11	J-J	150,000c	Jan	1 1951

Water Bonds.

5s		J-D	$60,000c	June 1	1915

(Subject to call June 1 1900.)

5s		J-D	$10,000c	June 1	1917
5s		J-D	50,000c	June 1	1924
5s		J-J	48,000c	Jan	1 1927
4s		J-J	22,000c	Jan	1 1928
4s	'06	A-O	22,000c	Apr	1 1936

School Bonds (*city's portion*).

5s		J-D	$59,000c	June 20	'13-'43

($2,000 due yearly.)

4½s	'07	J-D	$100,000c		1937

Park Improvement Bonds.

4½s	'11	J-J	$50,000c	Jan	1 1951

Library Bonds.

4s		M-N	$18,000c	Nov	1 1931

Sewer Bonds.

4s		A-O	$50,000c	Apr	1 1933
4s	'05	M-S	50,000c	Sept	1 1945
4½s	'07	J-J	75,000c	July	1 1942
4½s	'09	M-N	35,000c		1944
4½s	'12	J-J	75,000c	July	1 1947

FUND. DEBT Sept 23 '12 $1,259,000
Value city property 1,775,021
Total equalized val. 1911 11,436,031
Total tax (per $1,000) 1911 $2.602
Population in 1910 10,150

INT. payable at Treasurer's office.

ATLANTIC CITY.

This city is in Atlantic County. Incorporated March 3 1854. New charter adopted May 6 1902. Commission gov't accepted May 14 1912.

City-Hall Bonds.

4s g	'00	F-A	$90,000c	Aug	1 1930
4s g	'09	J-J	20,000c	Jan	1 1944

Public Library Bonds.

4s g	'03	J-J	$30,000c	Jan	1 1938
4s g	'05	J-J	5,000c	Jan 1	'13-'17

Tax Arrearage Bonds.

4½s g	'09	J-J	$100,000c	July	1 1914

Water Bonds.

5s g	'95	J-D	$761,000c	June	1 1925
4½sg	'96	M-S	100,000c	Mch	1 1926
4½sg	'97	J-J	12,000c	July	1 1917
4s g	'00	J-J	200,000c	July	1 1930
4s g	'01	J-J	70,000c	July	1 1931
4s g	'02	J-J	15,000c	July	1 1932
4s g	'03	J-J	75,000c	Jan	1 1933
4s g	'04	J-J	35,000c	July	1 1934
4½sg	'06	J-J	300,000c	July	1 1941
4½g	'10	J-J	160,000c	Jan	1 1945
4½g	'10	J-J	115,000c	July	1 1945
4½g	'11	J-J	75,000c	Jan	1 1946
4½g	'12	J-J	100,000c	Jan	1 1947

Mt. Vernon Avenue Bonds.

4½s	'08	J-J	$15,000c	Jan	1 1918

Bellevue Avenue Bonds.

4½sg	'10	J-J	$9,000c	July	1 1920

Albany Avenue Bonds.

4½sg	'09	J-J	$100,000c	July	1 1944

Crematory Bonds.

4½sg	'98	J-J	$40,000c	July	1 1918
4½sg	'00	J-J	10,000c	Jan	1 1920
4s g	'01	J-J	32,000c	Jan	1 1921

Paving Bonds.

4s g	'99	M-N	$74,000c	Nov	1 1919
4s g	'01	A-O	135,000c	Oct	1 1921
4s g	'02	A-O	15,000c	Oct	1 1922
4½sg	'04	M-N	195,000c	May	1 1924
4s g	'05	J-D	130,000c	June	1 1925
4s g	'06	A-O	80,000c	Apr	1 1926
4½sg	'07	J-J	250,000c	Jan	1 1927
4s g	'06	J-J	15,000c	Oct	1 1926
4½sg	'08	J-J	65,000c	Jan	1 1928
4½s	'08	J-J	70,000c	July	1 1928
4s g	'09	J-J	65,000c	Jan	1 1929
4½sg	'09	J-J	212,000c	July	1 1944
4½sg	'10	J-J	135,000c	July	1 1945
4½g	'11	J-J	70,000c	Jan	1 1946
4½s g		J-J	33,000c	July	1 1921
4½s g		J-J	7,000c	Jan	1 1921
4½s g		J-J	35,000c	Jan	1 1947

Hospital Bonds.

4s g	'06	M-S	$30,000c	Sept	1 1936
4½s	'07	M-S	70,000c	Sept	1 1937
4½g	'09	M-S	5,000c	Sept	1 1939

Drainage Bonds.

4½sg	'07	J-J	$20,000c	July	1 1937
4½sg	'09	J-J	100,000c	July	1 1938
4½g	'11	J-J	250,000c	Jan	1 1941
4½sg	'11	J-J	600,000c	Jan	1 1941

Atlantic Ave. Improv't Bonds.

4½s	'07	A-O	$44,000c	Oct	1 1937

City Improvement Bonds.

4½sg	'96	M-N	$49,000c	May	1 1916
4½sg	'98	A-O	5,000c	Apr	1 1918
4½sg	'99	M-N	10,000c	May	1 1914
4s g	'01	M-N	$14,000c	May	1 1916
			24,000c	May	1 1921
4s g	'05	A-O	55,000c	Apr	1 1925
4½sg	'08	J-J	55,000c	Jan	1 1928
4½g	'11	J-J	75,000c	Jan	1 1931
4½g	'12	J-J	20,000c	Jan	1 1932

Park Bonds.

4½sg	'99	J-J	$100,000c	July	1 1929
4½sg	'08	J-J	425,000c	July	1 1943
4½g	'10	J-J	175,000c	Jan	1 1945
4½sg	'10	J-J	102,000c	Jan	1 1945
4s g	'11	J-J	178,000c	Jan	1 1946

Conduit Bonds.

4s g	'06	M-N	$30,000c	May	1 1936
4½sg	'12	J-J	15,000c	Jan	1 1947

Sidewalk Bonds.

4s	'11	J-J	$20,000c	Jan	1 1914
4½ g	'11	J-J	10,000c	Jan	1 1916

Fire Department Bonds.

4s g	'02	J-J	$8,000c	July	1 1932
4s g	'03	J-J	10,000c	July	1 1913
4½sg	'07	J-J	25,000c	Jan	1 1937
4s	'06	J-J	128,000c	July	1 1926
4s g	'09	J-J	28,000c	Jan	1 1944
4½g	'10	J-J	55,000c	Jan	1 1945

Texas Avenue Bonds.

4½s	'08	J-J	$40,000c	July	1 1938

ATLANTIC CITY (*Concluded.*)—
Massachusetts Avenue Bonds.
4½s'08 J-J $30,000c...July 1 1928
Michigan Avenue Bonds.
4s g '06 A-O $7,000c...Oct 1 1936
Drexel Avenue Bonds.
4½g'11 J-J $4,000c...July 1 1915
Plaza Place Bonds.
4½g'11 J-J $6,000c...July 1 1921
Lighting Standard Bonds.
4½g'11 J-J $37,000c...July 1 1945
BOND. DEBT Sept 27 '12 $6,914,000
Sinking fund..... 1,884,000
NET DEBT Sept 27 '12.. 5,030,000
Water debt (incl. above).. 2,018,000
School debt (see below)
Sept 27 '12 (not incl. above) 1,012,000
Total assessed val. 1912...86,658,000
Tax rate (per $1,000) 1912...$18.70
Population in 1910.....46,150
Summer population (est)....300,000

INTEREST on the city-hall, public library, water 4s and 4½s of 1906, city improvt. 4s and 4½s of 1908, crematory bonds due 1920 and 1921; paving bonds due 1921, 1922, 1924, 1925, 1927, 1928, 1944, 1945, 1946 and 1947, fire-house bonds, park bonds, Texas Ave. bonds, Mass. Ave. bonds, Mt. Vernon Ave. bonds, drainage bonds of 1909, Drexel Ave. lighting standard; Plaza Place and hospital bonds is payable at the Hanover Nat. Bank, N. Y.; on the Albany Ave. bonds and paving bonds due 1929 at the Nat. Park Bank in N. Y.; on other bonds in Atlantic City.

ATLANTIC CITY SCHOOL DIST.
4½s'97 J-J $5,000c...July 1 '13-'14
5,000c...July 1 1914
3½s'00 M-S 10,000c...Mch 1 '13-'14
100,000c...Mch 1 '15-'24
4s g '04 J-J 50,000c...July 1 '13-'22
4s g '05 J-J 90,000c...July 1 '25-'30
12,000c...July 1 1931
4s g '06 J-J 5,000c...July 1 1931
60,000c...July 1 '32-'35
4s '06 J-J 16,000c...July 1 1936
4½s'07 J-J 70,000c...July 1 1937
4½g'08 J-J 120,000c...July 1 '38-'41
40,000c...July 1 1942
4½sg'09 J-J 120,000c...July 1 1943
4½sg J-J 139,000c...July 1 1945
4½g'11 J-J 170,000c...Jan 1 1946
BOND. DEBT Sept 27 '12 $1,012,000
Sinking funds..... 47,311

INTEREST on 4s and 4½s due in 1937 and the 4½s due 1938-1942 is payable at Hanover Nat. Bank, New York; on the 4½s due 1943 at the National Park Bank, New York; on other bonds in Atlantic City.

ATLANTIC COUNTY.
May's Landing is the county seat.
Building Bonds.
4s g '06 J-J $25,000r...Jan 1 '13-'17
12,000r...Jan 1 '13-'19
4s '08 J-J 10,000r...Jan 1 '13-'14
4s '10 J-J 20,000r...Jan 1 '15-'20
5s '10 J-J 40,000r...
Road Bonds.
4s J-J $10,000r...Jan 1 '13-'14
5s '11 J-J 100,000c...Jan 1 '21-'30
Bridge Bonds.
4s '08 J-J $20,000r...Jan 1 '13-'16
5s '11 J-J 60,000r...Jan 1 '20-'25
4½s'12 J-J 30,000c...Jan 1 '20-'25
BOND. DEBT Sept 1912.. $327,000
Total assessed val. 1912...11,061,963
(Assessm't about 80 or 90% act. val.)
County tax (per $1,000) 1912...$2.38
Population in 1910.....71,894
INT. at County Collector's office.

ATLANTIC HIGHLANDS.
This borough is in Monmouth Co. Inc. 1887; reinc. Sept. 15 1891.
Refunding Water Bonds.
4½s g J-J $60,000c...July 1 1928
Refunding Sewer Bonds.
4s g J-J $39,000c...July 1 1928
Electric-Light Bonds.
5s g '06 J-J $12,000c...Apr 2 1916
Water-Works Bonds.
5s g '06 J-J $6,000c...Apr 10 1921
Refunding Light Bonds.
4½sg'06 J-J $15,000r...May 10 1926
Funding Bonds.
5s g '04 J-J $10,000c...Jan 1 '13-'22
5s g '07 J-J 3,600r...Dec 31 '12-'15
BOND. DEBT Sept 1912.. $143,700
Floating debt..... 3,109
Sinking fund..... 10,800
Assess. val. (⅓ act.) '11...2,011,491
Tax rate (per $1,000) 1911...$21.80
Population in 1910.....1,645
INT. on funding bonds of 1907 at the Atlantic Highlands Nat. Bank; on others in New York.

BAYONNE.
This city is in Hudson County. Incorporated as a city 1869. Commission govt. defeated June 13 1911.
Road Construction Bonds.
5s '83 J-J $9,000...Jan 1 1913
6s '84 J-J 4,000...June 2 1914
4½s'03 J-J 35,000...Jan 1 1923
Funding Bonds.
4½sg'11 J-J $218,000c...June 1 1931
Court Room Bonds.
4s '01 M-S $2,600...Sept 13 1921
Library Site Bonds.
4s '02 M-S $5,000...Sept 2 1922
Funded Assessment Bonds.
5s '95 J-J $37,000...July 1 1915
5s '96 J-J 23,000...Jan 1 1916
5s '95 J-J 33,000...Jan 1 1925
Water Bonds.
4½g'02 J-J $15,000...Dec 1 1922
4s '98 J-J 16,000...Jan 1 1928
4s '02 J-J 53,000...Jan 1 1932
4½g'03 J-J 45,000...July 1 1923
Police Headquarters Bonds.
4s '05 J-J $43,000...July 1 1925
Track Elevation Bonds.
4½s'03 J-D $7,000...Dec 1 1923
School Bonds.
5s g '93 J-J $5,000...Nov 1 1913
5s '95 M-S 8,000...Mch 1 1915
5s '96 J-J 6,000...Jan 1 1916
4½s'96 J-J 70,000...Sept 1 1916
4½s'97 J-J 9,000...May 1 1917
4½s'98 J-J $100,000...Mch 1 1918
4s '99 J-J 6,000...Sept 1 1919
4s '01 J-J 12,000...July 2 1920
4s '01 J-J 2,000...Sept 16 1921
4s '02 J-J 11,500...Apr 1 1922
4s '02 J-J 12,500...Aug 18 1922
4½s'03 J-J 100,000...Mch 2 1933
4s '05 J-J 6,750...Mch 1 1935
4½g'07 J-J 49,400...Jan 1 1922
5s g '08 J-J 160,000c...Apr 1 1928
5s '08 M-N 265,000...Nov 1 1928
5s '08 J-J 12,000...July 1 1928
4½s'09 J-J 60,500...Sept 1 1929
4s '10 J-J 7,500...Jan 1 1930
4½s'10 J-J 298,000...July 1 1930
4½s'11 J-J 50,400c...July 1 1931
4½s'11 ... 8,500...Dec 15 1931
City Hall Bonds.
4s '11 J-J $38,000...Jan 1 1931
Paving Bonds.
4s '97 J-J $17,000...Jan 1 1917
5s '10 J-J 234,000...July 1 1930
Playground Bonds.
5s '10 J-J $6,500...$1,500 y'ly
Fire Department Bonds.
5s '94 A-O $9,000...Oct 1 1914
5s '95 M-S 2,000...Mch 1 1915
4s '98 J-J 8,000...Jan 1 1918
4s '98 M-N 10,000...Nov 1 1918
4s '99 M-S 8,000...Sept 1 1919
4s '06 M-S 20,000...Sept 1 1926
4s '09 J-D 7,000...June 1 1916
Floating Debt Bonds.
4s '08 J-J $207,000...Jan 1 1928
4½s'11 J-D 218,000c...June 1 1931
Tax Bonds.
4s '06 J-J $65,000...Apr 16 1916
5s '08 J-J 275,000...July 1 1928
4s '11 J-J 121,000...Apr 15 1921
Park Bonds.
4½s'96 J-J $58,000...July 1 1916
4s '07 M-N 24,500...May 1 1927
Street Improvement Bonds.
4½s'09 J-J $155,000...May 1 1929
5s '08 J-J 183,000...Jan 1 1928
4s '12 A-O 6,000...Apr 1 1913
4½s'11 J-D 265,000...June 1 1921
4s '12 M-S 95,000...Mch 1 1922
Refunding Assessment Bonds.
5s '88 J-J $50,000...May 1 1918
5s '88 J-J 46,000...July 1 1918
5s '89 J-J 53,000...Jan 1 1919
5s '89 J-J 68,000...July 1 1919
BOND. DEBT May 1 '12..$3,771,650
Twp. bonds (on demand) . 500
Sinking fund..... 682,945
City property May 1 1912 3,018,972
Tax valuation, real.....39,390,720
Tax valuation, personal.. 8,656,125
Tax valuation, railroad... 781,180
Total valuation 1911.....48,828,025
Total tax (per $1,000) 1911...$22.55
Population in 1910.....55,545

INTEREST payable part at Hudson Co. Nat. Bank of Jersey City, part at Bayonne Tr. Co. and part at the Mechanics' Tr. Co. in Bayonne.

BELMAR.
This borough is in Monmouth County. Incorporated in 1885.
Sewage Disposal Bonds.
5s g '10 J-J $18,000c...Jan 1 1941
Water-Extension.
5s J-J $20,000c...July 1 1937
Water Funding Bonds.
5s '12 M-S $38,000...Sept 1 1942
Improvement Bonds.
5s J-J $29,000c-$3,000 yearly
Beach Improvement Bonds.
5s '05 M-S 25,000c...Sept 1 1935
(Subject to call Sept. 1 1925.)
Funding Bonds.
5s '05 M-S $31,000c...Sept 1 1935
(Subject to call Sept. 1 1925.)
5s '11 J-D $27,600...Dec 1 1941
Municipal Building Bonds.
5s g '10 A-O $15,000c...Oct 1 1939
Jetty Bonds.
5s J-J $10,000c...Jan 1 '24-'28
Park Bonds.
5s J-J $1,500.....1912-1914
BOND. DEBT May 1912.. $203,600
Sinking fund..... 14,925
Assessed valuation 1911...3,189,900
Tax rate (per $1,000) 1911...$24.40
Population in 1910.....1,433

INT. on improvement, jetty and park bonds in Belmar; all other issues in N. Y. at R. M. Grant & Co.

BERGEN COUNTY.
Hackensack is the county seat.
Bridge Bonds.
3½s J-J $42,000c...Jan 1 '13-'19
7,000c...Jan 1 1920
4s J-D 30,000r...Dec 1 '12-'14
4s '04 F-A 120,000c...Aug 1 '13-'24
4½s'07 F-A 60,000c...Aug 1 '13-'27
4½s'07 F-A 10,000c...Aug 1 '13-'17
4½s'07 F-A 10,000c...Aug 1 '13-'17
4s '09 F-A 72,000c...Aug 1 1939
4½s'11 J-J 58,000c...July 1 1931
Hospital Bonds.
4½s'11 J-J $14,000c...July 1 1941
Building Bonds.
4s '09 F-A $100,000c...Feb 1 '14-'38
4s '09 M-N 150,000c...May 1 '14-'38
4½s'10 A-O 400,000c...Apr 1 '15-'39
4½s'10 A-O 400,000c...Oct 1 '15-'39
4½s'11 M-N 400,000c.....1939
4½s'12 ... 110,000c....1917-1938
Road Improvement Bonds.
5s '08 M-S $2,000c&r...Sept 1 1915
80,000c&r...Sept 1 '16-35
4½s'11 J-J 75,000c...July 1 '27-'31
BOND. DEBT Jan 1 1912 $2,034,000
Assessment debt (add'l).. 467,004
Floating debt..... 461,716
Total assessed val. 1911..$99,391,793
(Assessment about full value.)
County tax (per $1,000) 1911...$4.10
Population in 1910.....138,002

INTEREST on bridge 3½s is payable at the Hackensack Trust Co.; on bridge 4½s at A. B. Leach & Co. in N. Y. City; on road and building bonds at Columbia Tr. Co. in N. Y. City; on other bonds at Hackensack National Bank.

BLOOMFIELD.
This town is in Essex County. Incorporated as a town Feb. 26 1900.
School Bonds.
4s M-N $5,000c.....1913
84,000c....1914-1925
8,000c.....1926
36,000c....1927-1930
6,000c....1931-1933
19,000c....1934-1952
500c.....1953
4s '09 A-O 31,000c...Apr 1 '18-'48
4s '10 F-A 11,000c...Aug 1 '20-'30
20,000c...Aug 1 '31-'35
25,000c...Aug 1 '36-'40
60,000c...Aug 1 '41-'50
64,000c...Aug 1 '51-'58
Sewer Bonds.
5s M-N $2,500c...Nov 1 1913
4s F-A 50,000c...Feb 1930
Park Bonds.
4s '09 A-O $30,000c...Apr 1 '30-'35
4s '11 J-D 30,000c...Dec 1 1941
Street Improvement Bonds.
4s J-D $5,000c...June 1 1919
70,000c...June '20-'29
Water Bonds.
4s A-O $15,000r...Apr 1 1919
75,000r...Apr 1 '20-'34
4s '09 A-O 15,000c...Apr 1 '35-'37
Fire Department Bonds.
4s '04 J-J $25,000c...July 1 1924
BOND. DEBT May 1912...$689,500
Assessment debt (add'l).... 192,728
Floating debt..... 85,450
Total valuation 1911.....11,769,198
Total tax (per $1,000) 1911...$19.00
Population in 1910.....15,070

BOUND BROOK.
This borough is in Somerset Co. Inc. Mch. 31 1891. Pop. '10, 3,970.
Sewer Certificates.
5s J-D $17,000c...$1,000 yearly
School Bonds.
4s F-A $3,000c $2,000 yearly
4½s F-A 56,000c
4½s'11 F-A 15,000c...Feb 1 '26-'40
BOND. DEBT Sept 24 '12.. $93,000
Floating debt..... 21,400
Assessed valuation 1912...2,525,344
Total tax (per $1,000) 1912...$21.50

INTEREST on sewer loan at Collector's office; on school bonds at First National Bank.

BRADLEY BEACH SCH. DIST.
This district is in Monmouth Co.
5s '10 M-S $87,000c.....1930
TOTAL DEBT Sept 1912.. $87,000
Assessed valuation 1910...1,794,420

BRIDGETON.
This city is situated in Cumberland County. Incorp. Nov. 29 1864.
Street Bonds.
4s A-O $80,000r...Oct 1 1920
(Subject to call Oct. 1 1910.)
Sewage Disposal Bonds.
4½s'11 J-J $50,000c...July 1 1941
Water Bonds.
6s F-A $2,000c...Aug 1 1913
4½s'11 J-J 75,000c...July 1 1941
Paving Bonds.
4s '06 J-J $10,200r...July 1 1927
(Subject to call July 1 1917.)
School Bonds.
4s A-O $15,000c...Apr '14-'18
4s '02 J-J 25,000c...July 1 1922
(Subject to call July 1 1912.)
4½s'12 ... 18,200c.....1942
Funding Bonds.
4s '04 J-J $50,000c...Jan 1 1934
(Subject to call after Jan. 1 1919)
4s '09 F-A $35,000c...Feb 1 1939
(Subject to call after Feb 1 1924)
Refunding Bonds.
4s '05 M-S $15,000c...Sept 1 1935
Park Bonds.
4s '03 J-J $40,000c...Nov 1 1928
(Subject to call Nov. 1 1918.)
BOND. DEBT Jan 1 1912...$403,700
Sinking fund..... 85,100
Water debt (incl.)..... 80,500
Assess. val. (2-3 act.) '11...7,254,586
Total tax (per $1,000) 1911...$18.60
Population in 1910.....14,209
INT. payable at City Treas. office.

BURLINGTON.
This city is in Burlington County. Inc. Mch. 4 1851. Pop. '10, 8,336.
Floating Debt Bonds.
4½s'07 J-J $36,000c...July 1 1937
Meadow Drainage.
4s '91 J-D $14,000c...Dec 1 1921
(Subject to call Dec. 1 1901.)
4s '01 J-J $10,000c.....1921
Fire Department.
4s '05 M-S $4,500c...Sept 1 1925
School Bonds.
4s '05 F-A $5,250c...Aug 1 1935
(Subject to call $2,000 yearly 1925.)
4s '04 M-S $23,500c...May 1 1934
(Subject to call $2,000 yearly 1924.)
4s '99 J-J $24,500c.....1936
($1,000 yearly.)
4½s'11 J-J 16,000c...Jan 1 1941
(Subject to call after 1931.)
Refunding Bonds.
4s '04 M-S $20,000c...Sept 1 1934
Refunding Water Bonds.
4s '86 M-N $20,000c...Nov 1 1916
4s '08 J-J 11,500c.....1938
City-Hall Bonds.
4½s'11 J-J $35,000c.....1946
Paving Bonds.
4s '03 A-O $9,500c.....1913
Filtration Bonds.
4s A-O $25,000r...Oct 1 1939
(Subject to call after Oct 1 1919)
BOND. DEBT Sept 1912.. $264,250
Total valuation 1911.....3,515,656
Total tax (per $1,000) 1911...$23.10

INTEREST payable at the Mechanics' Nat. Bank, Burlington.

BURLINGTON COUNTY.
Mount Holly is the county seat.
Asylum Bonds.
4s J-J $20,000c...$10,000 yrly
Road Improvement Bonds.
4½s'07 M-N $55,000...Nov 1 '13-'23
BOND. DEBT Jan 1912.....$75,000
Floating debt..... 187,100
Total valuation 1911.....$31,873,587
(Assessment at actual value.)
State & co. tax (per $1,000) '11..$8.50
Population in 1910.....66,565

INTEREST on the road bonds is payable at the Mount Holly Nat. Bk.

CAMDEN.
This city, which is in Camden County, in March 1899 annexed the town of Stockton. The city was incorporated Feb. 14 1828.
Board of Education Bonds.
4s '98 A-O $86,000...Apr 1 1919
Dock and Wharf Bonds.
4½s'10 M-N $64,000c&r...May 2 1930
4s '10 M-N 40,000c&r...May 2 1940
Bounties Loans.
4s '98 J-J $9,000r...July 1 1928
4s '00 J-D 19,000r...June 1 1920
Refunding Water Bonds.
4s '00 J-D $91,000r...June 1 1920
4s '89 J-J 95,000...Jan 1 1920
4½s'92 J-J 95,000c...July 1 1922
4½s'93 J-J 95,000c&r Jan 1 1923
Hospital Bonds.
4½s'07 M-S $50,000c...Sept 1 1937
School Bonds.
4s '98 J-D $85,000r...June 1 1918
4s '04 J-J 90,000r...Jan 1 1934
4s '04 J-J 125,000r...July 1 1934
4s '07 F-A 200,000r...Feb 1 1937
4s '09 F-A 40,000r...Aug 1 1939
4½s'10 J-D 80,000c&r...June 1 1940
Repaving Bonds.
4s '98 A-O $200,000r...Apr 1 1928
4s '99 M-S 50,000c...Mch 1 1929
4s '00 M-N 35,000r...May 1 1930
4s '01 J-D 18,000r...June 1 1921
4s '03 J-D 75,000r...June 1 1933
4s '06 F-A 38,000r...Aug 1 1936
Funding.
4s '86 J-D $40,000r...June 1 1916
3½s'04 M-N 80,000r...May 2 '13-'34
($2,000 each year on May 2.)
3½s'04 J-J $20,000r...Jan 1 1924
3½s'03 J-D $20,000r...Dec 1 '12-'31
5,000r...Dec 1 1932
3½s'05 J-J 20,000r...Jan 1 1935
Refunding.
4s '02 J-D $70,000r...June 1 1932
4s '10 J-D 150 000...June 1 1941
4½s'10 J-D 210,000...June 1 1941
4½s'12 J-J 48,000...July 1 1942
City Hall Bonds.
4s '07 J-J $13,000r...July 1 1927
4s '08 A-O 10,000r...Oct 1 1938
Refunding City Hall.
4s '02 J-D $63,000r...Dec 1 1932
Floating Debt.
4s '84 J-J $34,000r...Jan 1 1934
4s '06 A-O 124,000c&r...Apr 2 1936
4½s'07 M-S 135,000r...Sept 1 1937
4½s'08 J-D 350,000r...June 1 1928
Refunding Fire House.
3½s'07 J-J $20,000r...Jan 1 1937
4s '09 A-O 14,000r...Oct 1 1929
Paving Bonds.
4½s'07 M-S $150,000r...Sept 1 1927
4½s'12 J-J 60,000...July 1 1932
Fire Department.
4s '99 J-J $25,000r...July 1 1919
4s '04 J-J 25,000r...July 1 1924
4½s'08 J-D 25,000r...June 1 1928
4s '09 A-O 20,000r...Aug 1 1939
4s '11 J-D 3,000...Dec 1 1931
Park Bonds.
4s '96 J-J $75,000c...July 1 1921
4s '04 J-J 90,000r...July 1 1929
3½s'06 F-A 22,000r...Aug 1 1931
4½s'07 F-A 15,000c...Aug 1 1932
4s '08 F-A 10,000r...Aug 1 1938
4s '09 F-A 5,000r...Feb 1939
4s '09 A-O 25,000r...Oct 1 1934
4s '10 J-J 10,000...July 1 1935
4s '11 J-D 10,000...June 1 1937
Fire and Police Bonds.
4½s'08 J-D $50,000r...June 1 1938
4s '09 J-D 26,000r...June 1 1939
Water Bonds.
4s '87 J-J $50,000c&r...July 1 1917
4s '04 J-J 170,000c&r...July 1 1934
4½s'08 J-D 85,000r...June 1 1938
4s '96 J-D 600,000c&r...J'ne 1 1926
4s '09 A-O 28,000r...Aug 1 1939
4s '10 J-J 15,000...July 1 1940
4s '11 F-A 15,000...Aug 1 1941

STOCKTON.

Refunding.
3½s'05 M-S $34,200r...Sept 1 1935
3½s'06 M-S 30,000r...Sept 1 1936
4s '07 F-A 12,000r...Aug 1 1937
4s '08 A-O 37,000r...Oct 1 1938
School Bonds.
4s '97 J-J $10,000c...July 1 1917
4½s'98 A-O 4,500c...Oct 1 '13-'30
TOT. BD. DT. June 30 '12 4,784,950
Water debt (included)... 1,389,000
Floating debt..... 85,000
Sinking fund..... 964,626
Assessed val., real.....52,148,694
Assessed val., personal... 4,513,765
Total valuation 1912.....56,' 62,459
(Assessment about full value.)
Tax rate (per $1,000) 1912....$20.00
Population in 1910.....94,538

INTEREST payable at the City Treasurer's office.

CAMDEN COUNTY.
Camden is the county seat.
Armory Site Bonds.
4½s'11 F-A $30,000c...Feb 1 1926
Court-House Bonds.
4s '04 J-J $700,000c&r...Jan 2 1944
***Road Improvement Bonds.**
4s '06 M-N $20,000...Nov 1 1916
36,000...Nov 1 '21&26
4½s'08 F-A 29,600...Aug 1 1938
4½s'08 M-N 41,000...May 1 1928
4½s'10 A-O 67,000...Apr 1 1935
4½s'11 M-N 32,000...Nov 1 1931
4½s'12 F-A 57,000...Aug 1 1918
Bridge Bonds.
4½s'06 M-N $30,000r...May 1 1914
35,000r...May 1 1918
Election Deficiency Bonds.
4s '11 M-N $7,500...Nov 15 1913
4s '11 J-D 3,300...Dec 15 1913
BOND. DEBT July 27 '12..$994,900

CAMDEN COUNTY—(Concl.)
Sinking fund 111,274
Total valuation 1912 83,735,224
County tax (per $1,000) 1912 ..... $4.00
Population in 1910 142,029
* Coupon or reg., at holders' opt.
INT. at U. S. Mtg & Tr. Co., N. Y.

CAPE MAY.
This city is in Cape May County. Incorp. Mch. 3 1875. Commission government rejected Sept. 5 1911.
Water & Sewer Bonds.
5s '08 M-N $104,000c ... May 1 1'38
5s '05 A-O 30,000 ... Apr 1 1935
5s '12 A-O 58,000c 1942
5s '12 --- 8,000r 1914
5s '10 F-A 10,000 ... Aug 8 1930
Funding Bonds.
-s '07 --- $40,000 ... May 1 1937
General Improvement Bonds.
5s '95 J-D $10,000 ... June 1 1915
5s '96 M-N 13,000 ... May 1 1916
5s '96 J-J 12,000 ... Jan 1 1918
4s '02 J-D 75,000 ... Sept 1 1922
5s '04 J-D 140,000 ... June 1 1934
5s '09 s-a 50,000 ... June 15 1939
-s '97 --- 12,000 ... May 1 1917
-s '96 --- 12,000 ... June 1 1921
Sewer Bonds.
5s J-D $12,000 ... June 1 1921
-s '05 --- 24,000 ... Oct 20 1935
Sewer, Boardwalk & Funding.
5s '10 A-O $30,000 ... Apr 20 1940
Refunding Bonds.
5s '99 A-O $13,000 ... Apr 1 1924
4s '99 A-O 17,000 ... Oct 1 1929
BOND. DEBT Jan 1 1912 ..... $611,000
Floating debt 63,500
Sinking fund 95,814
Assess. val. (¾ act.) 1911 5,748,360
Tax rate (per $1,000) 1911 ... $22.50
Population in 1910 2,471
INTEREST is payable at Cape May at Security Trust Co. and Merchants' National Bank.

CAPE MAY COUNTY.
Cape May C. H. is the county seat.
Turnpike & Bridge Bonds.
4½s'11 J-D $70,000c ... Dec 1 1941
4½s'12 --- 6,000 1917-1922
4½s'12 --- 10,000 1918-1937
4½s'12 J-D 37,500 ... June 1932
BOND. DEBT Apr 1912 ..... $212,500
Assessed valuation 1911 27,277,519
Tax rate (per $1,000) 1911 ... $4.16
Population in 1910 19,745

CARLSTADT.
This borough is in Bergen County. Inc. June 1904. Population '10. 3,807
Hoboken Road Bonds.
4½s --- $10,000c 1923
Street Improvement Bonds.
4½s --- $30,000c 1928
Sewer Bonds.
4½s --- $80,000c 1939
School Bonds.
5s --- $48,500c ... 1933-1939
BOND. DEBT Sept 1912 ..... $168,500
Assess. val. (¾ act.) 1911 1,489,270
Total tax (per $1,000) 1911 ... $27.00
INTEREST at Nat. Park Bank, N. Y., and at Carlstadt Nat. Bank.

CLAYTON
This borough is in Gloucester Co.
School Bonds.
5s '08 F-A $30,200 ... Aug 1 '12-'28
Fire House Bonds.
5s --- $1,200 ... $400 yearly
BOND. DEBT Jan 1 1912 ..... $31,400
Assessed valuation 1911 ... 1,017,470
Tax rate (per $1,000) 1911 ... $20.60
Population in 1910 1,926
INT. at First Nat. Bk., Glassboro.

CLIFFSIDE PARK SCHOOL DIST
This district is in Bergen County.
5s '10 J-J $6,000 ... Jan 1 1933; $8,000 ... Jan 1 1944; $60,000 ... Jan 1 '45-'50
BOND. DEBT Jan 1 1911 ..... $161,000
Floating debt 15,000

COLLINGSWOOD.
This borough is in Camden County.
4s J-D $150,000c ... Dec 1 1934
5s A-O 25,000c 1930
Street Bonds.
4½s'11 J-D $50,000c ... Dec 1 1941
BOND. DEBT Sept 1912 ..... $225,000
Sinking fund 34,500
Assessed valuaton 1912 3,884,000
(Assessment about 65% actual value)
Tax rate (per $1,000) 1912 ... $21.50
Population in 1910 4,795
INT. at Camden Safe Deposit & Tr. Co.

CRANFORD.
This township is in Union County. Inc. 1871. Population 1910, 3,641.
Sewer Bonds.
4s '97 J-J $25,000c ... July 1 1927
4½s'97 J-J 25,000r ... July 1 1927
School Bonds.
4½s M-S $17,000c ... 1912-1928
4½s J-J 15,000c ... 1918-1932
BOND. DEBT Jan 1912 ..... $84,100
Floating debt 24,878
Sinking fund 19,948
Assessed valuation 1911 ... 5,836,870
Tax rate (per $1,000) 1911 ... $15.90

CUMBERLAND COUNTY.
Bridgeton is the county seat.
Armory Bonds.
4½s'12 J-J $10,000 ... July 1 1922
Asylum Bonds.
4½s J-J $20,000c ... Jan 1913-'16
Bridge Bonds.
4½s M-N $3,000r ... May 1 1913
4½s'10 M-S 10,000c ... Mch 10 1919
Road Bonds.
4½s'04 A-O $21,000r ... Oct 1 '13-'23
($2,000 due yearly.)
4½s'12 M-N 9,000 ... Nov 1 1921
Building Bonds.
4s '09 J-J $120,000c ... Jan 2 1939
BOND. DEBT Jan 1 1912 ..... $186,000
Total assessed val. 1911 ... 24,322,396
(Assessment about actual value)
Co. tax (per $1,000) 1910 ..... $4.20
State & Co. tax (per $1,000) '10 ... $6.80
Population in 1910 55,153
INT. at County Collector's office.

DEAL.
This borough is in Monmouth County. Inc. 1897. Commission government adopted July 2 1912. V. 95, p. 64.
Beach Improvement Bonds.
4½s'06 J-J $130,000c ... July 2 1931
Sewer System Bonds.
4½s'07 J-J $75,000c ... Jan 1 1917
BOND. DEBT Sept 1912 ..... $205,000
Floating debt 12,000
Sinking fund 32,000
Assessed valuation 1911 ... 5,519,850
Tax rate (per $1,000) 1911 ... $20.05
Population in 1910 273
INT. payable at Asbury Park & Ocean Grove Bank, Asbury Park.

DOVER.
This town is situated in Morris County. Incorporated April 1 1869.
Water Bonds.
4s A-O $70,000c 1930
4s F-A 56,000c 1930
3½s M-N 70,000c 1920
(Now subject to call.)
School Bonds.
4½s s-a $62,000c $1,000 yearly
BOND. DEBT Jan 1 1912 ..... $233,000
Total valuation 1912 3,994,642
(Assessment about ½ actual value)
Total tax (per $1,000) 1912 ... $23.10
Population in 1910 7,468
INTEREST on the school bonds and the water 4s is payable at the National Union Bank, Dover; on the water 3½s at the Dover Trust Co.

DUMONT SCHOOL DISTRICT.
This district is in Bergen County.
5s g '11 F-A $4,000c Aug 2 '18-'21; $36,000c Aug 2 '22-'39
4½s --- 14,000
6s --- 2,995
BOND. DEBT Jan 1912 ..... $56,995
Floating debt 46,888
Assessed valuation 1911 ... 1,015,891
INTEREST payable at Palisades Trust & Guaranty Co., Englewood.

EAST ORANGE.
C. T. Hedge, Auditor.
This place, located in Essex Co., became a city in Dec. 1899. New city charter was voted on June 2 1908.
Sewer Bonds—*Outst'g Jan.* 1 1912.
5s July $500 1912
5s '92 May 1,200 ... May 22 1913
5s '93 Jan 1,500 ... Jan 31 1914
5s '94 July 2,000 ... July 8 1915
4½s'95 Dec 4,000 ... Dec 1915
4½s'95 Feb 500 ... Feb 17 1916
4½s'96 May 750 ... May 12 1916
4½s'96 Aug 1,000 ... Aug 18 1916
4½s'96 Sept 3,000 ... Sept 1916
4½s'96 Nov 750 ... Nov 17 1916
5s '96 Feb 7,000 ... Feb 1 1918
4½s'98 Aug 3,500 ... Aug 1 1918
4s '98 Feb 4,000 ... Feb 1 1919
4s '99 Sept 8,000 ... Sept 19 1919
4½s'07 Nov 15,000 ... Nov 1 1937
4s '08 Oct 10,000 ... Oct 1 1938
4s '09 Dec 20,000 ... Dec 1 1939
4s '11 J'ne 15,000 ... June 1 1941
Total $97,700
School Bonds.
4s '01 J-J $40,000c ... July 1 1931
4s '02 F-A 45,000c ... Aug 25 1932
4s '04 A-O 85,000c ... Apr 1 1934
4s '04 J-J 6,800c ... Jan 15 1934
4s '05 J-D 30,835r ... June 1 1945
4s '06 J-D 140,000c ... Dec 1 1946
4s '07 J-J 100,000c ... July 1 1947
4s '08 F-A 15,560c ... Feb 1 1948
4s '09 J-J 10,000c ... July 1 1949
4s '10 A-O 42,000 ... Apr 1 1950
4s '10 J-J 30,000 ... June 1 1950
4½s'10 J-J 220,000c ... July 1 1950
4s '10 J-J 22,050c ... July 1 1950
4s '11 A-O 125,000 ... Apr 1 1951
4s '11 J-D 6,500 ... June 1 1951
4s '11 M-S 14,500 ... Sept 1 1951
Public Playground Grounds.
4s '07 J-J $45,000c ... Aug 1 1947
4s '08 J-J 7,000c ... Jan 2 1948
Tidewater Sewer Bonds.
4s '94 J-J $104,000c July 1 '12-'24
Board of Education Bonds.
4s '98 J-J $5,000c ... July 1 1913
4s '99 J-J 8,000c ... July 15 1919
4s '99 J-D 16,750c ... Dec 6 1919
Refunding Bonds.
4s '03 J-D $29,000c ... Dec 1 1933
4s '11 M-S 35,000c ... Sept 1 1931
Building Bonds.
4s '09 J-J $16,500c ... July 1 1949
Funding Bonds.
4s '99 J-J $150,000c ... Jan 1 1929
(Subject to call $75,000 in 1919 and $75,000 in 1929.)
Water Bonds.
3½s'03 A-O $350,000c ... Apr 1 1933
4s '03 J-D 500,000c ... Dec 1 1933
4s '06 J-D 40,000c ... June 1 1936
4s '08 F-A 50,000c ... Feb 1 1938
4s '11 A-O 100,000c ... Apr 1 1941
4s '12 A-O 100,000 ... Apr 1 1942
Street Improvement Bonds.
5s Various $348,839.13 ... 1913-1922
Town Hall Bonds.
4s '98 M-N $9,000c ... May '13-'18
Tax-Arrearage Bonds.
4s '94 J-J $84,000c ... July 14 1914
GEN. BONDS Jan 1 '12 ..... $2,588,695
Assessment debt (add'l) 348,839
Floating debt *430,648
TOTAL DEBT Jan 1 1912 3,368,182
Sinking fund 487,498
Total valuation 1911 49,804,693
(Assessment actual value.)
Total tax rate (per $1,000) '11 ... $17.00
Population in 1910 34,371
*This debt consists of "temporary loans" representing money borrowed in anticipation of taxes to come in before Dec. 31 of current year.
INT. payable at office of Treas.

EAST RUTHERFORD SCHOOL DISTRICT.
This district is in Bergen County:
4½s '10 A-O $60,000r ... 1921-1950
4s '02 J-J 19,700c 1932
4½s'09 J-J 16,000c ... 1912-1920
BOND. DEBT Oct 1912 ..... $95,700
INT. at Rutherford National Bank.

EAST WINDSOR TWP. SCH. D.
This district (P. O. Hightstown) is in Mercer County.
4½s'12 M-N $40,000 1945
TOTAL DEBT ..... (?)

EDGEWATER SCHOOL DIST.
This district is in Bergen County.
5s '12 A-O $150,000c ... 1918-1942
BOND. DEBT May 1912 ... $203,000
Assessed valuation 1911 ... 5,764,686
Tax (per $1,000) 1911 ..... $19.10
INT. pay. at Edgewater Nat. Bk.

ELIZABETH.
Elizabeth is in Union Co. Inc. a town Mch. 26 1796; city Mch. 12 1855.
This city got into financial difficulties through making extensive local improvements. Interest was defaulted Feb. 1 1879, and a compromise was finally effected with the bondholders by which $3,831,080 new 4% bonds dated July 1 1882 were issued in exchange for the old 7% bonds turned in at 50% of their face value. Commission govt. defeated May 14 '12
Sewer Bonds.
4s '11 J-J $25,000c ... Jan 1 1961
4s '11 M-N 15,000 ... Nov 1 1961
River Improvement Bonds.
4s '09 J-J $225,000c ... Jan 1 1959
School Bonds.
4s M-N $20,000c ... May 1 1923
4s J-J 46,000r ... July 1 1924
4s A-O 4,000r ... Oct 1 1925
4s '07 A-O 2,500r ... Oct 1 1926
4s '07 M-N 54,000r ... May 1 1937
4s J-J 12,000r ... Jan 1 1938
4s F-A 10,000r ... Aug 1 1928
4s M-S 14,000r ... Sept 1 1938
4s A-O 4,000r ... Oct 1 1938
4s M-N 91,000r ... Nov 1 1958
4s F-A 1,350r ... Feb 1 1939
4s A-O 9,000r ... Oct 1 1930
4s '11 J-J 24,000c ... July 1 1941
4½s'12 J-J 393,000c ... July 1 1952
Fire Dept. Bonds.
4s '11 A-O $60,000c ... Oct 1 1941
Dock Bonds.
4s J-J $45,000r ... July 1 1948
4s '08 J-J 11,000c ... July 1 1948
Hospital Bonds.
4s '07 F-A $25,000r ... Aug 1 1937
Adjustment Bonds.
4s J-J $2,688,500c &r .. July 1 1922
(Subject to call on 60 days' notice.)
BOND. DEBT July 1 '12 ..... $3,229,850
School bonds of 1912 (add'l) 393,000
Sink. fund (cash & bonds) 312,027
Assessed valuation, real ... 53,206,904
Assessed val., personal ... 6,978,028
Total assessed val. 1911 ... 60,184,932
Tax rate (per $1,000) 1911 ... $16.60
Population in 1910 73,409
INT. on adjustment bonds is paid by Mercantile Trust Co. of N. Y.; on all other issues in Elizabeth.

ENGLEWOOD.
This city is in Bergen County. Inc. Mch. 17 1899. Population 1910 9,924.
School Bonds.
3½s J-D $65,000c ... June 1 1930
3½s M-N 18,000c ... May 1 1932
4s '05 M-S 90,000c &r .. Sept 1 1930
4s '09 J-J 75,000c ... July 1 1939
4½s'10 A-O 16,000c ..... 30 yrs.
Fire-House Bonds.
3½s M-N $15,000c ... May 1 1932
City-Hall Bonds.
4½s'06 A-O $16,000c ... Apr 1 1938
BOND. DEBT Nov 1912 ... $292,000
Floating debt 100,000
Total valuation 1912 11,033,131
(Assessment about ½ actual value.)
Total tax (per $1,000) 1912 ... $20.09
INTEREST on the $15,000 fire and $18,000 school bonds at U. S. Mtge. & Tr. Co., N. Y.; on all others at office of City Treasurer.

ESSEX COUNTY.
The county seat is Newark.
Park Bonds.
3.65s g F-A $1,000,000c &r Aug '15-'35 ($200,000 every 5 years)
4s g F-A $1,500,000c &r .. Aug 1 1926
4s g F-A 2,500,000c &r .. Aug 1 1938
4s g '08 M-N 300,000c ... May 1 1948
4s g '08 A-O 200,000c ... Oct 1 1948
4s g '09 F-A 250,000c ... Aug 1 1949
4s g '09 F-A 50,000c ... Aug 1 1949
Hospital Bonds.
4s M-N $30,000r .. Nov 14 1943
4s g '04 F-A 207,000c ... Aug 1 1944
4s '05 A-O 200,000c &r Apr 15 1945
4s g F-A 1,000,000c .. Aug 1 '46-'47
4s M-N 75,000r ... Feb 1 1948
4s g '08 M-N 500,000c ... May 1 1948
4s g '08 A-O 431,000c ... Oct 1 1948
4s g '09 M-N 440,000c ... May 1 1949
4s '10 J-J 10,970r .. June 1 '13-'20
4s g '10 F-A 200,000c ... Aug 1 1950
4½ g '11 F-A 150,000c ... Feb 1 1951
Refunding War Bonds.
4s g A-O $300,000r ... Apr 1 1915
Road Bonds.
4s '09 F-A $177,000r ... Feb 1 1929
4½ g '11 F-A 150,000c ... Feb 1 1951
Court-House Bonds.
4s g F-A $900,000c &r .. Aug 1 1940
4s g '04 F-A 500,000c ... Aug 1 1944
4s g '06 F-A 400,000c ... Aug 1 1946
4s '07 F-A 25,000r ... Aug 1 1947
4s '11 M-S 250,000 ... Mch 1 1951
Armory Bonds.
4s F-A $12,500r ... Aug '13-'17
Bridge Bonds.
4s g '04 J-D $300,000c ... June 1 1924
4s '07 M-N 85,000r ... May 1 1927
4s F-A 50,000r ... Aug 1 1924
4½s g '11 F-A 50,000c ... Feb 1 1931
4s '12 M-N 150,000 ... May 1 1932
TOT. BD. DT. May 8 '12 $13,036,336
Sinking fund 2,440,533
Total assessed val. 1911 551,266,805
County tax (per $1,000) 1911 ... $6.44
Population in 1910 512,886
INT. on $2,500,000 park bonds, on hospital bonds and on court-house bonds is payable by the U. S. Mtge. & Trust Co., N. Y. City; on $1,500,000 issue of park bonds at office of J. & W. Seligman & Co. of N. Y. City and Seligman Bros. of London; on all other bonds at the Manufacturers' National Bank, Newark.

FORT LEE.
This borough is in Bergen County. Inc. Mch. 1904. Popula. '10, 4,472.
Funding Bonds.
5s '10 A-O $35,000c ... Oct 1 '13-'19; 10,000c ... Oct 1 1920
5s '12 A-O 70,000c ... Oct 1 '14-'27; 4,500c ... Oct 1 1928
BOND. DEBT Sept 11 '12 ..... $50,000
Bonds of 1912 (add'l) 74,500
Assessed valuation 1911 ... 3,301,735
Tax rate (per $1,000) 1911 ... $22.70
INT. at First Nat. Bank, Fort Lee.

GARFIELD.
This borough is in Bergen County. Commission government defeated Aug. 15 1911. Population 1910, 10,213.
Sewer Bonds.
4½s'11 A-O $20,000 ... Apr 1 1931; 22,500 ... Apr 1 1941
School Bonds.
5s '12 J-J $2,000c ... July 1 1920; 60,000c ... July 1 '21-'35
Street bonds Jan 1 1912 ..... $30,000
Saddle River Road bonds ... 21,684
Street impt. certificates 151,478
Board of Education bonds ... 76,050
Assessed valuation 1911 ... 2,909,343
Tax rate (per $1,000) 1911 ... $23.10
INT. at First Nat. Bk., Garfield.

GLEN RIDGE.
This borough is in Essex County Inc. Feb. 13 1895. On Aug. 18 1911 Council authorized the signing of an agreement to purchase the water plant owned by the Orange Water Co See V. 93, p. 546.
Road Improvement Bonds.
4½s'97 F-A $8,000c ... Feb '13-'16; 30,000c ... Feb '17-'26
4s '02 A-O 15,000c ... Oct '13-'27
Park Bonds.
4s '01 M-N $20,000c ... Nov 1 '20-'29; 15,000c ... Nov 1 1930
4s '09 M-N 5,000c ... May 15 '24-33
Sewer Bonds.
4s '99 J-D $28,000c ... J'ne 1 '13-'26; 1,000c ... J'ne 1 1927
Water Bonds.
4½s'12 M-N $44,000c ... May 1 1932
BOND. DEBT May 1912 ... $169,000
Floating debt 25,050
Assess. val. '11 (90% act.) ... 6,656,037
Tax rate (per $1,000) 1911 ... $18.70
Population in 1910 3,260
INT. pay. at Bank of Montclair.

GLEN RIDGE SCHOOL DIST.
4s M-S $30,000c ... Sept '14-'28
4s M-S 56,000c ... Sept 1 1929
4½s'07 M-S 15,000c ... Mch 1 1927
4½s'08 M-S $15,000c ... Sept 1 '28-'32; 3,000c ... Sept 1 '33-'34
4½s'08 M-S 30,000c ... Sept 1 '29-'38
4½s'10 J-D 6,000c ... Dec 1 '30-'32; 9,000c ... Dec 1 '33-'35; 20,000c ... Dec 1 '36-'40
4½s g M-S 35,000c ... Mch 1 1932
BOND. DEBT Oct 1912 ... $219,000
Assessed valuation 1911 ... 6,656,037
INT. on 4½s of 1907 payable at Columbia Tr. Co., N. Y.; on 4½s of 1910 at Essex Title Guaranty & Tr. Co., Montclair; on all others at Bank of Montclair.

GLOUCESTER CITY.
This city is in Camden County. Inc. Apr. 17 1868. Pop. '10, 9,462.
Sewer Bonds.
4s J-J $18,000c ... Jan 1 1920
4s M-S 18,000c ... Mch 1 1922
4s J-J 19,000c ... Jan 1 1924
Street Impt. Bonds.
4½s'09 F-A $100,000 ... Feb 1 1929
4½s'09 J-J 75,000 ... July 1 1929
4½s'10 M-N 25,000c ... Nov 1 1930
Refunding Bonds.
5s '09 --- $90,000 1929
Improvement Bonds.
4s J-D $100,000c ... Dec 1919
4s M-S 30,000c ... Mch 1922
4s J-J 40,000c ... Jan 1 1924
4½s'08 J-J 75,000 ... Jan 1 1928
School Bonds.
4s '07 M-N $55,000 ... May 1 1937
Funding Bonds.
4s '05 J-D $50,000c ... June 1 1915
Water Bonds.
6s J-J 2 $20,000c ... 1914-1923
5s M-N 18,000c ... 1924-1932
4s J-J 2,000c 1912; 1,000c 1913
4s J-J 16,000c ... Jan 1 1933
4s '06 --- 5,000 1926
BOND. DEBT Jan 1912 ... $658,500
Total valuation 1912 3,974,709
(Assessment about ¾ actual value)
Total tax (per $1,000) 1912 ... $20.40
INTEREST is payable at City Hall.

GLOUCESTER COUNTY.
County seat is Woodbury.
Road Bonds.
4s M-S $1,000r 1913
4½s J-J 1,000 ... Jan 1 '13-'14
4½s'12 A-O 2,000r ... Apr 1 '13-'15; 66,000r ... Apr 1 '18-'39
4½s'12 J-J 1,500r ... Jan 1 1916; 1,000r ... Jan 1 1917
4½s'12 A-O 6,000 ... Apr 1 '13-'18

GLOUCESTER COUNTY (*Con.*)—
Bridge Bonds.
4½s J-J $18,400r
($3,000 yearly beginning 1912)
4½s'12 A-O {$10,000r Apr 1 '13-'17
1,000r Apr 1 1918
4½s'12 A-O 8,000r Apr 1 '13-'20
4½s'13 J-J {22,000r Jan 1 '20-'30
3,000r Jan 1 1931
4½s'13 J-J 7,500r Jan 1 '20-'24
4½s'13 J-J {10,500r Jan 1 '20-'26
2,000r Jan 1 1927
Funding Bonds.
4½s'13 J-J $24,000r Jan 1 '16-'23
Jail Bonds.
4s '04 J-J {$1,500r July 1 1913
2,500r July 1 1914
BOND. DEBT Sept 1912 $119,900
Floating debt 23,932
Total assessed val. 1912 23,906,077
(Assessment about 80% actual value)
County tax (per $1,000) 1911 $5.20
Population in 1910 37,368
INT. payable in Woodbury, at Farmers' & Mechanics' Bank.

GUTTENBERG.
This town is in Hudson County. Inc. Mch. 9 1859. Pop. 1910, 5,647.
School Bonds.
5s '07 J-J $48,000c Jan 1 '13-'36
Town Bonds.
5s '98 A-O {$10,000 Apr 18 1913
60,000 Apr 18 1918
Fire House.
5s s-a $13,000 $1,000 yearly
Funding Bonds.
5s '09 J-J {$15,000 July 1'14'19'24
136,000 July 1 1939
5s '12 J-J 143,000c Jan 1 1942
BOND. DEBT Jan1 1912 $233,000
School bonds (additional) 48,000
Floating debt 163,903
Sinking fund 20,785
Assess. val. (80% act.) '11 3,175,740
Total tax (per $1,000) 1911 $17.77
INT. on funding 5s of 1912 at People's Safe Dep. & Tr. Co., Union.

HACKENSACK.
This town is in Bergen County. Inc. 1868. Population '10, 14,050.
Funding Bonds.
4½ g '12 F-A $150,000 Aug 1 1942
Sewer Bonds.
4s g F-A $4,000c Feb 1913
Refunding Bonds.
4s '05 J-J $93,000c July 1 '13-'34
(See V. 81, p. 1807, for maturity.)
Macadam Road Bonds.
5s F-A $60,000c 1915-1926
Park Bonds.
4½s'10 J-J $25,000c July 1 '15-'39
BOND. DEBT Sept 15 '12 $332,000
Floating debt 99,500
Total assess. val. 1912 12,791,839
(Assessment abt. 75% actual value)
Total tax rate (per $1,000) '12 $24.30
INT. at Hackensack Nat. Bank and Hackensack Trust Co.

HADDONFIELD.
This borough is in Camden County.
School Bonds.
4s $10,000 $1,000 yearly
4½s 48,000 1922-1946
Water Bonds.
4½s'09 J-J {$78,000 Jan 1 '13-'39
19,000 Jan 1 1940
Street Bonds.
4½s'12 A-O $150,000 Apr 1 1942
Sewer Bonds.
4s $29,000 $1,000 yearly
BOND. DEBT Jan 1912 $184,000
Floating debt 59,997
Sinking fund 4,845
Assessed valuation 1911 3,276,699
Tax rate (per $1,000) 1911 $19.40
Population in 1910 4,142
INTEREST on the water and street bonds is payable at the Borough Treasurer's office.

HALEDON.
This borough is in Passaic County. Inc. 1908. Population 1910, 2,560.
Water Bonds.
5s J-D $50,000c 1927-1935
4½s M-N 10,000c Nov 1 1934
GEN. BD. DT. Jan 1 '12 $60,000
Assessment debt (additional) 9,200
Sinking fund (all water) 400
Floating debt 3,000
Assessed valuation 1911 1,318,010
Total tax (per $1,000) 1911 $18.30
INTEREST payable at Paterson, on 5s at German-Amer. Tr. Co.; on 4½s at Paterson Safe Dep. & Tr. Co.

HARRISON.
This town is in Hudson County.
Street renewal 4s $239,000
Water 4s 38,000
Refunding 4½s 66,000
Town Hall 4½s 16,000
School 110,000
Sewer and funding 180,000
Street 6s 8,000
Redemption Impt. Certificates.
4½s'06 J-J $107,572.57 Jan 1 1936
BOND. DEBT Jan 1 1912 $657,000
Certificates outstanding 107,573
Sinking fund 200,509
Total valuation 1911 11,345,361
(Assessment about actual value)
Total tax (per $1,000) 1911 $17.81
Population in 1910 14,498
INTEREST is payable at West Hudson County Tr. Co., Harrison.

HAWTHORNE SCHOOL DIST.
This district is in Passaic County.
5s '11 J-J $30,000 July 1917
BOND. DEBT Jan 1912 $50,300
Assessed valuation 1911 1,620,815
Tax rate (per $1,000) 1911 $15.50

HIGH BRIDGE.
This borough is in Hunterdon Co.
School Bonds.
3½s'02 $14,300
3½s'03 4,600
Water Bonds.
4s '99 $9,000 July 1 1919
4s '10 33,300 July 1 1945
BOND. DEBT Jan 1 1912 $61,200
Floating debt $3,305
Sinking fund (all water) 800
Assess. val. (½ act.) '11 911,065
Tax rate (per $1,000) 1911 $17.79+
Population in 1910 1,545
INT. at First Nat. Bk., High Bdge.

HOBOKEN. J. H. Londrigan, Clerk.
Hoboken is in Hudson County. Inc. Mch. 1855. Commission government defeated June 27 1911.
City Loan.
4s '98 J-D $312,000c Dec 1 1918
Playground Bonds.
4s '09 s-a $50,000 1939
Sewer Bonds.
4s '97 J-J $100,000c Mch 1 '17-'26
4s '03 M-N 10,500r Nov 25 1913
-s -- 50,000 June 1 1930
Paving Bonds.
4s '98 A-O $50,000c Oct 1 1928
4s '09 J-J 125,000 1939
4½s'12 J-J 25,000 July 1 1942
School-house Bonds.
4s '97 J-J $90,000c Mch 1 1917
4s '98 J-D 13,000c June 1 1918
4s '04 M-S 140,000 Mch 1 1934
4s '06 J-J 219,665c 1936
4s '09 J-J 110,500 1938
4½s'10 J-J 250,000 1940
4½s'11 A-O 263,550 Oct 1 1941
Library Bonds.
4s '97 J-J $50,000c Mch 1 1917
Judgment Bonds.
4½s'12 J-J $17,891.17 Jan 1 1932
City-Hall Bonds.
4½s'11 J-J $125,000 July 1 1931
Funding Bonds.
5s g '08 M-N $21,500c May 1 1938
Fire Department.
4s '06 F-A $25,000c Aug 1 1926
4s '97 A-O 25,000r Oct 1 1917
4s '07 F-A 20,000 1927
Refunding.
4s '99 F-A $75,000c Feb 1 1919
3½s'01 M-N 196,000r Nov 15 1931
3½s'01 M-N 15,000r Nov 1 1932
4s '05 J-J 52,000r Jan 1 1935
-s -- 127,500 Dec 1 1930
Water Bonds.
5s g '08 M-N $95,000c May 1 1938
4s '09 J-J 22,000 1939
Special Tax Arrearage Bonds.
5s '12 A-O $350,000 Apr 1 1922
BOND. DEBT Apr 1912 $2,785,719
Water debt (additional) 117,000
Floating debt 2,000
TOTAL DEBT Apr 1912 2,904,719
Sinking funds 450,180
NET DEBT Apr 1912 2,454,539
Population in 1910 70,324
INTEREST on water bonds is payable at Water Register's office; on other registered bonds at City Treasurer's office. Coupons are payable by First Nat. Bank and Second Nat. Bank and the Trust Co. of New Jersey, Hoboken.
CITY PROPERTY.—The city owns parks, public buildings, a water system and other assets amounting to over 1¼ million dollars.

ASSESSED VALUATION.	1911.	1910.	1905.
	$	$	$
R. E.	59967,600	59604,300	32936,001
Pers'l	3877,200	3041,000	2511,765
R. R.	5651,662	5033,633	2329,371
Total	69496,462	67678,933	37777,137
Tax (perM)	20.12	18.02	24.20

(Assessment about cash value)

HUDSON COUNTY.
Stephen M. Egan, Collector.
The county seat is Jersey City.
Bridge Bonds.
4½g'93 M-S $100,000c Sept 1 1918
4s '96 J-J 106,000r Jan 2 1917
3½s'00 J-J 28,000r July 1 1915
3½s'00 A-O {49,000r Apr 1 '13-'19
5,000r Apr 1 1920
4s J-J 6,000r Jan 1 '13-'15
4s '07 M-N 21,000r May 1 1927
4s '01 M-N 27,000r Nov 30 1916
4s g '03 M-S 26,000r Sept 1 1923
4s '00 J-J 1,850r Jan 1 1916
4s g '04 J-J 201,000r July 1 1924
4s '05 J-D 10,000r June 1 1925
4s '07 A-O 90,000r Apr 1 1927
4½s'08 A-O 16,000r Oct 1 1928
4½s'10 M-N 100,000c May 1 1930
4s '09 J-D 1,110.63r J'ne 1 1913
4s '09 M-S {6,000r Mch 1 '14-'15
2,748.22r Mch 1 1916
4s '09 A-O 350,000c Apr 1 1939
4½g'12 M-N 100,000c May 1 1932
Boulevard Repair Bonds.
4½s'08 A-O $100,000r Oct 1 1938
4½s'10 M-N 150,000c May 1 1940
4s '09 M-N 250,000c May 1 1939
4s '09 A-O 3,000r Oct 1 1914
4½s11 M-N 210,000c May 1 1941
Lunatic Asylum Bonds.
4½s'92 J-J $80,000r Jan 1 '13-'20
4s '02 J-D 50,000r Dec 1 1912
4s '05 A-O 5,000r Oct 1 1915
4½s'08 A-O 55,000r Oct 1 1918
Hoboken Extension.
4s '98 A-O $65,000r Oct 1 1929
3½s'99 A-O 12,500r Oct 1 1929
Park Bonds.
4s g '04 M-N $500,000c&r May 1 1954
4s '07 M-N 140,000c&r Nov 1 1957
4s g '04 M-N 800,000c&r Nov 1 1954
4s g '06 M-N 500,000c&r May 1 1956
4s g '09 M-N 1,000,000c&r May 1 '59
Viaduct Bonds.
4s g '07 M-S $350,000c Mch 1 1937
4½s'08 A-O 350,000c Oct 1 1938
4½g'12 M-N 125,000c May 1 1942
Refunding Bonds.
4s g '05 M-S $750,000c&r Sept 1 1925
Building Bonds.
4s g M-S $150,000r Feb 28 1944
4s '04 M-S 65,000r Sept 1 1944
4s '05 M-S 65,000r Mch 1 1945
4s '06 F-A 500,000c&r Aug 1 1946
4½s'08 A-O 850,000c&r Apr 1 1948
Public Road Bonds.
4½s'92 M-N $100,000c&r Nov 1 1922
4½s'93 J-J 750,000c&r Jan 1 1923
4½s g'04 J-J 500,000c&r Jan 1 1924
4½s g '94 J-J 600,000c&r Jan 1 1925
4s g '96 J-J 150,000r Jan 1 1926
4s '97 M-N 200,000r May 1 1927
4s '98 M-S 44,000r Mch 1 1928
3½s'99 J-J $50,000r July 1 1919
4s '03 A-O 37,000r Oct 1 1923
4s '03 J-J 30,000r July 1 1913
4s '03 A-O 10,000r Oct 1 1913
4s g '04 J-J 150,000r July 1 1914
4s '04 A-O 26,000r Oct 1 1914
4s '04 J-J 30,000r July 1 1924
4s '05 F-A 38,000r Aug 1 1935
4s '05 F-A 100,000r Aug 1 1915
4s '03 J-D 20,000r Dec 1 1913
4s '06 J-D 90,000r June 1 1916
4s '06 M-S 21,000r Mch 1 1926
4s '07 M-S 16,000r Sept 1 1927
4s '09 M-N 18,000r Nov 1 1939
4½s'10 M-N 150,000 May 1 1960
4½s'11 M-N 50,000c May 1 1961
4½s'11 M-N 15,000c May 1 1931
Tuberculosis Hospital Bonds.
4½s'08 A-O $100,000c&r Oct 1 1948
Alms-House Bonds.
4s g '06 M-N $240,000c&r May 1 1946
Court-House Bonds.
4s g '09 M-N $800,000c&r May 1 1949
4½s'10 M-N 500,000c May 1 1950
BOND. DEBT Dec 1 '11 $13,732,409
Sinking fund 1,692,759
NET DEBT Dec 1 1911 12,039,650
INTEREST is payable at office of County Collector, Jersey City, N. J.

ASSESSED VALUATION.—	1911.	1910.	1905.
	$	$	$
RE*	457067679	*431785168	220235130
Per	37998,069	36145,651	20,503,518
Tot	495065748	467930819	240738648
Tax (perM)			6.12

*In 1911 and 1910 "Real Estate" includes second-class railroad property valued in 1911 at $72,501,829.
POPULATION.—In 1910 was 537,231; in 1905 it was 449,879; in 1900, 386,048; in 1890 it was 275,126; in 1880, 187,944; in 1870, 129,067.

IRVINGTON.
This town is in Essex Co. Commission government defeated Nov. 7 '11.
Playground Bonds.
4s '12 M-S $32,500c Sept 1 1962
Town Hall Bonds.
5s -- $6,500 $500 yearly
Funding Bonds.
5s '11 J-J $9,000 July 1 '13-'21
Fire Department Bonds.
4½s -- $6,000
5s -- 5,100
4½s'12 -- 14,000c May 1 '13-'22
School Bonds.
4s -- $50,650
4½s -- 175,000
Sewer Bonds.
4s -- $218,000
5s -- 55,000
BOND. DEBT May 1912 $562,250
Floating debt 264,300
Assessed valuation 1911 9,040,583
Tax rate (per $1,000) 1911 $17.60
Population in 1910 11,877
INTEREST on sewer bonds payable at Merchants' Nat. Bank, Newark; on the fire department bonds of 1912 at Irvington National Bank.

JERSEY CITY.
H. O. Wittpenn, Mayor; F. Gormley, Comptroller.
On Feb. 13 1900 the citizens authorized the purchase of a water plant for the sum of $7,595,000. V. 70, p. 344. After extensive litigation the city completed negotiations for the purchase of the plant of the Jersey City Water Supply Co., paying that company on Oct. 10 1911 $6,992,000 for its property. See V. 93, p. 1107. The city issued $6,776,000 bonds to cover the cost of the water plant, and they are given below. Commission government defeated July 18 1911.
Harbor Impt. Bonds.
4¼g'12 J-D $60,000 June 1 1942
Renewal Assessment Bonds.
5s '91 A-O $1,439,000r Apr 1 1916
5s '92 J-J 523,000c&r Jan 2 1922
5s g '93 M-S a700,000c&r Sept 1 1923
5s g '94 M-N a600,000c&r May 1 1924
Refunding Assessment Bonds.
4s '05 J-D $600,000c June 1 1935
4s '06 J-J 300,000c Jan 1 1936
Bonds for Redemption of Land.
4s '04 F-A $465,000c Feb 1 1934
City Government.
7s '72 J-J $550,000r July 1 1913
City Hall.
5s g '94 J-J $200,000r Jan 1 '13-'22
5s g '94 J-J 350,000c&r Jan 1 1923
Funding Bonds.
4s J-J $50,000c&r Jan 1 1936
4s g '01 M-N 207,000r May 1 1931
Hospital.
4s J-J $220,000c July 1 1935
4½s'08 J-J 66,000 July 1 1938
Public Library Bonds.
4s g '98 A-O $150,000c Apr 1 1928
3½s'00 A-O 75,000r Apr 1 1928
Funding Dock Bonds.
3½s'00 J-D $125,000r June 1 1920
Funded Debt Bonds.
4½g'08 J-J $1,000,000c July 1 1928
4s g '09 F-A 1,300,000c Feb 1 1949
Refunding.
4½s g'97 M-N $450,000c&r May 1 1927
4s g '04 A-O 490,000c Apr 1 1934
5s '92 J-J 200,000r Jan 2 1922
4s M-S 15,000 1924
Park.
4s g '97 M-N $100,000c&r May 1 1927
4s g '02 M-S 100,000c Mch 1 1932
4s '02 J-D 60,000c Dec 1 1932
4s '03 M-S 25,000c Mch 1 1933
4s '06 J-D 17,000c&r June 1 1936
4s '10 M-N 30,000 Nov 1 1960
4½sg'11 M-S x300,000 Mch 1 1961
Bath and Gymnasium Bonds.
4s '02 M-S $50,000c Mch 2 1933
Fire Department.
4s J-J {$2,000r June 1 '13-'14
500r June 1 1915
4s g '05 J-J 50,000r July 1 1925
4s '06 A-O 25,000c&r Oct 1 1926
4s g '11 M-N 12,000c May 1 1931
Greenville Dock.
4s '04 J-J $2,080 June 1 '13-'16
Pipe Line.
4s '04 M-S $142,000c Sept 1 1934
Water Loan.
7s '73 M-N $500,000c&r May 1 1913
5s '83 F-A 525,000c&r Feb 1 1913
5s '91 A-O 586,000c&r Apr 1 1916
5s '91 J-D 350,000c&r June 1 1921
5s '92 J-J 248,000c&r Jan 2 1922
5s '93 J-J 200,000c&r Jan 2 1923
4s '99 J-J 100,000 Jan 2 1929
Bonds to Purchase Water Plant.
4½g'11 A-O $6,776,000c Oct 1 1961
Sewer.
4s '04 M-S $150,000r Sept 1 1934
4s '04 J-D 146,000c&r Dec 1 1934
Temporary Loans (General).
-s --$1,493,537.60 On demand
Temporary Loans (Water).
-s -- $125,000 On demand
Street Lighting.
4s A-O $38,798r Oct 1 1915
Public Schools.
4s g '97 F-A $200,000c&r Aug 2 1927
4s '98 F-A 100,000r Aug 1 1918
4s g '01 M-N 182,000r May 1 1931
4s '03 M-N 100,000 May 1 1933
4s '03 J-D x25,000r June 1 1933
4s '04 J-J 350,000r July 1 1934
4s '05 J-J 250,000c July 1 1935
4½s'08 J-J 80,000 July 1 1958
4s '07 M-N 238,000c May 1 1937
4s '08 M-N 73,000c Nov 2 1958
4s '09 -- 300,000 Oct 15 1959
4s '10 -- 100,000 Apr 1 1960
4¼ g '11 F-A 150,000c Feb 1 1961
4¼g'11 M-S x711,000 Mch 1 1961
4s '11 -- 26,000 May 1 1961
4¼g'12 J-D 200,000 June 1 1942
4¼g'12 M-S 332,000 Sept 3 1962
Refunding Water Bonds.
4s g '02 A-O $1,175,000c Apr 1 1932
4s g '04 A-O 250,000c Apr 1 1934
4s '06 J-J 60,000c&r Jan 1 1936
4½g'07 J-J 255,000c July 1 1937
Funded Debt Water Bonds.
4s g '02 M-S $900,000c Sept 1 1932
4½s'11 -- $58,254.72 Oct 1 1961
PAST DUE, NOT PRESENTED FOR PAYMENT.
Water Scrip.
7s -- $4,000 Sept 1 1902
General.
6s -- $1,000 Apr 1 1904
Assessment.
7s -- $1,000 Jan 1 1906
x Coupon or registered.
INTEREST is paid by the Merchants' Exch. Nat. Bank of N. Y.

TOTAL DEBT, &c., Dec. 1 1911:	
General account debt	$10,045,898 49
Assessment acc't debt	4,163,000 00
Temporary loans	1,493,537 60
Improvement certfs.	747,143 45
Tax arrearage bonds	325,000.00
Total liabilities (excluding water debt)	$16,774,579.54
Cash in city treasury	1,145,665.31
Cash & bonds in sk.fd.	3,710,713.80
Taxes due and unpaid	4,632,168.02
Assess'ts due & unp'd	476,052.44
City property	10,234,187.81
Other items	1,093,872.67
Total resources	$21,292,660.05
Water debt (not incl. above)	$12,048,254.72
Water sink. fd. (not incl. above)	2,127,726.96
Net water debt	$9,920,527.76

SINKING FUNDS.—The sinking funds, all of which are invested in the city's bonds and certificates, on Dec. 1 1911 were as follows:

	Gen. sink. fd.	*Water sink.fd.*
Secur's	$3,532,888.64	$2,109,802.17
Cash	177,825.16	17,924.79
Total	$3,710,713.80	$2,127,726.96

ASSESSED VALUATION.	1911.	1910.	1905.
	$	$	$
RE	x237771004	x225213208	99072,950
Per	16906,399	16347,560	14524,733
Tot	254677403	241560768	113597683
Tax (perM)	20.00	19.80	27.30

x In 1911 and 1910 "Real Estate" includes second-class railroad property valued at $51,551,867 in 1911.

FINANCIAL CONDITION Sept 1'12	
Total bonded debt	$26,891,753
Sinking funds	6,411,679
Net bonded debt	20,480,074
Water debt (included)	12,048,255
Water sinking fund (incl.)	
Assessed valuation—	2,403,267
Real estate	240,483,162
Personal property	17,102,173
Exemptions	18,599,360
Total valuation	276,184,695

POPULATION.—In 1910 was 267,779; in 1905 it was 232,699; in 1900 it was 206,433; in 1890 it was 163,003; in 1880, 120,722; in 1870, 82,546.

KEARNY.
This town is in Hudson Co. The Passaic Valley sewer bonds mentioned below have not yet been issued
Park Bonds.
4½s'10 J D $25,000c Dec 1 1920
Water Bonds.
6s '87 A-O $58,000c&r Oct 1 1917
5s '91 A-O 20,000c Oct 1 1917
5s '89 A-O 8,000r Oct 1 1919
5s '90 A-O 3,000r Oct 1 1920
5s '88 A-O 13,000r Oct 1 1918
4s '99 F-A 10,000c Feb 1 1929
5s '94 A-O 10,000c Oct 1 1917
5s '95 A-O 2,000r Oct 1 1920
4½s'09 F-A 35,000c Aug 1 1934
Funding Bonds.
4½s'03 F-A $60,000c Aug 1 '13-'28
($15,000 due each 5 years.)
4s '03 J-D 90,000c June 1 1925
4½s'03 F-A 8,000c Aug 1 1913
4½s'05 J-D 125,000c June 1 1920
4½s'05 F-A 79,000c Aug 1 1930
5s '08 J-D 97,000c June 1 1923
5s '08 J-D 60,000c June 1 1933
5s '08 A-O 24,000r Oct 1 1922
5s '08 M-S 43,000r Mch 1 1924
4½s'12 A-O 80,000c Apr 1 '17&'22
Public Library Bonds.
4½s'09 A-O $1,680r Oct 1 '13-'19

KEARNY (*Con.*)—
Fire Department.
4s '00 M-N $8,000c Nov 1 '15-'30 ($2,000 each 5 years.)
5s '08 M-S 23,000c Mch 1 1928
4½s'11 J-D 7,000r June 1 1921
4½s'11 M-N 13,000r Nov 1 1931
School Bonds.
4s '01 F-A $12,000c Feb 1 '16&'21
14,000c Feb 1 '26&'31
4½s'09 M-S 92,000c Sept 1 1934
4½s '10J-D 7,000r June 1 1935
4½s'11 F-A 62,000c Aug 1 1936
4½s'12 A-O 108,000c Apr 1 1937
Town-Hall Bonds.
4½s'09 F-A $90,000c Aug 1 1934
4½s'10 F-A 7,000r Aug 1 1935
Street-Improvement Bonds.
4½s'12 A-O $65,000c Apr 1 1922
4½s'11 F-A 80,000r Aug 1 '13-'21
Passaic Valley Sewer Bonds.
4½s'12 A-O $71,000 Apr 1 1962
BOND. DEBT Nov 22 '12 $1,431,680
Sinking fund assets 279,372
Water debt (included) 159,000
Total assessed val. 1912 18,175,573
Total tax (per $1,000) 1912 $20.08
Population in 1910 18,659

INTEREST on funding bonds due 1925 is payable at New Jersey Title Guar. & Trust Co., Jersey City: on all other issues at West Hudson Trust Co. of Harrison.

KEYPORT.
This borough is in Monmouth Co.
Sewer Bonds.
5s $75,000
TOTAL DEBT Jan 1 1911 $46,500
Assessed valuation 1911 1,629,950
Tax rate (per $1,000) 1911 $23.50
Population in 1910 3,554
BOND. DEBT Nov 1912 $75,000

LAKEWOOD TWP. SCH. DIST.
This district (P. O. Lakewood) is in Ocean County.
4½s'11 J-J $60,000 $2,000 yrly
BOND. DEBT Nov. 1912 $75,000

LEONIA SCHOOL DISTRICT.
This dist-ict is in Bergen County.
4½s'12 J-J $5,000c July 1 '20-'24
15,000c July 1 '25-'29
4[illegible].000c July 1 '30 '38
TOTAL DE T (?)
INT. at Columbia-Knickerbocker Trust Co., New York.

LITTLE FALLS SCH. DIST.
This district is in Passaic County.
4½s'12 J-J $2,000c 1917
24.000c 1918-1925
TOTAL DEBT Sept 1912 $26,000

LODI.
This borough is in Bergen County.
School Bonds.
4½s ann $12,000c Part yearly
4½s ann 8,000c Part yearly
5s ann 45,000c Part yearly
Road Bonds.
4½s $12,000r 1929
Water Bonds.
5s $80,000r 1939
BOND. DEBT May 2 1912 $148,000
Floating debt 30,000
Sinking fund 8,100
Assessed valuation 1911 2,232 694
Total tax (per $1,000) 1911 $23.90
Population in 1910 4,138
INTEREST payable in Lodi.

LONG BRANCH.
This city is in Monmouth County. Incorporated May 17 1903. This city has accepted the provisions of Section 73 of Chapter 103 of Laws of 1907, thereby fixing its debt limit at 15% of the taxables. Commission gov't approved Mch. 12 1912; V. 94, p. 778.
Beach and Park Bonds.
4s g '05 J D $150,000c June 1 1935
4s '06 J-D 250,000c June 1936
4½s g M-N 100,000 1937
General Refunding Bonds.
5s '96 J-D $4,000 1916
5s '97 J-D 10,000 1917
School Bonds.
4½g'11 M-N 110,000c Nov 1 1941
4½g'11 M-N 50,000c Nov 1 1941
Asphalt Bonds.
5s '93 J-D $65,000c June 1913
BOND. DEBT May 5 1912 $519,000
Sinking fund Jan 1 1912 87,311
Assess. val. 11 (½ act.) 14, 53,081
Tax rate (per $1,000) 1911 $20.58
Population in 1910 13,298

INTEREST on beach and park bonds payable at Treasurer's office.

LONG BRANCH SCH. DIST.
5s '85 F-A $30,000 1915
5s '98 J-J 45,000 1930
5s '97 M-N 6,000 1927
5s '93 A-O 20,000 1923
4½s J-J $19,000 Jan 1 1923
18,000 Jan 1 1933
BOND. DEBT May 5 1912 $157,000
Assessed valuation 1911 14,000,000
School tax (per $1,000) 1911 $3.83

INTEREST payable at Citizens' Nat. Bank, Long Branch.

MADISON.
This borough is in Morris County. Inc. Dec. 27 1889. Pop. '10, 4,658.
Sewer Bonds.
4½s'11 J-J $125,000r Jan 1 1941
(Subject to call Jan. 1 1921.)
4½s'12 J-J $25,000r Jan 1 1942
(Subject to call Jan. 1 1922.)
Road Bonds.
4½s F-A $5,000c 1912-1916
($2,000 due yearly.)
Refunding Water Bonds.
3½s F-A $70,000c Aug 1 1920
School Bonds.
5s A-O $15,000c 1917-1931
Refunding Light Bonds.
4s F-A $20,000r 1919
BOND. DEBT Sept 1912 $220,000
Assessment debt (add'l) 5,019
Assessed valuation 1911 3,789,650
Total tax (per $1,000) 1911 $22.40
INTEREST payable at First Nat. Bank of Madison and Madison Tr. Co.

MERCER COUNTY.
County seat is Trenton.
Bridge Bonds.
4s J-J $30,000c Jan 1 1923
4s '04 F-A 19,800r Aug 1 1923
4s M-S 14,000r Mch 1 1924
4s M-N 10,000r May 1 1925
4s M-S 54,900c Oct 1 1926
4s J-D 7,950c Dec 1 1936
4s F-A 12,000r Feb 1 1929
4s '12 J-J 7,375.48 Jan 1 1932
Park Tunnel Bonds.
4s '11 J-J $30,000 Jan 1 1941
Renewal Bonds.
4s J-J $25,000c July 1 1923
4s '04 M-N 10,000r May 10 1924
4s M-N 5,000 May 1 1924
4s '04 J-D 10,000r Dec 1 1924
4s A-O 10,000r Oct 1 1925
Armory Bonds.
3½s J-D $25,000c Dec 2 1916
Road Improvement Bonds.
4s J D $100,000r June 1 1933
4s '03 F-A 61,000r Aug 1 1933
4s '04 J-D 18,000r Dec 1 1934
4s J-D 103,000r Dec 1 1935
4½s J-J 31,000c&r Jan 1 1938
4s F-A 53,000r Feb 1 1939
4s '12 J-J 18,000 Jan 1 1942
4s '12 J-J 15,500 Jan 1 1942
Building Bonds.
3½s A-O $228,500c&r Apr 1 1941
4s F-A 20,000c Feb 1 1944
4s '04 J-D 3,000r June 10 1944
BOND. DEBT Sept 1912 $921,650
Floating debt 505,000
Sinking fund 237,354
Total assessed val. 1911 93,610,955
State&Co.tax (per$1,000) '11 $6.869
Population in 1910 125,657

INTEREST at Collector's office.

MERCHANTVILLE.
This borough is in Camden County.
Sewer Bonds.
4½s $20,000 1917
4½s 20,000 1927
4½s 30,000 1937
5s '08 J-J 70,000c July 1 '23&33
BOND. DEBT Jan 1 1912 $146,500
Sinking fund 25,788
Assessed valuation 1911 1,939,503
Tax rate (per $1,000) 1911 $23.10
Population in 1910 1,996

INT. on sewer bonds is payable at Central Trust Co. in Camden.

MIDDLESEX COUNTY.
County seat is New Brunswick.
Renewal Bonds.
3½s J-J $10,000r Jan 1 '13-'14
4,000r Jan 1 1915
3½s J-J 18,000r 1916-1919
4s J-J 8,000r 1920-1921
4s J-J 9,000r 1917-1924
4s '05 8,000r
8,000r
8,000r
4s F-A 10,000 1919-1928
4s '12 F-A 10,000 Feb 1 '21-'30
Bridge Bonds.
3½s J-J $149,900c&r Jan 1 '22-31
4s '07 A-O 80,000r Apr 1 '17-'36
Road Bonds.
4s '04 J-J $46,000r Jan 1913-'21
(See V. 79, p. 118, for maturity.)
4s '04 J-J $500 Jan 1 1921
15,000 Jan 1922-'36
4s A-O 43,000r 1932-1935
4s '05 30,000
s 20,500
4s '09 F-A 114,000r Feb 1 '19-'37
11,000r Feb 1 1938
4s '10 J-J 95,000r 1920-1938
2,000r 1939
Building Bonds.
4¼s'10 A-O $120,000c Oct 1 '30-'49
4¼s 9,900 15 years
BOND. DEBT Mch 1912 $852,000
Assess. val. (60% act.)'11 62,907,862
County tax (per $1,000) 1908 $6.00
Population in 1910 114,426

INT. at County Collectors's office.

MILBURN TOWNSHIP.
This township is in Essex County.
Sewer Bonds.
4½s M-S $79,000c Sept 1 1923
4½s M-S 35,000c Sept 1 1933
4½s'04 M-S 35,000c Sept 1 1934
4½g'10 J-D 12,000c Dec 1 1930
School Bonds.
4s M-N $33,000c $2,000 yearly
4s '09 M-N 22,000 Nov 1 1929
BOND. DEBT Jan 1 1912 $229,000
Sinking fund Jan. 1 1912 16,000
Total valuation 1911 4,379,373
Tax rate (per $1,000) 1911 $18.00
Population in 1910 3,720

INT. at U.S. Mtge. & Trust Co., N.Y.

MILLVILLE.
This city is in Cumberland County.
Refunding Bonds.
4s s-a $26,500c $1,500 yrly
School Loans.
5s s-a $4,000c $2,000 yrly
4½s s-a 51,200c 30 years
4½s s-a 12,000c
(Half in 20 and half in 25 years.)
4½s'11 J-J $5,200
(Subject to call.)
Sewer Loans.
4½s s-a $24,000c
(Half in 25 and half in 30 years.)
5s F-A $33,500
PERM'T DEBT Apr 1912 $151,200
Sinking fund 17,164
Assessed valuation 1911 5,572,231
(Assessment about full value.)
Total tax (per $1,000) 1911 $23.10
Population in 1910 12,451

INT. at Millville Nat. Bank.

MONTCLAIR.
This town is situated in Essex Co. Inc. 1894. Population 1910, 21,550.
Police & Fire Sta. Impt. Bonds.
4½ g '12 F-A $100,000c Aug 1 1942
School Bonds.
5s M-N $10,000c 1912-1921
3½s g J-J 1,000c July 1 1913
5s M-N 27,500c May 1 1913
4s '08 M-N 145,000c Nov 1 1938
4s g '09 M-N 291,250c May 1 1939
4½g'11 A-O 74,250c Oct 2 1941
4½ g '12 F-A 261,000c Aug 1 1942
Fire-House Bonds.
3½s g A-O $40,000c Apr 1 1921
4s F-A 35,000c Feb 1 1929
Renewal School Bonds.
3½s g J-J $100,000c July 1 1932
4½g'11 F-A 66,000c Feb 1 1941
Railroad Bonds.
5s M-N $90,000c Nov 1 '13-'18
Sewer Bonds (Assessment).
5s M-N $100,000c May 1 1913
Park Bonds.
3½g'06 J-J $100,000c June 30 1931
BOND. DEBT Sept 23 '12 $1,456,000
Assess. debt (incl.) 100,000
Sinking fund 117,443
Total assessed value 1912 40,472,500
(Assessment about full value.)
Tax rate (per $1,000) 1911 $17.30

INTEREST on railroad bonds payable at office of Mutual Benefit Life Ins. Co., Newark, N. J.; on the $100,000 sewer bonds at Nat. Shoe & Leather Bank, N. Y. City; on the $145,000 school 4s due 1938 at Chase Nat. Bank, N. Y.; other issues at Bank of Montclair, Montclair, N. J.

MORRIS COUNTY.
Morristown is the county seat.
Hospital Bonds.
4½s'12 J-J $35,000r July 1 1942
(Subject to call after July 1 1922.)
Road Bonds.
4s g '95 J-D $310,000c 1935
(Subject to call after 1905.)
BOND. DEBT Jan 1 1912 $310,000
Floating debt 258,000
Sinking fund 10,142
Total valuation 1911 47,967,930
(Assessment about full value.)
County tax (per $1,000) 1911 $6.00
Population in 1910 74,704

INT. at Nat. Iron Bank, Morrist'n.

MORRISTOWN.
This town is in Morris County. Inc. Apr. 6 1865. Population '10, 12,507.
Sewer Bonds.
4s '07 J-J $380,000c Jan 1 1948
(Subject to call after Jan 1 1918.)
TOT. BD. DT. May 2 1912 $380,000
Sinking fund 13,120
Assess. val. (4-5 act.) '11 10,952,364
Tax rate (per $1,000) 1911 $20.15

INT. at Nat. Iron Bank, Morrist'n

NEWARK. Tyler Parmly, Comp.
Newark is situated in Essex Co. Vailsburgh annexed Jan. 1 1905.
School Bonds.
3.35s'97 A-O $200,000 Oct 1 1917
4s '96 J-D 100,000 June 1 1916
4s '98 F-A 100,000 Aug 8 1918
3½s'99 J-D 300,000 Dec 1 1929
3½s'02 J-J 100,000 Oct 1 1932
3½s'03 M-N 100,000 May 1 1933
3½s'03 J-D 15,000r June 25 1933
4s '04 A-O 200,000r Apr 1 1934
3½s'05 A-O *370,000r Apr 1 1955
3½s'05 J-J 70,000 July 1 1955
3½s'05 M-N *250,000r Nov 1 1955
3½s'06 A-O *650,000 Apr 1 1956
3½s'06 F-A *65,000 Aug 1 1956
4s '07 M-N *1,165,500 May 1 1957
4s '08 A-O *1,286,000 Oct 1 1958
4s '08 J-D 267,000 Dec 31 1943
4s '09 J-D *1,289,700c Dec 31 1959
4s '11 M-S *300,000 Sept 1 1961
*Subject to call 40 yrs. after date
Bath-House Bonds.
4s '11 M-N $125,000 May 1 1941
4s '12 561,000 1962
City-Hall Bonds.
3½s'01 J-J $1,000,000 Jan 1 1931
3½s'02 J-J 500,000 Oct 1 1932
City-Hospital Bonds.
3½s'02 J-J $300,000 Jan 1 1932
4s '12 150,000 1942
Refunding Corporate Bonds.
4s '10 J-D $75,000 June 1 1925
Corporate Bonds.
4s '10 J-J $1,030,000 July 1 1930
Dock Bonds.
4s '10 A-O $100,000 Oct 1 1955
4s '12 100,000 1957
Playground Bonds.
4s '11 M-N $75,000 Nov 1 1941
Refunding Bonds.
4s '08 $130,000 July 1 1923
4s '09 M-N 100,000 May 1 1929
Public Library.
4s '97 J-J $300,000 June 1 1927
3½s'01 J-J 50,000 Jan 1 1931
Storage Reservoir.
3½s'05 A-O $1,950,000r Apr 1 1955
(Subject to call May 1 1904.)
Street Opening.
4s '95 F-A $100,000 Aug 5 1915
Fire & Police Dept. Bonds.
4s '11 M-N $350,000 May 1 1941
Passaic Valley Sewer Bonds.
4s '11 J-D $1,120,000 Dec 1 1961
(Subject to call Dec 1 1951)
Water Debt.
4½s'85 F-A $200,000 Feb 1 1915
4½s'85 M-N 15,000 Nov 1 1915
4½s'88 M-S 20,000 Mch 1 1918
4s '84 A-O 30,000 Oct 1 1914
4s '86 F-A 12,000 Aug 1 1916
4s '87 A-O 15,000 Apr 1 1917
4s '92 F-A 2,450,000 Feb 1 1922
4s '92 M-N 6,000,000 May 1 1922
4s '93 M-N 55,000 Nov 15 1913
4s '95 F-A 40,000 Aug 21 1915
4s '96 A-O 40,000 Oct 20 1916
4s '97 F-A 100,000 Aug 1 1927
4s '99 A-O 20,000 Oct 12 1919
4s '00 F-A 20,000 Aug 1 1920
4s '01 M-S 20,000 Sept 1 1921
4s '02 A-O $30,000 Oct 1 1922
4s '03 J-J 30,000 July 1 1923
3½s'04 F-A 100,000r Aug 1 1934
3½s'05 M-N 490,000r May 1 1955
(Subject to call May 1 1945.)
4s '05 M-N 50,000 May 1 1925
4s '08 M-N 50,000 Nov 16 1928
4s '08 F-A 100,000 Aug 1 1938
4s '08 M-S 100,000 Sept 1 1938
4s '09 M-N 100,000 Mch 1 1939
4s '09 M-N 100,000 Nov 15 1939
4s '10 M-S 100,000 Mch 1 1930
4s '11 A-O 100,000 Apr 1 1941
4s '11 M-N 150,000 May 1 1931
4s '10 A-O 100,000 Apr 1 1940
4s '10 M-S 100,000 Sept 1 1940
4s '11 F-A 100,000 Aug 1 1941
4s '12 75,000 1932
4s '12 100,000 1942
Track-Elevation Bonds.
3½s'02 J-J $500,000 Jan 1 1932
4s'04 M-N 19 100,000 May 19 1954
3½s'04 F-A 450,000r Aug 1 1954
3½s'05 M-N 250,000r Nov 1 1955
(Subject to call Nov 1 1945.)
4s '08 M-S 172,000 Sept 1 1958
(Subject to call after Sept 1 1948.)
City Improvement Refunding.
4s'93 M-S $1,500,000 Mch 15 1923
Tax Arrearage.
4s '03 J-J $57,000 July 1 1913

VAILSBURG BONDS.—*Annexed Jan.* 1 1905.
Sewer.
4½s'04 J-J $140,000c Jan 1 1934
4½s'04 A-O 10,000c Oct 1 1934
Water.
4½s'98 A-O $40,000c Oct 1 '13 &'28
School.
4s '00 J-J $8,000c 1913-1920
4½s'03 M-N 25,000c Nov 1 1933

INT. is payable by Sinking Fund Commissioners, City Treasurer and at local banks.

TOTAL DEBT, SINK. FDS., &c.
Sep. 23 '12.
Total bond. debt (incl. water debt) $29,228,200
Sinking funds 7,496,137
Net bonded debt $21,732,063
Water debt (incl. above) $13,122,000
Water sinking fund (incl.) $4,758,999

The sinking fund receives each year an amount equal to about 3% of bonds outstanding. Temporary loan bonds are only issued against such assets as unpaid taxes of last two yrs. and unpaid assessments for street paving and sewer improvements.

ASSESSED VALUATION.	1911.	1910.	1900.
	$	$	$
R.E.	288482718	274326398	118389585
Per	78,014,003	73778,818	31716,875
Exmt.	2,628,107	3283,516	1,271655
Net	363868614	344812700	148834805

(Assessment about full value.)
Tax (per M) 19.70 19.30 22.40

POPULATION.—In 1910 was 347,469; in 1905 it was 283,289; in 1900 it was 246,070; in 1890 it was 181,830; in 1880 it was 136,508.

NEW BARBADOES TOWNSHIP SCHOOL DISTRICT.
This district is in Bergen County, co-terminus with Hackensack.
4s '05 F-A $45,000c Aug 1 '34-'42
5s '07 M-S 30,000c Sept 1 '20-'29
5s '08 J-J 55,000c July 15 '31-'41
4s J-J 42,000c July 1 '20-'33
4s F-A 4,000c Aug 15 '30-'33
5s J-J 10,500c July 15 '10-'32
4½s F-A 14,000c Aug 1 '13-'19
5s '10 J-J 14,000r July 1 '13-'19
4½s'11 M-N 150,000r May 1 '21-'43
(Varying amounts yearly.)
BOND. DEBT July 1 '12 $368,500
Assessed valuation 1912 12,791,839
School tax (per $1,000) 1912 $9.40
INT. at Hackensack Nat. Bank.

NEW BRUNSWICK.
This city is situated in Middlesex County. Commission govt. defeated.
Fire-Dept. Bonds.
5s '07 $10,500 Nov 1 1917
School Bonds.
4½s'94 $1,500 1912-1913
4s '99 26,000 1913-1926
4s '05 12,000 Oct 1 1925
60,000 July 1 '20-'49
4½s'10 30,000 July 1 '50-'59
1,000 July 1 1960
4s '11 11,500 Sept 1 '21-'32
Sinking Fund Bonds.
3s '94 M-S $40,000 Sept 1 1917
4½s'94 A-O 95,000 Oct 1 1919
4½s'95 M-N 65,000 Nov 1 1920
4½s'96 M-N 68,000 Nov 1 1921
4s '97 M-N 10,000 Nov 1 1921
4s '97 M-N 201,000 May 1 1922
4s '97 M-N 97,000 Nov 1 1922
4s '98 M-N 110,000 May 1 1923
3½s'98 M-N 24,000 July 1 1923
3½s'98 M-N 29,000 Aug 1 1923
4s '98 M-N 62,000 Nov 1 1923
3½s'99 M-N 20,000 Jan 1 1924
3½s'99 M-N 2,000 Feb 1 1924
3½s'99 M-N 48,000 Mch 1 1924
3½s'99 M-N 25,000 Nov 1 1924
3½s'99 M-N 5,300 Dec 1 1924
3½s'00 M-N 3,375 Feb 1 1925
3½s'00 M-N 4,350 Apr 1 1925
3½s'00 M-N 3,375 June 1 1925
3½s'00 M-N 13,000 Nov 1 1925
3½s'01 M-N 1,500 Jan 1 1926
3½s'01 A-O 15,950 Apr 1 1926
3½s'02 F-A 1,925 Feb 1 1927
3½s'02 F-A 12,566 Aug 1 1927
3½s'02 J-D 11,600 Dec 1 1927
3½s'03 M-N 15,000 May 1 1928
3½s'03 M-N 20,766 Nov 1 1928
3½s'04 M-S 48,000r Mch 1 1929
3½s'05 M-S 10,000 Sept 1 1915
Floating Debt Bonds.
4s '08 $10,000 Mch 2 1918
4s '09 5,500 Mch 1 1919
4s '10 10,000 July 1 1920
4s '11 23,000 Apr 1 1931

NEW BRUNSWICK (*Con.*)—
Library Bonds.
4s '02 --- $12,000---Sept 1 1932
Almshouse Bonds.
4s '08 --- $10,000---July 1 1938
Repavement Bonds.
4s '02 M-S $50,000---Sept 1 1932
4s '08 --- 16,000---July 1 1938
4s '10 --- 28,000---July 1 1940
4s '11 J-J 15,000---July 1 1941
BOND. DEBT Jan 1 '12..$1,367,207
Imp. & sewer certificates.. 83,000
Sinking fund and cash.... 696,335
Total valuation 1911.....12,591,388
Tax rate (per $1,000) 1911---$22.00
Population in 1910.....23,388

INTEREST on library and repavement bonds is payable at Brunswick Tr. Co.; on all other bonds at Nat. Bank of New Jersey, New Brunswick, where principal will be payable at maturity.

NEWTON.
This town is in Sussex County. Inc. 1864. Population '10, 4,467.
Sewer Bonds.
4s '05 A-O $100,000c---Oct 2 1935
School Bonds.
5s J-J $10,000c--Jan 1 '13-'22
--s --- 8,000
4s --- 7,000
Water Bonds.
4s J-J $118,000c
4s '12 --- 25,000---July 1 1940
BOND. DEBT July 1 '12..$249,000
Sinking fund..... 10,000
Assess. val. (¾ act.) '11---2,850,605
Tax rate (per $1,000) 1911---$20.42

INTEREST payable at Sussex Co. National Bank in Newton.

NORTHAMPTON TOWNSHIP.
This township (P. O. Mt. Holly) is in Burlington County.
Road Bonds.
4½s'12 May $25,000c
($1,000 yearly beginning 1915.)
BOND. DEBT Sept 25 '12.. $25,000
Floating debt..... 12,600
Assessed valuation 1912---2,440,446
Total tax (per $1,000) 1912---$23.10
Population in 1910.....5,652

INT. payable at Farmers' Trust Co. & Mt. Holly Safe Dep. & Tr. Co.

NORTH BERGEN.
This township (P. O. Weehawken) is in Hudson Co. Pop. '10, 15,662.
Town-Hall Bonds.
--s --- $46,000--July 1 '13-'35
Sinking Fund Bonds.
--s --- $135,000.....1935
5s '11 J-D 174,000c---June 1 1941
School Bonds.
--s --- $276,800----Part yearly
BOND. DEBT Jan 1 1912 $320,800
Sinking funds..... 309,000
Tax rate (per $1,000) 1911----$18.85

NORTH WILDWOOD.
This city (P. O. Anglesea) is in Cape May Co. Pop. '10, 833.
BOND. DEBT Sept 23 '12..$192,000
Floating debt..... 31,790
Sinking fund..... 12,700
Assessed valuation 1911---2,408,075
Tax rate (per $1,000) 1911---$21.80

INT. at Marine Nat.Bk.,Wildwood

NUTLEY.
This town, located in Essex Co., was formerly the township of Franklin. Name and government changed by Legislative Act of 1902. Commission government approved Mch. 26 1912. V. 94, p. 929.
Funding Bonds.
4½s'11 M-S $75,000c---Mch 1 1931
4½s'12 A-O {12,000----Oct 1 1922
{30,000----Oct 1 1932
Floating Debt Assessment.
5s A-O $13,000c---Apr 1 1917
4½s A-O 10,000c---Apr 1 1918
Water Bonds.
4s '95 M-N $47,000c---Nov 1 1925
4s '05 M-S 9,000c---Mch 1 1915
4s '06 A-O 5,000c---Apr 1 1916
5s '07 A-O 12,000c---Apr 1 1917
4½s'09 J-D 15,000c--Dec 15 1929
Refunding Road Bonds.
4s '00 A-O $42,000r---Apr 1 1915
Road Bonds.
4s '04 A-O $5,000c---Apr 1 1914
Sidewalk Bonds.
4s '06 A-O $6,000c---Apr 1 1916
BOND. DEBT Jan 1 1912.. $239,000
Floating debt..... 50,704
Sinking fund..... 44,684
Cash on hand..... 6,606
Total valuation 1912.....6,154,948
Total tax (per $1,000) '12----$18.60
Population in 1910.....6,009

INT. at Bank of Nutley.

NUTLEY SCHOOL DISTRICT.
4s '06 J-J $52,000c---July 1 1946
4s J-D 28,000 1931
4s M-S 8,000.....1914
BOND. DEBT Nov '08--- $108,000

OCEAN CITY.
This city is in Cape May County. Commission government approved Aug. 15 1911. Pop. '10, 1,950.
Drainage Bonds.
5s '12 J-J $5,000r--July 15 1942
Improvement Bonds.
5s '97 --- $28,000--$3,000 yearly
5s --- 14,000
5s '12 --- 6,000---Mch 15 1942
Streets and Fire Bonds.
4s '02 --- $85,000.....1932
5s '08 --- 5,000.....1923
5s '12 J-J 65,000r--July 15 1942
Funding Bonds.
5s '11 J-J $50,000c---July 6 1941
School Bonds.
4½s'05 --- $38,000.....1925
5s '12 J-J 45,000r--July 15 1942
Pavilion Bonds.
5s '05 --- $7,000--$1,000 yearly
Board-Walk Bonds.
5s '05 --- $25,000.....1915
5s '07 --- 17,000.....1917
5s '09 --- 20,000.....1919
5s '12 J-J 15,000r--July 15 1922
BOND. DEBT July 1912.. $430,500
Floating debt..... 96,944
Assessed valuation 1911---6,435,938
Tax rate (per $1,000) 1911---$22.40

INT. on bonds of 1912 payable at Ocean City.

ORANGE.
F. G. Coughtry, Collector of Taxes.
Orange is situated in Essex County. Incorp. as a town Jan. 31 1860; as a city April 3 1872. Commission government defeated Sept. 12 1911.
Water Bonds.
4s '01 F-A $90,000--Aug 1 '24-'29
5s '08 F-A 200,000----Feb 1 1938
4½s'08 J-D 180,000c---June 1 1938
4½ '11 J-D 13,000--Dec 1 '13-'25
Tax-Arrearage Bonds.
4s '04 A-O $13,000--Apr 1 '13-'14
Assessment Arrearage.
4s '04 A-O $4,000--Apr 1 '13-'14
School-House Bonds.
4½s'98 J-J $60,000--July 1 '13-'18
4s '02 J-J {40,000--July 1 '24-'31
{2,000----July 1 1932
4s '04 J-D 125,000c---Dec 1 1934
4s '05 J-J 15,000----July 1 1935
4s '07 J-D 5,000----June 1 1937
4½s'08 A-O 110,000c---Apr 1 1938
4s '09 M-N 8,000----May 1 1939
4½s'11 A-O 55,000c---Apr 1 1941
Refunding Bonds.
4s '07 J-J $54,000c---Jan 1 1937
Sewer Bonds.
5s '92 J-D$255,000--June 1 '22-'32
5s '93 J-J 210,000--Jan 2 '13-'32
6s '93 F-A 57,000--Aug 1 '29-'33
4½s'94 J-D 50,000--June 1 '13-'14
4½s'96 F-A 125,000--Aug 1 '15-'21
4s '99 J-D 50,000--June 1 '19-'22
Ten-Year Street-Impt. Bonds.
5s '07 A-O $15,975.77 Apr15'13-'17
5s '08 J-J 12,281.04 July 1 '13-18
5s '12 M-S 26,164.01 Mcj 1 '13-22
5s '12 M-N 4,472.89 May 1 '13-22
5s '12 F-A 2,625.75 Aug 1 '13-22
Playground Bonds.
4s '12 J-J $25,000----July 1 1942
Funding Bonds.
4½s'09 J-J $10,000--July 1 '13-'14
4½s'10 J-J 73,000----July 1 1935
4½s'11 J-J 103,000----July 1 1936
4½s'11 J-D 69,000----Dec 1 1931
Electric-Light Bonds.
4s '10 J-J $90,000c---Jan 1 1960
TOT.FD.DT.Sept 21 '12..$2,496,519
Temporary debt..... 299,889
TOT. DEBT Sept 21 '12.. 2,796,409
Sinking funds..... 501,351
Water sinking fund (incl.) 401,653
City property 1912..... 3,810,000
Total assessed val. 1912--21,579,201
(Assessment 85 to 90% actual value.)
Tax rate (per $1,000) 1911---$20.50
Population in 1910.....29,630

INT. at Orange Nat. Bank,Orange.

OVERPECK TOWNSHIP SCHOOL DISTRICT.
This district (P. O. Ridgefield Park) is in Bergen County.
5½s J-D {$1,000c 1912
{28,000c ----1914-1927
5½s J-D 50,000c--Dec 13 1929
5s '10 J-D {3,000c 1929
{4,000c 1930
5s '11 J-D 55,000c--June 1 '32-'42
BOND. DEBT Sept 1 '12..$141,000
Sinking fund 50,226
Assessed valuation 1912---4,100,506
Total tax (per $1,000) 1912---$25.40

INT. at First Nat. Bank, Ridgefield Park.

PASSAIC.
Z. A. Van Houten, Comptroller.
This city is in the county of the same name. Incorp. April 22 1873. Commission government adopted July 25 1911.
City Bonds.
5s J-D $7,000c--June 1 '13-'19
5s J-J 2,000c--July 1 '13-'14
5s J-J 11,500c--July 11 1918
5s M-N 13,000c--Nov 1 '13-'24
4½s F-A 7,500c---Aug 1 1919
3½s M-N 30,000c--May '13-'32
3½s J-J 25,000c&rJan 2 '13-'32
4½s A-O 59,000c&r-Apr 1 1942
Street Impt. Bonds.
{$10,000c-July 1 '13-'14
4½s J-J { 10,000c---July 1 1915
{ 30,000c-July 1 '16-'17
Public Improvements.
5s J-D $5,000c---Dec 1 1912
3½s F-A 64,000c&rAug 1 '13-30
Funding Bonds.
4½s'08 J-D $81,000c&rDec 1 '12-'38
4½s'10 M-S {108,000c&rMch 1 '13-30
{70,000c&rMch 1 '31-40
4½g'10 A-O 70,000c&r-Oct 1 1933
4½g'12 A-O 38,000c---Apr 1 1942
Public Park Bonds.
5s J-J $9,000c-July 1 '13-'15
4s A-O 26,000c&rApr 21 1929
4½s'11 M-S 75,000c---Mch 1 1961
School-House Bonds.
4½s J-D $35,000c-Dec 1 '13-'17
3½s J-D 47,000c&rDec 1 '21-'30
5s M-S 3,000c&rMch 1 '13-15
4½s F-A 6,000c-Aug 1 '13-'14
4½s M-N 22,000c-Nov 1 '16-'17
3½s A-O 28,000c-Oct 1 '19&'20
3½s M-S 40,000c&rMch 1 '13-20
4s A-O 20,000c---Oct 1 1924
4s '06 M-N 100,000c---May 1 1926
4½s'08 M-S 72,250c&r-Mch 1 1938
4s '08 M-N 256,000c&r-Nov 1 1928
4½g'10 A-O 103,000c---Oct 1 1940
4½g'12 J-J 109,000c&r-Jan 1 1942
4½ g '12J-D 62,000c&r June 1 1942
Refunding Bonds.
4½s'11 J-J $51,000c&r-July 1 1941
4½ g '12J-D 42,000c&r June 1 1942
Hospital Bonds.
3½s F-A $6,000c---Feb 1 1927
4s '06 M-S 25,000c&r-Mch 1 1936
GEN. BD. DT. Oct 1 '12..$1,787,250
Assessment debt (add'l).. 251,678
Floating debt..... 48,660
Sinking fund..... 143,189
Total assessed val. 1912--42,859,294
(Assessment about full value.)
Total tax (per $1,000) 1912--$17.50
Population in 1910.....54,773

INTEREST on school bonds of 1910, funding bonds due Oct. 1933 and refunding bonds due 1941 and park bonds due in 1961 payable at People's Bank & Tr. Co., Passaic; funding bonds due 1942, refunding bonds due 1942 and school 1942 at People's Bk. & Tr. Co. or Chase Nat. Bk., N. Y., funding bonds due 1942 and city bonds due 1942 at Hobart Tr. Co., Passaic, or at Chatham & Phoenix Nat. Bk., N. Y.; on others at Passaic Nat. Bank, Passaic.

PASSAIC COUNTY.
County seat is Paterson.
Bridge Bonds.
5s F-A $52,000c-----Feb 1913
4s J-J 10,000c---July 1 1919
4s '06 A-O {65,000c---Apr 1 1925
{65,000c---Apr 1 1926
4½s'07 M-S {30,000c-Sept 2 '14-'16
{40,000c---Sept 2 1927
4½s'07 M-S 20,000c---Sept 1 1919
4½s'12 M-S 46,000----Sept 1 1929
Road Bonds.
4s '08 J-J $50,000c---July 1 1918
4½s'10 J-D 67,500c---Dec 1 1928
Court-House Bonds.
4s J-J $125,000cJan1'14-'15-'16
4s M-N 25,000c---May 1 1919
Rebuilding Bonds.
4s M-S $60,000c---Sept 1 1917
4s '04 J-J 300,000c-July 1 '20-'24
TOTAL DEBT Jan 1912.. $961,500
otal valuation 1911----160,614,686
(Assessment full value.)
State&Co tax(per $1,000) '09--$5.77
Population in 1910.....215,902
INT. at First Nat. Bk., Paterson.

PATERSON. James J. Curran, Comptroller.
This city is in Passaic County. Incorp. as a city March 19 1851. Commission government defeated Aug. 29 1911.
City-Hall Bonds.
5s '93 A-O$100,000c--Apr '13-'22
4½s'94 M-N 120,000c--Nov '33-'44
4s '94 J-J 100,000c--July '23-'32
4s '02 F-A 76,000c---Aug 1 1932
Fire-Dept. Bonds.
4½s'11 J-J $35,000r---July 1 1931
Funded Debt Bonds.
4s '04 J-D $500,000c--June 1 1939
4½g'12 M-N200,000----Nov 1 1942
School Bonds.
4s '98 A-O $50,000c---Apr '13-'14
4s 98 F-A 15,000c----Aug 1918
4s '99 A-O 50,000c---Apr '14-'15
4s '00 J-D 100,000c---June 1 1919
4s '04 M-S 70,000c---Mch 1 1929
4s '04 M-N 54,000c---Nov '14-'29
4s '05 M-S 275,000c---Mch 1 1935
4s '06 J-D 36,000c---June 1 1931
4½s'07 J-J 81,000c---July 1 1932
4½s'08 M-N 200,000c---Nov 1 1933
4s '09 J-J 195,000c---July 1 1934
4½s'10 J-D 180,000r---June 1 1940
4½s'11 J-D 200,000c.....1941
Street-Improvement Bonds.
4s '03 J-D $14,000c----June 1913
4s '05 M-N 110,000c---May 1 1915
4½s'08 M-N 100,000c---May 1 1918
4s '09 J-J 85,000c---July 1 1919
4½s'10 M-N 70,000c---Nov 1 1920
Sewer Bonds.
4s '00 J-J $50,000c--June 30 1920
4½s'12 M-S 40,000r-----Mch 1922
4½g'12 M-N200,000----Nov 1 1942
Park Bonds.
4½g'12 J-D$175,000c---June 1 1942
Building Bonds.
4s '04 A-O $40,000c---Apr 1 1924
4½s'10 M-N 25,000----Nov 1 1930
Sewer Appropriations.
4s '99 F-A $18,000c-----Aug 1916
Garbage-Destructor Bonds.
4½s'12 M-S $85,000r---Mch 1 1932
Renewal Bonds.
4s '87 J-D $40,000c--June '13-'16
4s '88 J-D 34,500c-----Dec 1913
4s '89 J-D 85,000c-----Dec 1914
4s '02 M-N 49,000c---May 1 1917
4s '02 J-D 38,000c---Dec 1 1922
4s '03 A-O 25,000c---Apr 1 1923
4s '03 M-N 35,000c---May 1 1923
4s '03 J-D 55,000r---Dec 1 1923
4s '04 F-A 25,000c---Feb 1 1924
4s '04 A-O 35,000c---Apr 1 1924
4s '04 M-N 40,000c---Nov 14 1924
4s '05 J-D 75,000c---Dec 1 1925
4s '06 J-D 115,000c---Dec 1 1926
4½s'07 J-J 100,000c---July 1 1937
4½s'08 M-N 100,000c---May 1 1928
4½s'09 A-O 50,000c-----Apr 1919
4½s'10 A-O 325,000c---Apr 1 1940
TOT. BD. DT. Sept 1912 $4,475,500
Floating debt..... 474,893
TOTAL DEBT Sept 1912 4,950,393
Sinking fund..... 699,107
City property 1912..... 2,052,500
School property 1912---- 2,183,000
Assessed valuation, real--82,451,934
Assessed val., personal---17,090,071
Second-class RR. property 510,517
Total assessed val, 1911-100,052,522
Tax rate (per $1,000) 1912---$16.60
Population in 1910.....125,600
INTEREST at City Treas. office.

PENNSAUKEN TOWNSHIP SCHOOL DISTRICT.
This district (P. O. Merchantsville) is in Camden County.
4½s'11 ---- $61,900 -----1931-1937
BONDED DEBT Oct 1911--$61,900

PERTH AMBOY.
This city is in Middlesex County.
School Bonds.
4s --- $10,000-----Mch 1919
4s --- 36,000-----Oct 1915
4s --- 18,000-----July 1917
-s --- 5,000-----Jan 1922
4s --- 37,000-----Oct 1922
4s '04 M-S 54,000----Sept 1 1934
-s --- 35,000----July 1 1937
4s '06 M-S 49,000c---Sept 1 1936
-s --- 100,000.....1938
-s --- 25,000.....1918
4½s'11 A-O 47,000c---Apr 1 1941
4½s'11 --- 20,000c---July 1 1941
4½s'12 M-S 80,000c---Sept 1 1942
Improvement Bonds.
4½s --- $7,000---Mch 21 1915
Judgment Bonds.
{$6,000---Jan 22 1920
4s --- { 4,000---Mch 22 1920
{14,000---Aug 15 1920
City-Hall Bonds.
4½s'08 J-J $35,000----July 1 1928
-s --- 3,000.....1917
Funding Bonds.
4½s M-N $170,000---Nov 1 1916
Sewer Bonds.
4½s M-N $41,000----Nov 1 1916
4½s'08 J-J 68,100----July 1 1918
4½s'10 M-N 41,000c---May 1 1920
-s --- 3,700.....1913
Fire Department Bonds.
-s --- $6,400 -----1912-1913
-s --- 12,600.....1914
-s --- 3,200 -----1915-1916
4½s J-J 10,000----Jan 1 1924
4½s'04 --- 19,000----Aug 1 1924
Street Bonds.
4½s'09 A-O$125,000----Oct 1 1924
4½s'11 --- 87,000c---Nov 1 1926
-s --- 100,000.....1923
Refunding Water Bonds.
4½s --- $17,000----Feb 1 1929
Water Bonds.
4½s --- $250,000-----Sept 1922
(Subject to call Sept. 1 1907.)
4s --- $25,000-----Jan 1917
4s --- 12,000-----July 1916
4s J-J 80,000----July 1 1933
4s '04 J-D 155,000c---Sept 1 1934
4s '05 J-J 40,000c---July 1 1935
4s M-N 100,000----May 1 1936
4½s'10 J-J 50,000c---Jan 1 1940
4½s'12 M-S 25,000c---Sept 1 1942
Hospital Bonds.
-s --- $2,500.....1916
Temporary Reservoir Bonds.
-s --- $10,000----Nov 1 1913
Assessment Bonds.
-s --- $29,663.52 -----1914
-s --- 16,000 1916
Public Facilities Bonds.
-s --- $15,000.....1930
Recapitulation.

Water bonds	$672,000
School bonds	436,000
Assessment bonds	45,664
City-Hall bonds	38,000
Street-improvement bonds	312,000
Improvement bonds	7,000
Judgment bonds	24,000
Police facilities bonds	15,000
Reservoir bonds	10,000
Fire department bonds	41,200
Sewer bonds	150,100
Anticipation bonds	201,900
Funding bonds	170,000
Sewer reconstruction bds	3,700
Isolation hospital bonds	2,500
Water refunding bonds	17,000
Water note	20,000
Temp'y loan & sewer ctfs	108,500
TOTAL DEBT Jan 1 '12	2,274,564
Sinking fund and cash	568,384
NET DEBT Jan 1 1912	1,706,180
TOT. BD. DT. Aug 1912	2,156,964
Sinking funds & cash	542,691
Total valuation 1911	18,364,396
Total tax (per $1,000) 1911	$18.00
Population in 1910	32,121

INT. payable in Perth Amboy.
CITY PROPERTY.—Value of property owned by the city on Jan. 1 1912 was $1,551,958.09.

PLAINFIELD.
This city is in Union County. Incorporated in April 1869. On Dec. 14 1911 the Plainfield Union Water Co. refused the offer made by the city to purchase its property for $500,000. V. 93, p. 1737. Pop. '10, 20,550.
School Bonds.
{$3,000c---Dec 1 1912
4s g '04 J-D {50,000c-June 1 '13-'22
{6,000c---June 1 1923
{6,000c---June 1 1924
4s '05 J-D {54,000c--June '25-'33
{4,000c----June 1934
4s '05 J-D 9,000c ----1912-1929
4½g'08 J-J 95,000c---July 1 1958
4s '09 M-N 45,000c---Nov 1 1959
4s '09 M-N 10,000c---Nov 1 1924
{2,000c----Jan 1 1933
4s '11 J-J {24,000c--Jan 1 '34'-37
{14,000c--Jan 1 '38-'39
Police-Station Bonds.
4½g'08 J-J {$4,000c-July 1 '13-'16
{18,000c-July 1 '17-'28
Sewer Bonds.
4s M-N {35,000c-May 1 '28-'34
{6,000c---May 1 1935
4s J-J 68,000c ---------1927
4½s'08 M-N 60,000c ----1912-1941
4s '09 M-N {36,000c-Nov 1 '36-'41
{7,000c---Nov 1 1942
Fire-House Bonds.
4½g'08 --- $15,000c---Dec 1 1918
Street Bonds.
4½g'08 M-S {12,000c-Sept 1 '13-'18
{18,000c-Sept 1 '19-'24
5s g '10 J-J 30,000c---July 1 1913
(Subject to call after July 1 1911.)
5s '11 J-J 34,000c---July 1 1914
(Optional after July 1 1912.)
5s g '12 J-J 18,000c---July 1 1915
(Subject to call beg. July 1 1914.)
BOND. DEBT Jan 1 1912 $651,548
Floating debt..... 44,000
Sinking fund..... 15,452
Total assessed val. 1911--25,458,533
(Assessment about full value.)
Total tax (per $1,000) 1911---$17.50
INT. at office of City Treasurer.

PRINCETON SCHOOL DIST.
This district is in Mercer County.
4½s'11 J-J {$1,000c---Jan 1 1928
{64,000c--Jan 1 '29-'60
4½s'11 J-J 42,000c--Jan 1 '63-'76
4½s'11 J-J {2,000c---Jan 1 1961
{3,000c---Jan 1 1962
4s J-J 14,500c-Jan 1 '13-'20
4½s A-O 3,800c-Apr 15 '13-'19
4½s J-J {15,000c-Jan 1 '15-'24
{6,000c-Jan 1 '25-'27
{1,000c---Jan 1 1928
BOND. DEBT June 30 '12-$152,300
Floating debt---------- 2,000
School tax (per $1,000) 1911---$2.56
Population in 1912 (est)-------6,000
INT. payable at Nat. City Bank, National Park Bk., N. Y., or Princeton Bank in Princeton.

RAHWAY.
This city, of Union County, was declared bankrupt in 1882, and a compromise of the debt, exclusive of the water debt ($185,000), was forthwith agreed to with most of the leading creditors at 35 cents on the dollar. the debt, exclusive of water debt, then amounting to about $1,200,000. This settlement was completed in 1894, and interest is now paid promptly on the new bonds. The water bonds were renewed in 1891 at 4%, an agreement having been made in 1890 by which all accrued interest at 7% was adjusted at the 35% rate. Interest on these water bonds is also now promptly paid. Incorporated 1858. Commission government defeated Sept. 26 1911.
Adjustment Bonds.
4s '82 M.N $449,153.92r-Nov 1 1922
(Subject to call at any time.)
School Bonds.
4½s M-S $35,000c&r-Mch 1 1918
4s A-O 75,000c----Oct 1 1959
5s J-J 25,000----------
Funding Bonds.
5s J D $60,000----------
Filtration-Plant Bonds.
4½s'06 M-N $35,000c --------1936
Water Bonds Renewed.
4s J-J $185,000c---July 1 1932
BOND. DEBT Nov 1 '12-- $864,153
Water debt (included)---- 220,000
Other liabilities---------- 35,000
Sinking fund---------- 25,000
Total valuation 1912------6,876,887
(Assessment about 60% actual value)
Total tax (per $1,000) 1912--$21.00
Population in 1910----------9,337
INTEREST on water board loan and school loan payable at the Mercantile Trust Co., New York; on other loans at the Rahway Nat. Bank.

RAMSEY SCHOOL DISTRICT.
This district is in Bergen County.
4½s'11 M-S $32,000--Sept 1 '16-'31
BOND. DEBT Apr 1 1912- $38,000
Assessed valuation 1911---1,102,000
INT. at First Nat. Bank, Ramsey.

RIDGEFIELD PARK.
This village is in Bergen County. Incorporated June 23 1892. Commission government approved Apr. '12.
Road Bonds.
5s Aug $25,000c---Aug '25-'29
Sewer (Assessment) Bonds.
4½s J-J $24,000c--July '13-'20
5s J-J 10,000c--July '13-'22
6s J-J 9,000c---Jan '13-'22
Funding Bonds ($62,065.35 *assessable agst. property benefited*).
5s '10 J-J $18,000c---Jan 1 1930
5s '11 J-J $50,000c---Jan 1 1931
5s '12 J-J 42,000c---July 1 1932
BOND. DEBT Sept 1 '12- $256,934
Floating debt---------- 51,306
Sinking fund and cash----- 50,226
Assessed valuation 1912---4,100,506
(Assessment at full value.)
Total tax (per $1,000) 1912---$25.40
Population in 1912 (est.)------6,000
INT. at the U. S. Mtge. & Tr. Co. in N. Y. City, the First Nat. Bank, Ridgefield Park, the Hackensack Nat. Bank and People's Nat. Bank.

RIDGEWOOD.
This village is in Bergen County. Incorporated in 1894. Commission government approved Sept. 12 1911.
Original Sewer Bonds.
5s J-D $128,000c-{$16,000 y'ly on June 1
Macadam Bonds.
5s J-J $10,000 -----1913-1922
5s M-N 56,000--$4,000 yearly
Broad Street Bonds.
4½s A-O $36,000c-Oct 1 '14-'38
($6,000 due every 5 years.
Building Certificates.
5s J-D {$4,000----------1913
{5,000----------1914
{6,000----------1915
West Side Sewer Bonds.
5s '11 F-A {$65,000c-Aug 1 '15-'25
{4,500c---Aug 1 1926
Storm-Drain Certificates.
5s J-D $28,500 -----1917-1920
Fire Dept. Certificates.
5s J-J $8,000----July 1 1917
School Bonds.
5s J-D $18,000 -----1912-1918
{6,000 -----1912-1914
4s A-O {15,000------1915-1919
{20,000 -----1920-1924
{15,000 -----1925-1927
{10,000c--May 1 '15-19
4½s M-N {30,000c-May 1 '20-'29
{40,000c-May 1 '30-'39
4½s J-D 7,000 ----------
TOTAL DEBT Oct 1 '12-- $512,000
School bonds (incl.)------- 161,000
Assessed valuation 1912---7,297,995
(Assessment about ½ actual value.)
Total tax (per $1,000) 1911---$25.00
Population in 1910----------5,416
INT. at First Nat. Bank and Ridgewood Tr. Co., Ridgewood.

ROSELLE.
This borough is in Union County.
School Bonds.
4s --- $60,000 -----1919-1933
Construction Bonds.
5s '11 J-J $20,000c---Jan 1 1931
BOND. DEBT Jan 1912---$102,000
Floating debt---------- 53,000
Assessed valuation 1911---3,129,743
Tax rate (per $1,000) 1911----$16.00
Population in 1910----------2,725
INT. at First Nat. Bank, Roselle.

ROSELLE PARK.
This borough is in Union County.
Sewer Bonds.
5s '08 --- $47,000----Nov 1 1928
5s '10 --- 54,000----Apr 1 1930
Road Bonds.
4s --- $8,680----------
BOND. DEBT Jan 1 1912--$109,680
Floating debt---------- 9,187
Sinking fund---------- 8,357
Total assessed val. 1911---3,016,401
School tax (per $1,000) 1911--$17.00
Population in 1910----------3,138
INT. at First Nat. Bank, Roselle.

RUMSON SCHOOL DISTRICT.
This district (P. O. Fairhaven) is in Monmouth County.
5s '10 J-J $23,000--July 1 '13-'35
BOND. DEBT May 9 1912--$64,870
Assessed valuation 1911---4,500,000
School tax (per $1,000) 1911--$21.00

RUTHERFORD.
This borough is in Bergen Co. Inc. Sept. 21 1881. Pop'n 1910, 7,045.
School Bonds.
4½s'12 J-J $45,000 ----------
Funding Bonds.
4s g M-S $78,500c --------1916
Improvement Bonds.
4½s g J-J $75,000c---July 1 1922
Street Bonds.
4s M-N $40,000c --------1932
Park Bonds.
4s '05 F-A $12,500c&r-Feb 1 1930
BOND. DEBT Sept 1912- $206,000
Floating debt---------- 219,546
Sinking fund---------- 91,177
Assessed valuation 1912---7,066,864
Total tax (per $1,000) 1912---$25.00
INT. on park, fund. & street bonds at Rutherford Nat. Bank; on impt. bonds at First Nat. Bank, N. Y.

RUTHERFORD SCHOOL DIST.
5s '92 M-N $975c-$1,000 yearly
4s '00 J-D 49,570c-June 20 1930
4s '06 A-O 48,000c-Apr 1 '14-'61
4s '06 J-D 10,000c---Dec 1 1936
4½s'10 F-A 127,300c---Feb 1 1950
4½s'11 F-A 19,300c---Aug 1 1951
BOND. DEBT Sept 23 '12- $254,145
Assess. val. (2-3 act.) '11--6,461,052
School tax (per $1,000) 1911---$8.00
INTEREST on the issues of 1906 is payable at the office of R. M. Grant & Co., New York; on all other bonds at the Rutherford National Bank.

SOMERSET COUNTY.
Somerville is the county seat.
Building Bonds.
4s '06 J-J {$105,000c-July 1 '21-'35
{175,000c---July 1 1936
BOND. DEBT Sept 1912- $280,000
Floating debt---------- 119,846
Assessed valuation 1911--30,294,704
County tax (per $1,000) 1911--$5.80
Population in 1910---------38,820
INT. at New York Tr. Co., N. Y

SOUTH AMBOY.
This city is in Middlesex County. Inc. 1908. Population 1910, 7,007.
School Bonds.
5s '12 --- $40,000--yly on Oct 1
Public Dock.
5s --- $12,000---Jan 1 '13-'24
Sewer Bonds.
5s '11 J-J {$58,000c--Jan 1 '13-'41
{15,000c--Jan 1 '42-'46
TOTAL DEBT Sept 1912- $85,000
Assessed valuation 1911---3,069,638
Tax rate (per $1,000) 1911----$15.60
INT. at First Nat. Bk., So. Amboy.

SOUTH ORANGE.
This village is in Essex County. Inc. 1869. Population 1910, 6,014.
Funding Bonds.
4½s'10 M-S $14,200c---Mch 1 1935
Park Bonds.
4½s'10 M-S $10,000c---Mch 1 1935
Refunding Bonds.
4s g '00 J-J $51,000c---Jan 1 1930
(Subject to call after Jan 1 1920)
Renewal Bonds.
4s g '02 F-A $7,000c--Feb 1 '13-'19
Sewer Bonds.
4s '04 J-J $252,000c&r-J'ly '13-'44
(See V. 78, p. 2617, for maturity.)
4½s'08 M-N $48,000c-May 1 '45-'48
4½s M-S 2,028.69 --1930-1935
Water Bonds.
4½s F-A $9,000c---Feb 1 1932
Street Improvement Bonds.
5s '07 M-S $2,820r-Sept18 '13-'15
Construction Bonds.
4s '05 J-J $5,500r---Jan '13-'24
TOT. BD. DT. Sept 1912- $401,549
Total assessed val. 1911---9,690,675
Total tax (per $1,000) 1911---$19.20
INTEREST is largely payable at U. S. Mort. & Trust Co., N. Y.

SOUTH ORANGE SCH. DIST.
This district includes the township and the village of South Orange.
5s g '97 J-J $7,500c-July 1 '13-'17
4s g '02 F-A {11,000c-Aug 1 '13-'16
{24,500--Aug 1 '17-'23
4s g '04 J-J 9,000c-Jan 1 '13-'21
4s g '10 M-N 170,000c-May 1 '18-'31
(Various amounts yearly)
4½g'10 J-J $24,550c-July 1 '32-'33
4½s'12 M-N 12,150c---May 1 1934
4½s'12 J-D 65,000c-June 1 '32-'36
(Part due each year.)
BOND. DEBT Oct 1 1912 $323,700
Assessed valuation 1912--17,275,543
(Assessment about 80% actual value.)
School tax (per $1,000) 1911---$3.00
Population in 1912 (est.)-----10,505

INTEREST on the $35,500 issue is payable at the Fidelity Trust Co., Newark; on the 5s at the Franklin Savings Institution, Newark, and on the $9,000 4s and $170,000 4s in N. Y. City at A. B. Leach & Co. on $12,150 at office of J. S. Rippel Newark; on $65,000 at Standard Trust Co., New York.

SPRING LAKE.
This borough (P. O. Spring Lake Beach) is in Monmouth County.
Park Bonds.
4½s'03 F-A $15,000----Aug 1 1933
Water Extension.
4½s'06 F-A $25,000----Aug 1 1936
5s g '11 M-S 70,000c---Mch 1 1941
Water, Sewer & Park Bonds.
5s '96 J-D $70,000----Dec 1 1928
North Spring Lake Bonds.
5s '99 J-J $30,000----Jan 1 1929
Funding Bonds.
5s '07 M-N $56,000----Nov 1 1937
Board-Walk Bonds.
4½s'04 A-O $15,000---Apr 15 1914
Sewer-Ext. Bonds.
4½s'09 F-A $15,000----Aug 2 1939
BOND. DEBT Apr 1912---$223,500
Assessed valuation 1911--$2,771,700
Tax rate (per $1,000) 1911----$21.19
Population in 1910----------853
INT.at First Nat.Bk. Spring Lake.

SUMMIT.
This city is in Union County. Inc Mch. 1899. Population 1910, 7,500.
Park Bonds.
4½s'11 F-A $40,000c---Mch 1 1936
School Bonds.
4s M-S $35,000c---Mch 1 1929
4½s J-J 60,000c---Jan 1 1939
4s '09 J-D 4,500c--Dec 20 1939
4s '10 J-J 5,000r---July 1 1935
4½s'11 F-A 89,000c---Aug 1 1941
4½s'12 A-O 27,000c---Apr 1 1942
Fire Department Bonds.
4s May $10,000c---May 1 1926
Public Impt. Bonds.
4s J-D $6,500r--June 15 1927
Sewer Bonds.
4s J-D$125,000c---June 1 1928
4s M-N 65,000c---Nov 1 1933
Refunding Bonds.
4s J-J $9,000r---Jan 1 1935
Funding Bonds.
4s J-D $10,000r--June 15 1927
4½s'08 J-D 70,000c---Dec 1 1938
4½s'10 M-S 72,000c---Sept 1 1940
GEN. BD. DT. Jan 1 1912--$601,000
Assessment debt---------- 56,800
Floating debt---------- 33,000
TOTAL DEBT Jan 1 1912-- 690,800
Sinking fund---------- 101,474
Total valuation 1912-----11,464,461
Tax rate (per $1,000) 1912----$20.00
INT. on $65,000 sewer bonds due 1933 is payable in New York City at A. B. Leach & Co.; on all other issues at office of City Treasurer.

SUSSEX COUNTY.
County seat is Newton.
4s '08 A-O $20,000c---Oct 1 1938
4s '09 A-O 64,000c---Apr 1 1929
Road Bonds.
4s '09 A-O $34,000c---Oct 1 1939
4s '10 J-J 14,500c--July 10 1940
4s '11 A-O 4,000c---Oct 1 1941
BOND. DEBT June 3 '12 $136,500
Assess. d't (add'l), Oct '11 93,633
Sinking fund June 3 1912- 3,794
Assessed valuation 1911--15,290,210
State & Co. tax (per $1,000) '11-$6.00
Population in 1910----------26,781
INT. at Sussex Nat. Bk., Newton.

TEANECK TWP. SCH. DIST.
This district (P. O. Englewood) is in Bergen County.
5s '05 M-S $23,000c-Mch 1 '13-'36
5s '09 M-S 27,000c-Mch 1 '13-'39
BOND. DEBT Nov 1912- $50,000
Assessed valuation 1911---1,663,841
(Assessment about ¼ actual value.)
School tax (per $1,000) 1911--$11.50
INT. at U. S. Mort. & Tr. Co., N. Y

TRENTON. H. E. Evans, Treasurer.
Trenton is in Mercer County. The water works are much more than self-supporting. Commission government adopted June 20 1911.
City-Hall Bonds.
4s '07 M-S$100,000r---Mch 1 1937
4½s'08 F-A 200,000----Aug 1 1938
4s '09 A-O 200,000----Apr 1 1939
4s '09 J-D 200,000c---Dec 1 1939
Crematory.
3½s'01 J-J $50,000----July 1 1921
4s '06 J-J 4,200----July 2 1916
4s '06 J-D 10,000----Dec 1 1916
4s '07 J-J 3,400----Jan 1 1917
Fire Department.
3½s'01 J-J $15,000----July 1 1921
3½s'02 F-A 17,000----Feb 1 1922
3½s'02 M-S 10,000----Sept 1 1922
3½s'02 M-N 2,500---May 21 1922
4s '06 M-N 25,000r---June 1 1926
4s '04 A-O 16,000r---Apr 1 1914
4s '04 M-N 20,000r--May 17 1924
4s '07 F-A 3,700----Aug 1 1917
4s '09 F-A 14,000----Aug 2 1919
4s '12 F-A 10,500 ---------1932
School House.
4s '93 M-N $18,000---May 15 1913
4s '92 A-O 9,000----Oct 1 1917
4s '93 J-J 6,000---Jan 16 1918
4s '94 A-O 18,000---Oct 25 1914
4s '96 M-N 21,000----Nov 2 1916
4s '97 F-A 8,000----Feb 1 1917
4s '98 J-J 14,500---Jan 18 1918
3½s'99 M-N 25,000----Nov 1 1929
3½s'00 M-N 100,000----May 1 1930
3½s'01 J-D 2,500----June 1 1931
3½s'02 F-A 11,800----Feb 1 1922
3½s'01 J-J 7,500----July 6 1931
3½s'02 M-S 48,500----Sept 1 1932
3½s'02 J-D 15,000----June 3 1932
3½s'03 F-A 3,000----Feb 5 1933
4s '03 J-J 70,000---July 22 1933
3½s'03 F-A 3,500---Aug 17 1933
4s '04 M-S 50,000r---Sept 1 1934
4s '05 M-N 18,600----Nov 1 1935
4s '06 A-O $2,900----Apr 2 1936
4s '06 M-N 4,800---May 23 1936
4s '06 J-D 900----Dec 1 1916
4s '07 A-O 130,000----Apr 1 1937
4s '07 F-A 26,000----Aug 1 1937
4s '08 J-J 6,000----July 1 1938
4½s'08 F-A 24,750----Aug 1 1938
4s '08 F-A 5,000----Aug 1 1938
4s '08 M-S 21,000----Sept 1 1938
4s '09 F-A 10,000----Aug 2 1919
4s '09 A-O 5,500---Oct 14 1919
4½s s-a a9,000----Dec 1 1940
4½s'11 M-S a80,000----Mch 1 1941
4½s'11 J-D a55,000----June 1 1941
4½s'11 A-O 49,000r---Oct 1 1941
4s '12 M-N 7,000----May 1 1942
Public Bath Bonds.
4s '08 F-A $3,500----Aug 1 1918
Library Bonds.
3½s'01 J-J $100,000----Jan 1 1931
3½s'02 F-A 15,000----Feb 1 1932
General Loan Bonds.
3½s'03 F-A $4,795----Feb 2 1913
3½s'03 A-O 4,500----Apr 1 1913
3½s'03 J-J 4,025----July 1 1913
4s '04 J-D 900r---Dec 7 1914
Hospital Bonds.
4s '04 J-D $12,500r---June 1 1934
4s '05 A-O 4,000r---Oct 24 1935
Repaving Bonds.
3½s'02 M-S $35,000----Sept 1 1932
4s '03 A-O 27,000----Oct 1 1933
3½s'03 A-O 35,000---Apr 15 1933
4s '03 J-D 10,000----Dec 1 1933
4s '04 J-D 20,000----June 1 1934
4s '05 M-N 60,000r---Nov 1 1935
4s '06 F-A 13,000r---Aug 1 1936
4s '07 F-A 15,000----Aug 1 1937
4s '98 J-J 6,160----July 1 1928
3½s'99 F-A 15,500---Aug 21 1929
4½s'10 F-A 15,000----Aug 1 1920
River Front Improvement Bonds.
4½s'11 J-D *a* $50,000---June 1 1941
Street Department Bonds.
4½s'10 M-S $9,000r--Sept 20 1930
Sewer Commissioners.
3½s'03 J-J $1,610----July 1 1913
4s '04 F-A 490---Feb 20 1914
4s '04 J-D 910---June 23 1914
4s '05 J-J 1,485----Jan 4 1915
4s '05 A-O 1,050---Oct 24 1915
4s '06 A-O 1,595----Apr 2 1916
Sewage Disposal Bonds.
4s '11 J-J $10,000----July 1 1941
4s '11 J-D 15,000---Dec 20 1941
Police & Fire Tel. & Tel.
3½s'03 A-O $40,000---Apr 15 1923
4s '07 A-O 8,000----Apr 1 1927
4½s'10 s-a 5,000r---Sept 1 1930
Funding.
4s '04 A-O$569,000r---Oct 1 1934
Sewer Certificates.
5s --- $204,200 -----1912-1915
Refunding.
3½s'03 F-A $6,500---Feb 25 1913
4s '03 A-O 11,600---Oct 20 1913
4½s'12 M-N 52,900r---Nov 1 1922
4s '04 F-A 20,600---Feb 20 1914
4s '04 M-S 20,100r---Sept 1 1914
4s '05 F-A 9,000---Feb 24 1915
4s '05 M-N 24,000----Nov 1 1915
4s '06 F-A 34,600---Feb 24 1916
4s '06 F-A 44,200----Aug 1 1916
4s '06 A-O 56,100----Oct 1 1916
4s '07 F-A 63,000----Feb 1 1917
4s '07 F-A 75,100----Aug 1 1917
4s '07 M-S 47,300---Sept 27 1917
4s '08 F-A 49,900---Feb 24 1918
4s '08 J-D 50,600---June 22 1918
4s '08 M-N 40,500----Nov 2 1918
4s '09 F-A 29,100----Feb 1 1919
4s '09 M-N 76,700----Nov 1 1919
4s '10 F-A 34,700---Feb 24 1920
4½s'10 M-S 67,700---Sept 20 1920
4½s'11 F-A a53,800----Feb 1 1921
4½s'11 J-D 36,300r---Dec 1 1921
4½s'11 F-A 31,200----Aug 1 1921
4s '12 F-A 19,200---Feb 20 1922
Park Improvement.
4s '88 J-D $69,000---June 15 1913
4s '91 M-N 25,000----May 1 1916
5s '91 J-D 5,000----Dec 1 1916
4s '92 J-J 5,000----July 1 1917
4s '93 J-J 2,000---Jan 16 1918
4s '93 A-O 25,000----Apr 1 1918
3½s'01 M-S 20,000----Sept 2 1926
4s '04 J-D 10,000----June 1 1929
4s '05 J-J 14,350----July 1 1930
4s '06 J-D 2,500----June 1 1936
4s '07 J-J 23,000----Jan 1 1932
4s '10 J-D 19,000---June 15 1930
4½s s-a 10,600----Dec 1 1920
4s '11 J-J a45,000----July 1 1941
a Coupon or registered.

CHAMBERSBURG BONDS ASSUMED.
Parks.
5s '88 A-O $13,000---Apr 20 1913
(Subject to call in 1898.)
-s --- $100------Past due
WILBUR BONDS, ASSUMED.
School.
5s '93 A-O $2,000--Apr 10 '13-'14
5s '96 M-S 1,000 --Sept 16 1913
Improvement.
5s '93 J-J $15,000---July 21 1913
5s '95 F-A 15,000----Aug 1 1915
LOANS PAYABLE BY SPECIAL ASSESSMENT.
Assessed upon City.
Street Improvement.
4s '03 A-O $13,187.04--Oct 1 1913
4s '05 F-A 16,244.43--Feb 1 1915
4s '06 F-A 21,890.59--Feb 1 1916
4s '06 J-D 8,988.20--Dec 1 1916
4s '07 A-O 21,893.71--Apr 1 1917
4½s'08 A-O 11,522.75--Oct 1 1918
4½s'10 J-D 19,345.56--Dec 1 1920
4s '11 J-D 28,837.70--July 1 1920
4s '12 J-J 10,000----July 1 1922
4½s'12 J-J 59,317.39r-July 1 1922
Assessed upon property benefited.
Street Improvement.
4s '08 M-N $5,345.00-May 21 1913
4s '03 A-O 51,349.92--Oct 1 1913
4s '05 F-A 64,055.57--Feb 1 1915
4s '06 F-A 106,209.41--Feb 1 1916
4s '06 J-D 11,991.80--Dec 1 1916
4s '07 A-O 67,406.29--Apr 1 1917
4½s'08 A-O 34,777.25--Oct 1 1918
4s '11 F-A 8,800.00--Feb 1 1921
4½s'10 J-D 47,074.44--Dec 1 1920
4s '11 J-D 34,362.30--July 1 1921
4½s'12 J-J 90,537.61r-July 11922

TRENTON (*Concluded.*)
WATER LOANS REPORTED SEPARATELY.
City Water.
4s '93 M-N $75,000---May 15 1913
4s '97 J-J 350,000--Jan 1 '17&'27
4s '96 J-D 45,000----June 1 1916
3½s'02 A-O 75,000----Apr 1 1922
4s '04 J-J 100,000r---July 1 1934
4s '06 J-D 150,000----June 1 1936
4½s'08 M-S 50,000----Mch 1 1938
4½s'08 A-O 100,000----Oct 1 1938
-s ---- 500------Past due
INTEREST is payable at Treasurer's office in Trenton.
Sept 23 '12. *Aug.*21'11.
Tot.bd.dt.,& c$6,954,291 $5,960,377
Sinking funds_ 1,915,242 1,644,283
Net debt---$5,039,049 $4,316,094
Water debt (incl. above) $945,500 $945,500
On Sept 24 1912 the city had a floating debt of $881,427.61.
CITY PROPERTY.—Mch. 1 '12, real estate and bldgs.,$7,632,052.80; equipment, furniture, etc., $525,746.-54. Total, $8,157,799.34.
ASSESSED VALUATION.

R.E.	1912.	1911.	1905.
	$	$	$
R. E.	63811,975	62132,225	34135,911
Pers.	11524,416	10631,988	7,413,230
Ded.	1,942,821	1,591,444	947,338
Net	73393,570	72050,589	40601,803

(Assessment about actual value.)
Tax (p.M.) 21.00 21.20 22.50
POPULATION.—In 1910, 96,815; in 1905 it was 84,180; in 1900 it was 73,307; in 1890 it was 57,458; in 1880 it was 29,910.

UNION.
This town is in Hudson County. Incorporated March 20 1866; charter amended March 27 1874.
Sewer Bonds.
5s --- $15,000----May 1 1913
5s J-J 20,000--Jan 1 '13-'14
Fire-House Bonds.
4½s'06 J-J $2,500 --Oct 16 1913
4½g'12 M-N 12,000 -----1912-1918
School Bonds.
4½s F-A $2,600--Feb 1 '13-'16
4½s -A 60,000--Feb 1 '17-'28
5s F-A 9,000--Feb 1 '13-'15
4½g'10 S-a 80,000---Jan 3 '17-'24
4s --- 70,000--Mch 1 '25-'31
Street Improvement Bonds.
4½s'10 A-O $3,000----------1912; $4,000----Oct 1 1913; $35,000---Oct 1 '14-'20
Road Improvement Bonds.
5s --- $9,000-May 15 '13-'15; $2,500---May 15 1916
BOND. DEBT May 1912. $322,750
Floating debt---------- 29,476
Total valuation 1911------13,498,600
Tax rate (per $1,000) 1911---$14.14
Population in 1910----------21,023

UNION COUNTY.
County seat is Elizabeth.
Bridge Bonds.
4½s'12 M-S $30,000c---Sept 1 1942
Armory Bonds.
4s '10 M-N$15,000c---May 4 1925
Rahway Ave. Impt. Bonds.
4½s'10 J-J $13,000c---July 2 1925
Hospital Bonds.
4½s'11 J-J $50,000c---Jan 3 1941
4½s'12 J-J 75,000c---Jan 2 1942
4½s'12 M-S 85,000c---Setp 1 1942
Road Bonds.
4s '93 J-J $50,000c---July 1 1913
4s '09 A-O 70,000c&r-Oct 11 1939
4½s'10 M-S 110,000c&r-Sept 1 1940
4¼s'12 J-J 145,000c---July 1 1942
4½s'12 M-S 60,000c---Sept 1 1942
Sheridan House Bonds.
4s J-J $28,000c----July 1917
(Subject to call after July 1907.)
Refunding Road Bonds.
4½s'10 J-J $150,000c---July 1 1920
Court House Bonds.
4s '02 A-O$579,000c---Oct 1 1942
BOND. DEBT Sept 1912 -$1,140,000
Sinking fund---------- 86,658
Total assessed val 1912--150,068,190
(Assessment about full value.)
County tax (per $1,000) '11-$3.07 +
Population in 1910----------140,197
INT. at Nat. State Bk., Elizabeth.

UNION TOWNSHIP.
This township (P. O. Rutherford) is in Bergen Co. Pop'n '10, 4,076.
Road Bonds.
4s M-S $42,500----Mch 1 1920
Water Bonds.
4½s F-A $10,000-Feb 1 '16 & '26
4½s F-A 14,000----Feb 1 1936
4½s J-J 25,000----Jan 1 1938
GEN. BD. DT. Jan 1 1912- $91,500
Asessment (additional)--- 26,379
Floating debt---------- 9,000
Sinking fund (all water)--- 3,000
Assess. val. (60% act.),'11-3,149,253
Tax rate (per $1,000) 1911----$23.00
INT. payable at Rutherford Nat. Bk.

VENTNOR CITY.
This city (P. O. Atlantic City) is in Atlantic County. Inc. Mch. 17 1903. Commission government defeated June 11 1912. Population '10, 491.
5s '11 M-S $10,000----Sept 1 1941
Sewer Bonds.
5s '10 M-S $25,000c---Sept 1 1940
Fire Bonds.
5s '09 J-D $15,000c--Dec 31 1929
5s '12 J-D 3,000c---Dec. 1 1932
School Bonds.
5s M-N $35,000----May 1 1919
5s '10 M-N 25,000----May 1 1940
Water & Sewer Bonds.
5s '09 J-J $72,000----July 1 1938
5s '09 A-O 25,000c---Oct 1 1939
5s '09 J-J 25,000----Jan 1 1939
5s '12 --- 10,000----Aug 1 1942
Refunding Bonds.
5s J-J $25,000----July 1 1918
5s '11 F-A 25,000----Feb 1 1941
Paving Bonds.
5s '11 J-D$100,000c---June 1 1931
5s '11 J-D 80,000----Dec 1 1941
Boardwalk Bonds.
5s M-S $75,000----Sept 1 1924
Ventnor Avenue Impt. Bonds.
5s '10 M-N $50,000----Nov 1 1940
City Improvement Bonds.
5s F-A $25,000----Aug 1 1915
City-Hall Bonds.
5s J-D $45,000----June 1 1919
Park Bonds.
5s '12 A-O $15,000----Apr 1 1952
BON½ DEBT Jan 1912-- $710,000
Floating debt---------- 15,000
Sinking fund---------- 95,205
Assessed valuation 1911---5,599,795
Tax rate (per $1,000) 1911---$19.60
INT. on fire bonds at Guarantee Trust Co., Atlantic City.

VERONA.
This borough is in Essex County. Inc. 1907. Population 1910, 1,675.
Water Bonds.
4½s'08 M-N $54,000c---Nov 1 1928
(Subject to call $3,000 yearly after Nov. 1 1913.)
BOND. DEBT Nov 1 1912 $54,000
School bonds (additional)-- 27,001
Sinking fund---------- 3,393
Assessed valuation 1911---1,703,811
Tax rate(per $1,000) 1911----$14.50
INTEREST on school bonds at the Bank of Montclair; on water bonds at the Montclair Trust Co.

VINELAND.
This borough is in Cumberland Co.
Electric-Light Bonds.
4s F-A $25,000r --------1929
Refunding Bonds.
4½s'06 J-D $35,500r---June 1 1936
Water Bonds.
4s J-D $95,000r --------1929
Impt. Certificates.
5s --- $20,000----$5,000 y'ly
Sewer Bonds.
4s F-A $45,000r --------1929
TOTAL DEBT May 1912-- $222,057
Sinking fund---------- 37,300
Assess. val. (80% act.),'11-2,816,343
Total tax (per $1,000) 1911---$21.60
Population in 1910----------5,282
INT. is payable in Vineland.

WASHINGTON.
This borough is in Warren County. Inc. 1868. Population 1910, 3,567.
Park Bonds.
4s J-J $2,000--Jan 1 '13-'16
Sewer Bonds.
4s J-J $22,000-July 1 '20 & '30; 8,000----July 1 1925; 13,000----July 1 1935; 16,000----July 1 1940
BOND. DEBT Oct 1912-- $6,1000
Sinking fund---------- 2,000
Assessed valuation 1912---1,865,441
Tax rate (per $1,000)1912----$17.20
INT. at First Nat. Bank, Wash.

WEEHAWKEN.
This township is in Hudson County. Incorporated March 15 1859. (P. O. Station 1, Hoboken.)
School Bonds.
4s J-J $18,000c --------1920
4s M-N 15,000c----May 1914
4s M-S 45,000c-Mch 1 '16-'30
4s M-S 25,000c---Mch 1 1931
4s J-D 45,400c---Dec 1 1932
4s '09 A-O 55,000c---Apr 1 1934
Funding Bonds.
4½s'07 A-O $35,000c---Apr 4 1917
4½s'07 A-O 33,000c---Apr 4 1937
4½s'08 J-D 115,600c-Dec 1 '12-'28
4½s'10 F-A 67,000c---Feb 1 1920
Fire-House Bonds.
4½s'11 J-J $15,000c---July 1 1931
Road Bonds.
4½s'05 J-J $30,000c--Jan 1 '16-'25; 40,000c--Jan 1 '26-'35
4½s'07 J-J 9,000c-July 1 '15-'23; 18,000c-July 1 '24-'32
BOND. DEBT Jan 1 1912 $551,000
Improvement certificates_ 1,273
Notes outstanding------- 58,043
Sinking funds---------- 43,981
Total assessed val. 1911--18,443,770
Total tax (per $1,000) 1911---$16.06
Population in 1910----------11,228
INTEREST on bonds due 1911 and 1914 is payable at First Nat. Bank of Hoboken; on other bonds at Hudson Trust Co.

WESTFIELD.
This town is in Union County.
Sewer, Sidewalk and Road Bonds.
5s '11 J-J $36,000c--Jan 3 '13-'21
Sewer Bonds.
4½s'11 J-J $16,000c---Jan 3 1921
GEN. BD DT Jan 1 '12-- $112,876
Assessment debt (add'l)--- 83,000
Floating debt---------- 59,500
Sinking fund---------- 14,171
Assessed valuation 1911---8,051,501
Tax rate (per $1,000) 1911---$20 30
Population in 1910----------6,420

WESTFIELD SCHOOL DIST.
5s '90 M-N $10,000---Nov 20 1920
3'65s'00J-J 50,000----------1920
4½s'08 J-J 42,000---July 15 1938
4½g'11 M-S 58,000c-Mch 1 '13-'41
BOND. DEBT Oct 1912-- $160,000
Sinking fund---------- 12,000
Assessed valuation 1910---7,107,530
INT. payable at Westfield TrustCo.

WEST HOBOKEN.
This town is situated in Hudson Co. Inc. 1861. Population 1910, 35,403.
School Building and Sites.**
4s M-S $28,500--Mch 1 '13-'31 ($1,500 due yearly)
4s '04 F-A$126,000--Aug 1 '13-'54
4s '09 A-O 44,000c-Apr 1 '13-'34
4¾s'10 J-J 84,000c-July 1 '13-'40
4½s'11 J-J 10,000--July 1 '13-'14
Assessment and Renewal Bonds.**
4s '05 J-J $100,000c---July 1 1925
Funding Bonds.
4½s'08 J-J $200,000----July 1 1938
5s '10 J-J 235,000----------1940
5s M-N 48,000----------1940
Refunding Bonds.
4½s'12 A-O $35,000----Apr 1 1942
TOT. BD. DT. Sept 1912 $912,875
Floating debt---------- 82,015
Sinking fund and cash---- 85,656
Total valuation 1911------24,039,534
(Assessment about full value.)
Tax rate (per $1,000) 1911---$15.29
INTEREST on bonds marked ** at the Hudson Trust Co.; on refunding bonds at Knickerbocker Trust Co., New York City.

WEST NEW YORK.
This town is in Hudson County. (P. O. Station 3, Weehawken.) See V. 93, p. 1413, concerning opinion by Supreme Court holding town liable for interest on certain school bonds.
Fire Bonds.
5s --- $20,000----------
5s '12 J-J 23,000c--July 1 '13'35
Street Bonds.
5s '10 --- $5,000----------
5s '11 J-D 1,100----Dec 1 1921
5s '12 J-J 22,000c---July 1 1922
Funding Bonds.
4½s'05 F-A$150,000c-----Aug 1930
5s '08 J-J 200,000----July 1 1938
5s A-O 200,000c---Apr 1 1924
5s '12 J-J 120,000c---July 1 1927
School Bonds.
6s '08 J-J $105,000c----------
(Due $2,000 yearly, beginning 1912)
5s J-J 36,000c-Jan 1 '13-'30
5s '06 J-J 64,000c--Jan 1 '13-'44
5s '12 J-J 2,000c----Jan 1 1916; 123,000c--Jan 1 '17-'57
Sewer Bonds.
4s A-O $27,500c---April 1916
TOT. BD. DT. Jan 1 '12- $726,600
Floating debt---------- 240,328
Sinking fund---------- 52,193
Assessed valuation 1911--14,126,770
Tax rate (per $1,000) 1911---$18.50
Population in 1910----------13,560
INTEREST is payable at Hudson Trust Co., West Hoboken.

WEST ORANGE.
This town is situated in Essex County. Incorp. Feb. 28 1900.
Funding Bonds.
4s '09 F-A$100,000c---Feb 1 1939
4½g'11 M-N 100,000c---May 1 1941
Refunding Road Bonds.
4s J-J $45,000c---July 1 1922
Sewer Bonds.
4s J-J $150,000c&r-Jan 1 1934
4s g '04 M-N 90,000c---Nov 1 1934
4½sg'07J-D 142,000c&r June 1 1917
Redemption Bonds.
4½s J-J $25,000c---Jan 1 1921
TOT. BD. DT. Jan 1 1912- $652,000
Floating debt---------- 73,000
Sinking fund---------- 102,455
Total assessed val. 1911--10,409,348
Second class RR. property (Included)---------- 13,223
(Assessment about full value.)
Tax rate (per $1,000) 1911----$22.40
Population in 1910----------10,980
INTEREST is payable part at the Provident Institution for Savings, part at the First Nat. Bank, West Orange, Trustees for the support of public schools, Commissioner of Banking and Ins. in trust for policyholders of N. J. Plate Glass Ins. Co. of Newark, Federal Ins. Co., West Orange Sinking Fund Commission, and part at the Hoboken Bank for Savings and the Howard Savings Institution.

WEST ORANGE SCH. DIST.
4s g A-O $50,000c--Apr 1 '13-'22
4s g F-A 10,000c--Feb 1 '23-'24
4s '04 M-S 5,000c---Sept 1 1924; 50,000c-Sept 1 '25-'29
4s '05 J-J 7,500c-July 1 '13-'27
4½s'08 M-N 30,000c-Nov 1 '31-'40
4½s'12 J-D 55,000c ----1932-1942
BOND. DEBT May 3 1912-$152,500
Assessed valuation 1911--10,396,125
School tax (per $1,000) 1911--$5.993
Population in 1911 (est.)-----11,500
INTEREST on the bonds issued in 1904, 1905 and 1908 is payable at the United States Mortgage & Trust Co., New York City; other interest at First National Bank, West Orange.

WILDWOOD.
The proceedings under which the boroughs of Wildwood, North Wildwood, Wildwood Crest and Holly Beach voted to consolidate and become a city were affirmed by the State Supreme Court in August 1912. V. 95, p. 496. Commission government adopted July 23 1912.
Refunding Bonds.
4½s --- $10,000----------
Macadam, Sewer, &c., Bonds.
5s --- $29,500----------
6s --- 51,500----------
Atlantic Avenue Bonds.
5s --- $12,000----------
BOND. DEBT Jan 1 1911--$164,100
Floating debt---------- 9,500
Assess. val. (2-3 act.), '11-2.336,945
Total tax (per $1,000) 1911---$23.00
Population in 1910----------898
INT. at Marine Nat. Bk., Wildwood.

WOODBRIDGE TOWNSHIP SCHOOL DISTRICT.
This district is in Middlesex Co.
4½s'10 J-J $70,000--Jan 15 '26-'40
TOTAL DEBT---------- (?)

WOODBURY.
This city is in Gloucester County. Inc. Jan. 2 1871. Pop'n '10, 4,642.
School Bonds.
4½s M-N $1,000----------
(Subject to call.)
4½s M-N $3,000c-Nov 1 '12-'14
4½s'08 J-J 60,000--Jan 1 '17-'46
4½s'09 J-J 20,000c-Jan 1 47-'56
Street Improvement Bonds.
4s '05 J-J $20,500r---July 1 1925
4½s A-O 16,000c&r-Oct 1 1927
-s --- 16,000----July 1 1928
Water Bonds.
4s F-A $32,000c---See below. ($5,000 yearly on Feb. 1)
Funding Bonds.
4½s'08 J-J $85,000c---July 1 1931
Construction & Impt. Bonds.
-s --- $500----Sept 1 1913
-s --- 600----Oct 1 1914; 500----Oct 1 1913
-s --- 800----Dce 1 1915
BOND. DEBT Jan 1 1911--$292,900
Sinking fund---------- 37,746
Assessed valuation 1911---3,575,727
(Assessment at actual value.)
Total tax (pe $1,000) 1911---$21.80
INTEREST payable in Woodbury.

ADDITIONAL STATEMENTS.

Place—	*Bonded Debt.*	*Floating Debt.*	*Assessed Valuation.*	*Tax per $1,000.*	*Pop'n, 1910.*
Allenhurst (B), Monm'th Co.	$221,500	$45,775	*d*$2,693,806	*d*$18.90	306
Audubon (B), Camden	37,134	17,750	*y*920,510	*y*21.40	1,343
Avalon (B), Cape May County	108,000	10,000	*d*943,000	*d*23.10	230
Avon-by-the-Sea (B), Mon. Co.	134,834	18,297	*d*1,277,093	*d*30.45	426
Belleville (T), Essex Co	227,600	6,000	*y*6,542,216	*y*19.70	9,891
Bergenfield (B), Bergen Co	64,000	25,439	*y*1,246,058	*y*29.80	1,991
Bernards (Twp), Somerset Co.	51,000	None	*d*5,547,664	*d*17.90	4,608
Bogota (B), Bergen County	64,200	9,000	*y*1,405,413	*y*22 50	1,125
Boonton (T), Morris County	55,000	None	*y*2,632,101	*y*21.55	4,930
Bordentown (C), Burlington Co.	205,000	55,250	*y*1,252,236	*y*20.30	4,250
Bradley Beach (B), Mon. Co	77,800	6,000	*y*1,876,475	*y*31.11	1,807
Branchville (B), Sussex Co	30,000	None	*y*331,156	*y*19.47	663
Caldwell (B), Essex County	37,000	None	*y*1,936,685	*y*16.30	2,236
Chatham (B), Morris County	106,000	42,462	*y*1,365,109	*y*21.65	1,874
Chester Twp., Burlington Co.	103,000	None	*y*3,613,718	*y*21.70	5,069
Cliffside Park (B), Bergen Co.	160,000	20,400	*y*2,803,625	*y*24.20	3,394
Closter School Dist	39,521	------	*d*994,652	----	------
Delford (B), Bergen County	58,000	None	*y*1,608,967	*y*19.30	1,005
East Newark (B), Hudson Co.	119,000	None	*y*3,442,350	*y*14.06	3,163
Eatontown Twp., Monmouth Co	35,000	8,000	*y*1,285,117	*y*21.20	2,076
E. Rutherford (B), Bergen Co.	135,000	26,394	*y*2,252,569	*y*27.10	4,275
Edgewater (B), Bergen Co	109,000	182,443	*y*5,400,083	*y*19.10	2,655
Fort Lee School District	107,000	None	*a*2,980,000	-----	------
Franklin Twp., Bergen Co	61,000	None	*y*1,364,318	*y*19.40	1,954
Freehold (T), Monmouth Co	74,050	1,500	*d*2,768,342	*d*8.35	3,233
Freehold School District	35,000	None	*y*2,768,342	*y*2.35	------
Glen Rock (B), Bergen Co	47,400	None	*y*810,384	*y*25.90	1,055
Hackettstown (T), Warren Co.	29,000	None	*y*1,770,594	*y*13.60	2,715
Haddon H'ts (B), Camden Co.	88,000	2,500	*d*1,445,591	*d*20.50	1,452
Hamilton Twp., Mercer Co	140,350	None	*y*5,784,448	-----	7,899
Hammonton (T), Atlantic Co.	108,000	None	*y*1,952,880	*y*18.40	5,088
Hammonton School District	38,000	4,000	*y*1,952,880	*y*5.20	------
Hasbrouck Hts. (B), Bergen Co.	76,400	33,300	*d*1,939,885	*d*22.00	2,155
Haworth (B), Bergen Co	26,000	------	*y*758,083	*y*23.40	588
Highlands (B), Monmouth Co.	46,500	5,197	*y*673,271	*y*17.65	1,386
Hillsdale (Twp), Bergen Co	45,000	None	*y*860,000	*y*21.00	1,072
Hohokus (B), Bergen Co	35,000	26,903	*y*534,228	*y*27.90	488
Holly Beach City (B), Cape May Co	127,000	27,900	*y*2,800,000	*y*20.00	1,901
Hunterdon County	103,000	23,300	*y*21,025,962	*y*4.14	33,569
Jamesburg (B), Middlesex Co.	28,400	None	*y*619,782	*y*21.50	2,075
Linden (B), Union Co	------	74,392	*y*1,062,429	*y*18.30	610
Lodi School District	58,000	None	*y*2,423,925	*y*10.20	------
Longport (B), Atlantic Co	120,000	3,000	*d*1,065,210	*y*11.70	118
Manasquan (B), Monmouth Co.	60,000	2,633	*y*853,867	*y*18.80	1,582
Margate City (C), Atlantic Co.	198,000	13,800	*y*2,655,021	*y*21.00	129
Matawan (B), Monmouth Co.	72,000	None	*d*850,661	*d*21.00	1,646
Matawan Twp., Monmouth Co.	26,600	None	*y*599,350	*y*15.38	1,472
Mendham (B), Morris Co	35,000	None	*d*896,240	*d*17.85	1,129
Metuchen (B), Middlesex Co.	45,000	None	*d*1,733,309	*d*20.00	2,138
Montvale (B), Bergen Co	34,000	9,941	*d*445,572	*d*25.50	522
Morris Twp., Morris County	38,000	None	*y*7,125,300	*y*14.35	3,161
Netcong (B), Morris Co	46,000	None	*d*479,953	*d*22.79	1,532
North Arlington (B), Bergen Co.	64,255	------	*y*580,345	*y*19.10	437

Place.	Bonded Debt.	Floating Debt.	Assessed Valuation.	Tax per $1,000.	Pop., 1910
Palisades Park School Dist.	$44,500	------	d$1,378,343	d$8.20	------
Park Ridge (B), Bergen Co.	105,000	$9,000	y1,151,325	y27.70	1,401
Paulsboro (B), Gloucester Co.	42,000	None	d1,222,489	a20.50	2,121
Pemberton School District	32,500	None	d402,578	d8.70	------
Phillipsburg (T), Warren Co.	227,000	None	y7,252,145	y21.40	13,903
Pleasantville (B), Atlantic Co.	67,000	None	y1,554,425	y18.80	4,390
Raritan Twp., Middlesex Co.	40,000	None	d1,703,562	y21.30	2,707
Red Bank (B), Monmouth Co.	197,000	141,724	y5,229,074	y22.70	7,398
Riverside Twp., Burlington Co.	80,000	7,500	y1,577,349	y21.30	4,011
Rivervale Twp., Bergen Co.	29,500	269	y430,696	y23.00	450
Rockaway (B), Morris Co.	31,000	None	y829,801	y18.30	1,902
Roosevelt (B), Middlesex Co.	94,964	None	y3,345,001	y18.00	5,786
Saddle River(Twp.),Bergen Co.	60,000	None	y1,626,157	y23.40	3,047
Salem (C), Salem Co.	119,550	22,750	d3,896,595	y19.83	6,614
Salem County	45,000	None	y16,539,244	y16.00	26,999
Sea Isle (C), Cape May Co.	50,000	24,500	y1,597,000	y2.30	551
Seaside Park (B), Ocean Co.	61,000	3,400	y639,798	y23.50	101
Secaucus (B), Hudson Co.	95,000	None	y3,420,140	y13.32	4,740
Somers Point (C), Atlantic Co.	25,500	None	y608,768	y14.00	604
South Orange Twp., Essex Co.	77,000	114,044	d7,175,516	d16.30	2,979
South River (B), Middlesex Co.	166,000	None	y1,526,857	y20.10	4,772
Sussex (B), Sussex Co.	73,500	------	d891,782	d20.26	1,212
Tenafly (B), Bergen Co.	62,000	5,000	y2,828,570	y18.90	2,756
Union Twp. Sch. District	63,000	None	y3,149,253	y23.00	------
Wallington (B), Bergen Co.	82,000	2,500	y874,946	y27.40	3,448
Westwood (B), Bergen Co.	42,900	3,000	y1,604,150	y22.10	1,870
Woodcliff Lake(B), Bergen Co.	25,000	None	y485,319	y17.90	470
Woodlynne (B), Camden Co.	30,000	None	d360,500	d19.20	500
Woodstown (B), Salem Co.	44,000	None	d1,204,558	d17.30	1,013

* Total debt. x Figures are for year 1909. a Figures are for 1910. y Figures are for 1911. d Figures are for 1912

State of Pennsylvania.

ITS

DEBT, RESOURCES, ETC.

Admitted as a State.....One of Original Thirteen
Total area of State (square miles).....45,215
State Capital.....Harrisburg
Governor (term expires 3d Tues. Jan. 1915).John K. Tener
Secretary of State (term expires Jan. 1915)..Robert McAfee
Treasurer (term expires May 1913)...Charles Fred. Wright

LEGISLATURE meets biennially in odd years on the first Tuesday in January, and there is no limit to the length of the sessions.

HISTORY OF DEBT.—For a history of Pennsylvania's State debt from 1789 to 1893, see the "State and City Supplement" of 1893, pages 63 and 64. The details of the debt as it now exists are subjoined.

LOANS— Name and Purpose.	Interest— P.Ct.	Payable.	Principal— When Due.	Outstand'g
Agricultural College bonds, 1872.r	6	F-A	Feb 1 1922	$500,000
Proceeds of farm sale, 1887	6	Quar	Held in State Treas.	17,000
Unfunded debt and debt upon which interest has ceased				134,110

INTEREST on the Agricultural College loan is payable at the State Treasurer's office in Harrisburg; on all other bonds at Farmers' & Mechanics' National Bank in Philadelphia.

TOTAL DEBT, &c.—	Aug. 30 '12.	Dec. 1 '11.	Dec. 1 '10.	Dec. 1 '09.
Total public debt	$666,910	*$2,295,510	$2,384,867	$2,643,917
Sinking fund	785,164	2,396,683	2,440,857	2,652,035
Surplus	$118,254	$101,173	$55,990	$8,118
Unfund. debt(incl. above)	$134,110	$134,110	$134,117	$134,117

The sinking fund on Aug. 30 1912 consisted of cash balance in banks of $785,163 72. Balance in treasury, both general and sinking funds, Aug. 30 1912 was $9,498,846 55.

The unfunded debt mentioned in the above table consists of relief notes in circulation, interest certificates unclaimed, interest on certificates outstanding, domestic creditors and bonds past due upon which interest has ceased.

ASSESSED VALUATION has been as follows:

Years—	Real.	Personal.	Total.
1911	$4,584,806,925	$1,198,861,401	$5,783,668,326
1910	4,633,547,665	1,129,650,455	5,763,198,120
1909	4,270,982,557	1,090,195,053	5,361,177,610
1908	4,209,076,056	1,060,615,377	5,269,691,433
1905	3,520,136,662	1,094,468,656	4,614,605,318
1900	2,766,829,685	761,755,893	3,528,585,578
1899	2,728,163,336	859,979,331	3,588,142,667
1898	2,685,199,712	846,751,853	3,431,951,565
1895	2,471,018,204	770,049,820	3,241,068,024
1894	2,389,232,748	658,341,105	3,047,573,853
1892	2,308,767,431	591,007,558	2,899,774,989

The above does not include valuation of railroad property. The State make no *general tax*. Income is derived from tax on capital stock, on money at interest, on collateral inheritances, on corporate loans, on bonus on charters, &c., &c.

POPULATION OF STATE.—

1910	7,665,111	1860	2,906,215	1820	1,049,458
1900	6,302,115	1850	2,311,786	1810	810,091
1890	5,258,014	1840	1,724,033	1800	602,365
1880	4,282,891	1830	1,348,233	1790	434,373
1870	3,521,951				

DEBT LIMITATION.—In Pennsylvania the limit to the indebtedness of the State, and to the indebtedness of the cities and minor civil organizations in the State, is fixed by the State constitution.

1. *State Indebtedness.*—With regard to the State, the regulations controlling and governing debt creation, payment, &c., are found in Sections 4, 5, 6, 11, 12, 13 and 14 of Article IX of the constitution, and are as follows:

ARTICLE IX, SEC. 4. No debt shall be created by or on behalf of the State except to supply casual deficiencies of revenue, repel invasions, suppress insurrection, defend the State in war, or to pay existing debt; and the debt created to supply deficiencies in revenue shall never exceed, in the aggregate at any one time, one million of dollars.

SECTION 5. All laws authorizing the borrowing of money by and on behalf of the State shall specify the purpose for which the money is to be used, and the money so borrowed shall be used for the purpose specified, and no other.

SECTION 6. The credit of the Commonwealth shall not be pledged or loaned to any individual, company, corporation or association, nor shall the Commonwealth become a joint-owner or stockholder in any company, association or corporation.

SECTION 11. To provide for the payment of the present State debt, and any additional debt contracted as aforesaid, the General Assembly shall continue and maintain the sinking fund sufficient to pay the accruing interest on such debt, and annually to reduce the principal thereof by a sum not less than two hundred and fifty thousand dollars; the said sinking fund shall consist of the proceeds of the sales of the public works, or any part thereof, and of the income or proceeds of the sale of any stocks owned by the Commonwealth, together with other funds and resources that may be designated by law, and shall be increased from time to time by assigning to it any part of the taxes or other revenue of the State not required for the ordinary and current expenses of government, and unless in case of war, invasion or insurrection, no part of the said sinking fund shall be used or applied otherwise than in the extinguishment of the public debt.

SECTION 12. The moneys of the State, over and above the necessary reserve, shall be used in the payment of the debt of the State, either directly or through the sinking fund, and the moneys of the sinking fund shall never be invested in or loaned upon the security of anything except the bonds of the United States or of this State.

SECTION 13. The moneys held as necessary reserve shall be limited by law to the amount required for current expenses, and shall be secured and kept as may be provided by law. Monthly statements shall be published, showing the amount of such moneys, where the same are deposited, and how secured.

SECTION 14. The making of profit out of the public moneys, or using the same for any purpose not authorized by law, by any officer of the State, or member or officer of the General Assembly, shall be a misdemeanor, and shall be punished as may be provided by law; but part of such punishment shall be disqualification to hold office for a period of not less than five years.

(2) *County and Municipal Indebtedness.*—Under the laws of Pennsylvania the power to create county loans is in the Board of County Commissioners, which consists in each county of three persons, elected biennially under the minority system of voting, by which the minority party in each county usually has one member of the Board.

In cities and boroughs the power to create indebtedness is vested in councils, municipal debts being created by ordinance.

The creation of county, city and other municipal indebtedness is subject to the following constitutional limitations:

ARTICLE IX, SEC. 7. The General Assembly shall not authorize any county, city, borough, township or incorporated district to become a stockholder in any company, association or corporation, or to obtain or appropriate money for, or to loan its credit to, any corporation, association, institution or individual.

SECTION 8. The debt of any county, city, borough, township, school district, or other municipality or incorporated district, except as herein provided, shall never exceed seven per centum upon the assessed value of the taxable property therein, nor shall any such municipality or district incur any new debt, or increase its indebtedness to an amount exceeding two per centum upon such assessed valuation of property, without the assent of the electors thereof at a public election in such manner as shall be provided by law; but any city the debt of which now exceeds seven per centum of such assessed valuation may be authorized by law to increase the same three per centum in the aggregate, at any one time, upon such valuation.

[At the Nov. 1911 election the voters adopted an amendment to the above section which allows the city of Philadelphia, in ascertaining its borrowing capacity, to exclude such debt as may be incurred for the construction or development of subways for transit purposes or for the construction of wharves or docks owned or to be owned by the city and which produce revenue sufficient to pay the interest and principal of such debt. V. 93, p. 1547. We print below the lines added to Section 8.

"Except that any debt or debts hereinafter incurred by the city and county of Philadelphia for the construction and development of subways for transit purposes, or for the construction of wharves and docks, or the reclamation of land to be used in the construction of a system of wharves and docks, as public improvements, owned or to be owned by said city and county of Philadelphia, and which shall yield to the city and county of Philadelphia current net revenue in excess of the interest on said debt or debts and of the annual installments necessary for the cancellation of said debt or debts, may be excluded in ascertaining the power of the city and county of Philadelphia to become otherwise indebted: Provided, That a sinking fund for their cancellation shall be established and maintained."

SECTION 9. The Commonwealth shall not assume the debt, or any part thereof, of any city, county, borough or township, unless such debt shall have been contracted to enable the State to repel invasion, suppress domestic insurrection, defend itself in time of war, or to assist the State in the discharge of any portion of its present indebtedness.

SECTION 10. Any county, township, school district or other municipality incurring any indebtedness shall, at or before the time of so doing, provide for the collection of an annual tax sufficient to pay the interest, and also the principal thereof within thirty years.

TAXATION OF MUNICIPAL AND SCHOOL BONDS.—All bonds issued by municipalities, counties and school districts in Pennsylvania are subject to a State tax of four mills, which is paid by the place issuing the bonds and deducted from the remittance of interest to the bondholder, unless the bonds are issued as "tax-free," when the municipality itself assumes the tax. See V. 92, p. 359.

SCHOOL CODE.—The school laws of this State were codified in the new School Code approved May 18 1911. One of theimportantprovisions of this law is (Sec. 506) that the Directors of school districts may incur debt and issue bonds "only at the time of assessing and levying the annual school taxes." Thus school bonds can only be issued at the time of the school tax levy, which must be in April or May.

SAVINGS BANKS INVESTMENTS—POWERS AND RESTRICTIONS.—Philadelphia is, we believe, entitled to the distinction of starting the first savings institution in the United States. The name this association bore was the "Philadelphia Savings Fund Society," and it still exists, bearing the same name. Originally the bank was not incorporated, but was a voluntary organization, such societies in Great Britain being at the time of a like character. The date of the organization was November 27 1816, and the bank was opened for business Dec. 2 1816. The oldest edger of the company goes back to the time of opening, and shows a deposit on that day (December 2 1816) of five dollars. The company was not incorporated until February 25 1819. The second savings institution in the State, however, did not come into existence until 1847. In 1889 a general law facilitating the incorporation of savings banks was passed by the Legislature. Still, the report of the Banking Department of November 1 1911 shows that the total number of savings banks within the State was only eleven. The aggregate deposits of these banks at that date was $186,680,985.

The provisions of the special charters are all liberal as to investments. A law passed in 1885, and a supplement of the same passed in 1889, authorizing the extension for twenty years of special charters, contains the following:

"*Provided also*, that no * * * Savings Institution or Savings Bank having no capital stock, renewing or extending its charter, corporate rights and franchises, under the provisions of this Act, shall thereafter be allowed the privileges of a bank of discount, nor be allowed to loan any money received on deposit, *except* upon first mortgage or lien upon real estate within this Commonwealth, upon the bonds or securities of the United States or of this State, or upon county, city, borough, township or school bonds of any county, city, borough, township or school district, *or any other good and valid securities*."

Authority to loan on any "good and valid security" appears to confer about as broad a discretion upon the managers as could be expressed in a statute.

In 1897 an Act was passed allowing savings institutions and savings banks chartered under Special Acts to invest in Pennsylvania county and municipal bonds, notwithstanding any provisions of their charters. The law follows:

CHAPTER 77, LAWS OF 1897.—From and after the passage of this Act all provident institutions, savings institutions and savings banks, chartered under Special Acts of this Commonwealth of Pennsylvania, may, notwithstanding any provisions of their charter, loan the moneys received by them on deposit upon the bonds of any county, city, borough, township or school district within this Commonwealth issued pursuant to the authority of any law of this Commonwealth for the payment of which the faith and credit of the municipality issuing them are pledged.

It was not until 1889, as already stated, that a general law facilitating the organization of savings institutions was passed. The following is section 17, which contains the investment limitations; we would especially direct attention to subdivision four of this section:

SECTION 17.—It shall be lawful for the trustees of any savings bank to invest money deposited therein only as follows:

(1) In the stocks or bonds or interest-bearing notes or the obligations of the United States, or those for which the faith of the United States is pledged to provide for the payment of the interest and the principal.

(2) In the stocks or bonds of the Commonwealth of Pennsylvania bearing interest.

(3) In the stocks or bonds of any State in the Union that has not within ten years previous to making such investments, by such corporation, defaulted in the payment of any part of either principal or interest of any debt authorized by any Legislature of such State to be contracted.

(4) In the stocks or bonds of any city, county, town or village of any State of the United States issued pursuant to the authority of any law of the State, or in any interest-bearing obligations issued by the city or county in which such bank shall be situated.

(5) In bonds and mortgages on unincumbered, improved real estate situated in this State.

The next section (18) relates to the temporary deposit of funds in banks and trust companies. It makes it lawful to deposit temporarily in banks or trust companies the excess of current daily receipts over the payments until such time as the same can be judiciously invested in the securities named above.

CITIES, COUNTIES AND TOWNS IN THE STATE OF PENNSYLVANIA.

ABINGTON TOWNSHIP.

In Montgomery County. Inc. 1784. Bonds all tax-free to holders.

Road-Improvement Bonds.

4s g '06 J-J $42,000c---July 1 1936
(Subject to call $10,000 July 1 1911, $10,000 July 1 1916, $15,000 July 1 1921 and $15,000 July 1 1926.)
4s g '07 M-N 69,000c---May 1 1937
(Subject to call $15,000 May 1 1912, $20,000 May 1 1917, $20,000 May 1 1922 and $20,000 May 1 1927.)
4s g '11 M-S $35,000c----------1941
(Subject to call $15,000 in 1921, $20,000 in 1931.)
4s g '12 J-D $164,000c---June 1 1942
(Optional $14,000 June 1 1917, $20,000 1922, $25,000 1927, $30,000 1932 and $75,000 1937.)
4 g '12 J-D$164,000c---June 1 1942
(Optional $14,000 beg. June 1 1917) $20,000 June 1 1922, $25,000 June 1 1927, $30,000 June 1 1932 and $75,000 June 1 1937.)

BOND. DEBT Nov 4 '12-- $310,000
Sinking fund---------- 3,129
Cash on hand---------- 10,000
Assess. val. (40% act.) '11 7,800,000
Tax rate (per $1,000) 1911------$8.00
Population in 1910----------5,8?6

INTEREST is payable at the Jenkintown Nat. Bank, Jenkintown.

ABINGTON TWP. SCH. DIST.

This district (P. O. Jenkintown) is in Montgomery County.

4s g '08 J-J $70,000c----1918-1933
(See V. 86, p. 1356, for maturity.)
TOTAL DEBT Oct 1 '12---$107,500
School tax (per $1,000) 1911---$4.50
Assess. val. 1911----------7,600,000

INT. at Jenkintown Nat. Bank.

ADAMS COUNTY.

Gettysburg is the county seat. Bonds are taxable.

4s g s-a $50,000c-1916, '21 &'31
BOND. DEBT Dec 1911----$50,000
Assess. val. (60%act.)'11 $15,756,387
State&Co. tax(per $1,000) 1911 $4.00
Population in 1910----------34,319

INTEREST payable in Gettysburg.

ALIQUIPPA SCHOOL DIST.

This district is in Beaver County. Bonds below are tax-free to h lder.

4½s'10 --- $45,000----------
TOTAL DEBT---------- (?)

ALLEGHENY SCHOOL DISTS.

(See Pittsburgh school districts.)

ALLEGHENY COUNTY.

Pittsburgh is the county seat.

Coupon County Poor Bonds.

4s '09 J-D$100,000c---June 1 1929
4s '10 F-A 300,000c---Feb 1 1930

Refunding Bonds.

4s '12 A-O $840,000c---Oct 1 1942

Road Bonds.

3½s'01 A-O$550,000c---Oct 1 1931
(Subject to call Oct 1 1921.)
3½s'02 M-N 550,000c---Nov 1 1932
(Subject to call Nov. 1 1922)
4s '03 M-N 550,000c--Dec 28 1933
4s '04 M-N 700,000c---May 1 1934
4s '05 A-O 700,000c---Apr 1 1935
4s '06 M-S 1,500,000c---Mch 1 1936
4s '07 F-A 500,000c---Feb 1 1937
4s '07 A-O 500,000c---Apr 1 1937
4s '08 F-A 1,000,000c-Feb 1 1938
4s '09 A-O 1,000,000c-Apr 1 1939
4s '10 M-S 1,000,000c-Mch 1 1940
4s '11 F-A 1,000,000c-Feb 1 1941
4s '12 J-J 500,000r---Jan 1 1942

Bridge Bonds.

4s '10 A-O$750,000c---Oct 1 1940
4s '11 J-D 1,550,000c-Dec 1 1941
4s '12 F-A 1,800,000c-Feb 1 1942

Juvenile Home Bonds.

4s '11 M-S$300,000----Mch 1 1941

Memorial Hall.

4s '07 A-O $1,000,000c-Oct 1 1937
4s '09 J-D 400,000c-J'ne 1 1939

Compromise Bonds.*

5s '63 J-J $865,000c---Jan 1 1913

Jail & Court-House Ext. Bonds.

4s '06 A-O$400,000c---Oct 1 1926

Jail Bonds.

4s '05 M-S$600,000c--Mch 15 1925
BOND. DEBT Sept 1912$18,115,000
Sink. funds (cash & bds.) 3,093,753
Total assessed val. '12-1,141,467,110
Real value (est.)------1,426,533,885
(Assessment about 4-5 actual value)
County tax (per $1,000) 1912--$3.25
Population in 1910-------1,018,465

*The Act of 1863 requires $25,000 of these bonds to be retired yearly on Jan. 1, beginning with lowest numbers outstanding.

INT. on compromise bonds payable at Fourth St. Nat. Bank, Phila.; on all other bds. by Comptroller only.

TAX-EXEMPT.—With the exception of road 4s and jail bonds due 1925, the bonds are tax-free to the holder.

ALLENTOWN.

City is the county seat of Lehigh County Bonds tax-free to holder.

Water Bonds.

3½s'03 A-O $61,500c---Apr 1 1933
(Subject to call April 1 1908.)
3½s'04 M-S { $15,100c---Mch 1 1914; 18,600c---Mch 1 1919; 21,700c---Mch 1 1924; 25,600c---Mch 1 1929; 30,000c---Mch 1 1934
4s '07 -A 68,000c---Aug 1 1937
(Subject to call Aug. 1 1912.)

Street Bonds.

4s '07 F-A $21,900c---Aug 1 1937
(Subject to call Aug. 1 1912.)

Refunding Bonds.

3½s'02 J-J $10,700c---Jan 1 1932
(Subject to call Jan. 1 1907.)
3½s'03 J-J $13,200c---Jan 1 1933
(Subject to call after Jan 1 1908)
3½s'04 J-J $19,000c---Jan 1 1934
(Subject to cal after Jan 1 1909)

Park Bonds.

3s '07 F-A $21,500c---Aug 1 1937
(Subject to call after Aug 1 1912)

Sewer Bonds.

4s '10 F-A $34,500c---Aug 1 1940
(Subject to call after Aug 1 1915)

City Bonds.

4s '97 J-J $4,000c---Jan 1 1927
(Subject to call Jan 1 1902)
3½s'01 J-J $62,700c---July 1 1931
(Subject to call after July 1 1906)

Refunding Water Bonds.

3½s'99 A-O $41,000c---Oct 2 1929
(Subject to call after Oct 2 1904)
BOND. DEBT Oct 1 '12---$469,000
Water debt (included)----- 281,533
Sinking fund---------- 92,121
Ass'd val. sub. to tax '13-45,391,475
(Assessment about 70% actual val.)
Total tax (per $1,000) 1912---$14.40
City tax (per $1,000) 1912-----$6.40
Population in 1910----------51,913

INT. payable at office of Treas.

ALLENTOWN SCHOOL DIST.

3½s'00 J-J $48,000c-----Oct 1930
(Subject to call.)
3½s A-O { $20,000c---Oct '17 &'22; 15,000c---Oct 1 1927; 17,000c---Oct 1 1932
4s '09 F-A { 12,500c---Apr 1914; 14,500c---Apr 1919; 18,000c---Apr 1924; 21,000c---Apr 1929; 23,500c---Apr 1934
4s F-A Subject to call.) { 9,000c---Aug 2 1914; 12,500c---Aug 2 1919; 14,500c---Aug 2 1924; 18,000c---Aug 2 1929; 21,500c---Aug 2 1934; 24,500c---Aug 2 1939

Refunding Bonds.

4s '07 A-O { $12,000c---Apr 1 1917; 20,000c---Apr 1 1922; 28,000c---Apr 1 1927; 37,000c---Apr 1 1932; 14,500c---Apr 1 1937
4s '07 M-N { 4,000c---Nov 1 1912; 5,000c---Nov 1 1917; 14,000c-Nov 1'22&'27; 9,000c---Nov 1 1932; 13,000c---Nov 1 1937
4s '08 M-N { 5,000c---Nov 1 1913; 6,000c---Nov 1 1918; 7,500c---Nov 1 1923; 8,000c---Nov 1 1928; 9,500c---Nov 1 1933; 16,000c---Nov 1 1938
4s '11 J-J { 16,000c---Jan 2 1916; 23,500c---Jan 2 1921; 29,000c---Jan 2 1926; 35,500c---Jan 2 1931; 43,000c---Jan 2 1936; 53,000c---Jan 2 1941

BOND. DEBT July 1 '12 $708,000
Sinking fund (cash & inv.)-- 165,119
Assess. val. (¾ act.) '11--37,000,000
School tax (per $1,000) 1912---$5.00

INTEREST payable in Allentown at the Lehigh Valley Tr.&SafeDepCo.

TAX FREE.—District refunds all State tax paid by holders of bonds.

ALTOONA.

This city is in Blair County. Incor. 1868. Bonds are all tax-exempt to holders. Population 1910, 52,127.

Highway Bonds.

4s '07 J-J $100,000c---July 1937
(Subject to call after July 1917)

Improvement Loan 1895.

4s g '95 J-J $163,000c---July 1 1925
(Subject to call after July 1 1905)

Water Bonds.

4s '06 J-J $239,000c---July 1 1936
(Subject to call after July 1 1911)

Water Department Bonds.

4s '07 J-J $300,000c---July 1 1939
(Subject to call after July 1 1924)
4sg '94 J-J $138,000c--- July 1 1924
(Subject to call after July 1 1914)

Refunding Water Bonds.

4s '06 J-J $300,000c---July 1 1936
(Subject to call after July 1 1916)

Improvement Assessment Bonds.

4s '10 J-J $260,000c---July 1 1940
(Subject to call after July 1 1930)

Refunding Paving Loan 1904.

4s '04 J-J $229,000c---Jan 1 1934
(Subject to call after Jan 1 1914)

Street-Improvement Bonds.

4s '06 J-J $170,000c---July 1 1936
(Subject to call after July 1 1911)
4s '12 M-S 150,000c---Sept 1 1942
(Subject to call beg. Sept. 1 1932.)
BOND. DEBT Aug 1 '12—
City department------- $922,000
Water department------ 977,000
Special street improvem't 174,900
TOT. BD. DT. Apr 1 '12--2,073,900
Sinking funds---------- 353,768
Water sink. fund (incl.)-- 129,904
Assess. va.l (60% act.) '12 25,200,000
Total tax (per $1,000) 1911---$25.00

INT. at City Treas. office.

ALTOONA SCHOOL DISTRICT.

All bonds are exempt from State tax, which is paid by the district.

High School Bonds.

4s '05 A-O $240,000c&r--1913-1935
4s '06 J-D 55,000c&r-Dec 1 1936

School Bonds.

4s '00 M-N $55,500r ----1913-1917
4s '09 M-S 90,000c---Mch 1 1939

Funding Bonds.

4s '07 A-O $120,000c---Apr 1 1937
BOND. DEBT July 1 '12 -- $560,500
Sinking fund---------- 40,500
Value school property 1911 1,070,973
Assessed valuation 1912--25,182,076
(Assessment about 3-5 actual value.)
School tax (per $1,000) 1912--$10.00

INT. at Cent. Tr. Co., Altoona.

AMBRIDGE.

This borough is in Beaver County. The water bonds below have not been delivered on account of litigation between the borough and the Harmony Water Co. Population '10, 5,205.

Municipal Water Plant

4½s'10 J-J $125,000----Jan '14-'38
BOND. DEBT May 1912---$170,000
Assessed valuation 1911--$3,647,726
Tax rate (per $1,000) 1911---$7.00

INT. at First Nat. Bk., Ambridge.

ARCHBALD.

This borough is in Lackawanna Co.

Funding Bonds.

5s '11 M-N $35,000----Nov 1 1936
GROSS DEBT Jan 1912----$60,000
NET DEBT---------- 35,000
Assessed valuation 1910---6,034,929
Population in 1910----------7,194

INTEREST payable in Archbald.

ARNOLD.

This borough is inWestmoreland Co.

Improvement Bonds.

-s '09 --- $12,000 ----------
-s '06 --- 5,500 ----------
4½s'10 --- $45,000----July 1 1940
TOTAL DEBT Nov 1912-- $62,500
Assess. valuation 1911----1,162,925
Boro. tax (per $1,000) 1911---$12.00
Population in 1910----------1,818

ASHLAND.

This borough is in Schuylkill Co. Inc. Feb. 13 1857. Bonds are all tax-free to holders. Pop. 1910, 6,855.

Improvement Bonds.

4s '98 Jan $26,000r---Jan 3 1913

Water-Improvement Bonds.

4s '91 A-O $33,200r---Oct 1 1916
(Subject to call after Oct. 1 1900.)
4s '05 J-D 12,000r---Dec 1 1918
(Subject to call after Dec. 1 1908.)
BOND. DEBT Sept 25 1912 $71,200
Floating debt---------- 8,600
Assessed valuation 1912---1,391,411
Assessment 60 to 75% actual value)
Total tax (per $1,000) 1912--$35.50

INTEREST payable at Ashland National Bank or Boro. Treas. office.

ASHLAND SCHOOL DISTRICT.

4s '12 J-D $27,500----June 1 1942
(Subject to call beg. June 1 1914.)
TOTAL DEBT----------(?)

ASPINWALL.

This borough is in Allegheny Co. Incorporated Dec. 28 1892.

Water and Light Bonds.

4½s'97 J-J $15,000c----Jan 1 1927

Street and Sewer Bonds.

4½s'99 J-J $27,000c---July 1 1928

Refunding Bonds.

4½s'08 J-J $17,000c---July 1 1934

Municipal Improvement Bonds.

4½s A-O $7,500c----Oct 1 1927
BOND. DEBT Sept 1912-- $66,500
Sinking fund---------- 11,691
Assess. val. (act.) '12---3,118,080
Total tax (per $1,000) 1911--$16.75
Population in 1910----------2,592

INTEREST payable in Pittsburgh at the Fidelity T. & T. Co. and at the First Nat. Bank, Aspinwall.

AVALON.

This borough is in Allegheny Co. Bonds tax free to holders.

Street-Improvement Bonds.

4½s'08 A-O { $30,000c-Apr 1 '30&'32; 15,000c---Apr 1 1934; 30,000c--Apr 1 '36-'37

Funding Bonds.

4½s'08 J-D $10,000c---Dec 2 1927
BOND. DEBT June 8 1910 $209,000
Assessed valuation 1910---4,442,530
Tax rate (per $1,000) 1910----$8.50
Population in 1910----------4,317

BALDWIN TWP. SCH. DIST.

This district is in Allegheny Co.

4½s --- $36,930c ----------
4½s'07 J-J 60,000-July'27'32&'37
4½s --- 25,000----------
BOND. DEBT Nov. 6 '12- $121,930
Sinking fund---------- 19,936
Assess. val. (¾ act.) '12---7,213,950
School tax (per $1,000) 1912---$5.00

INTEREST on first issue payable at Colonial Trust Co., Pittsburgh; on second issue at First Nat. Bank of Castle Shannon; on 3d issue at First Nat. Bk. of Birmingham in Pittsb.

BEAVER.

This borough is in Beaver County.

Sewer Bonds (Part due ev. 5 yrs).

5s '08 A-O $50,000c-Oct 1 '13 &'36

Paving Bonds.

4½s'11 F-A $20,000--Aug 1 '13-'41

Municipal Building Bonds.

4½s'11 F-A $30,000--Aug 1 '14-'41
BOND. DEBT Nov 1910-- $117,420
Assessed valuation 1910---2,900,601
Tax rate (per $1,000) 1910---$11.00
Population in 1910----------3,456

BEAVER SCHOOL DISTRICT.

Building Bonds.

4½s'08 A-O $36,000----Apr 1 1935
BOND. DEBT Nov 1912-- $47,000
Assessed valuation 1911---2,930,701
School tax (per $1,000) 1911--$10.50

BEAVER COUNTY.

Beaver is the county seat.

Bridge Bonds.

4s '06 M-S$500,000r-Sept 1 '13-'31
(Various amts. yrly. V. 82, p. 173.)
4s '10 J-J $54,000c----------1940
BOND. DEBT Sept 1912 $554,000
Assessed val, real est. '11-43,059,445
County tax (per $1,000) 1911--$5.00
Population in 1910----------78,353

INT. payable at Treas. office and at Harris, Forbes & Co., N. Y.

BEAVER FALLS.

This borough is in Beaver County. Inc. Nov. 9 1868. Pop. '10, 12,191.

5s Var $23,000c ----------
($2,500 due yearly.)

Garbage Crematory Bonds.

4½s J-D $14,500c-June 1 '13-'38

Refunding Bds. *(tax-free to holder).*

4½s'05 F-A $24,000c ----1913-1939

Street Bonds.

4½s'11 s-a $13,600----Part yearly
BOND. DEBT Sept 1912-- $75,100
Assessed valuation 1911---5,209,618
(Assessment about ½ actual value.)
Total tax rate (per $1,000) '12-$26.00

INTEREST at Treasurer's office.

BELLEFONTE.

This borough is in Center County. Inc. 1801. Population '10, 4,145.

Refunding Bonds.

3½s A-O$71,250c---{Apr 1 1914 \1919 & 1924
4s F-A 10,000c ----1912-1921
BOND. DEBT May 1 1912- $95,000
Assessment debt---------- 11,000
Floating debt---------- 30,400
Sinking fund---------- 21,290
Assess. val. (2-3 act.)-----1,700,995
Total tax (per $1,000) 1911---$29.80

INTEREST on the 3½s is payable at the Farmers' & Mechanics' Bank in Philadelphia; on the 4s in Bellefonte. Bonds are tax-free to holders.

BELLEVUE.

This borough is in Allegheny Co. Question of annexation to Greater Pittsburgh defeated Feb. 18 1908.

5s '93 --- $6,000----------
4½s'93 --- 4,000----------
4½s'97 --- 31,000----------
4½s --- 12,000 -----1919-1920
4s J-D 38,000--June 2 '12-'31
(V. 74, p. 1102, for maturity.)

Street Bonds.

4½s'11 --- $25,000c ----------

Improvement Bonds (Tax-free).

4s '05 --- { $1,000---Jan 2 1917; 18,000---Jan 2 '29-'30; 10,000---Jan 2 1931; 48,000---Jan 2 '32-'35

4½s'08 J-D 100,000c-June 1 '19-'38
4½s'10 M-S {15,000----Sept 1 1935 \10,000----Sept 1 1940

Sewer Bonds.

4s --- { $14,000 -----1914-1920; 24,000 -----1921-1923; 10,000 ----------1924
4s J-D 40,000-Dec '25 to '28

Borough Hall and Fire-House.

4s '09 M-S $25,000--Sept 1 '35-'39
BOND. DEBT Jan 1 1912- $390,000
Assessed valuation 1911---8,698,220
(Assessment ½ to ¾ actual value.)
Boro tax (per $1,000) 1911----$7.50
Population in 1910----------6,323

INTEREST payable at the Bellevue Realty Savings & Trust Co.

BELLEVUE SCHOOL DISTRICT.

4½s'11 --- $40,000----------
BOND. DEBT July 1 1912 $236,000
Assessed valuation 1910---7,833,820
School tax (per $1,000) 1910---$7.00

INTEREST payable at Bellevue Realty Savings & Trust Co.

BEN AVON.

This borough is in Allegheny Co. Incorp. in 1892. The 5% bonds of 1907 and 4½s of 1910 are tax-free to holders. Population '10, 1,828.

Street-Improvement Bonds.

5s '93 M-N $2,400-Yearly to 1923
5s '95 F-A 1,500-Yearly to 1915
5s '97 M-S 4,000 -----1917-1924
4s '00 M-S 16,000-Yearly to 1925
5s '04 M-N 6,000 -----1920-1931
5s '06 J-D 36,000c-June 1 '13-'35
5s '07 A-O 25,000c -----1917-1936
4½s'09 J-D 10,000 -----1915-1938
4½s'10 M-S 10,000----Sept 1 1930
BOND. DEBT Nov 1 '12-- $110,900
Sinking fund---------- 14,088
Assess. val. (80% act.) '12-2,728,940
Boro tax (per $1,000) 1912----$8.50

INT. at Pittsburgh Trust Co.

BERKS COUNTY.

Reading is the county seat. Up to Sept. 23 1912 $325,200 of the bond issue given below had been disposed of to local people. Bonds are tax-free to holders.

3½s A-O $475,000--yrly. to 1924
(The above issue is the only debt.)
Tot. assess. val. 1912--$125,658,417
(Assessment about 70% act. value.)
State & Co. tax (per $1,000) '12 $7.00
Population in 1910---------183,222

INT. at Reading Nat. Bank.

BETHLEHEM.

This borough is in Northampton and Lehigh Counties. Incorporated under Act approved Mch. 6 1845. All issues are tax-free to holders. Annexation of West Bethlehem authorized by vote Aug. 9 1904. Debt of consolidated borough follows:

Water Bonds.

4s '12 M-N $50,000c---May 1 1942
(Subject to call after May 1 1922.)

Street Bonds.

4s '97 M-S $55,000c---Sept 1 1927
(Subject to call after Sept. 1 1902.)

Borough Improvement Bonds.

4s '07 M-N $36,000c---Nov 1 1937

BETHLEHEM (*Con.*)—
Old Borough of Bethlehem Bonds.
4s '85 J-J $37,000c---Jan 1 1915
(Subject to call after Jan. 1 1895.)
4s '86 A-O $50,000c---Apr 1 1916
(Subject to call after April 1 1896.)
4s '86 A-O $25,500c---Apr 1 1916
(Subject to call after April 1 1887.)
4s '90 A-O $16,000c---Apr 1 1920
(Subject to cal after April 1 1905.)
4s '09 A-O $15,000c---Apr 1 1939
(Subject to call after April 1 1924.)
Borough of W. Bethlehem Bonds.
3½s'00 F-A $8,500c---Feb 1 1930
(Subject to call after Feb. 1 1910.)
3½s'01 J-D $5,000c---June 1 1931
(Subject to call after June 1 1911.)
3½s'03 F-A $4,000c---Aug 1 1933
(Subject to call after Aug. 1 1913.)
BOND. DEBT Oct 15 '12 $302,000
Sinking fund 3,741
Asssed valuation 1912----7,273,056
Assessment about 60% actual value
Total tax rate (per $1,000) 1912—
Northampton County side--$19.00
Lehigh County side 19.00
Population in 1910----12,837
INT. payable at office of Treas.

BETHLEHEM SCHOOL DIST.
4s '11 J-J $55,000---July 1 1941
(Optional after July 1 1921.)
BOND. DEBT Oct 1 '12---$131,700
Assess. val. 1911----7,296,231
Scholl tax (per $1,000) 1911---$7.00
Bonds are tax-free to holder.

BLAIR COUNTY.
Holidaysburg is the county seat.
All of the bonds are tax-free to holder
Improvement Bonds.
4s '07 J-J $200,000r---Jan 1 1927
(Subject to call after Jan. 1 1917.)
Building Bonds.
3.65s'05 F-A$160,000r---Aug 1 1935
(Subject to call after Aug. 1 1915.)
BOND. DEBT Nov 1912 $360,000
Assessed valuation 1912--43,974,888
County tax (per $1,000) 1911--$5.00
Population in 1910----108,858
INT. at County Treasurer's office.

BLAIRSVILLE SCH. DIST.
This district s in Indiana County.
4½s'12 M-N$60,000
TOTAL DEBT---- ----(?)

BRADDOCK.
This borough is in Allegheny Co.
Inc. June 8 1867. Pop. '10, 19,357.
Funding & Street-Impt. Bonds.
4s '05 M-N$115,000c
Street-Improvement Bonds.
4 9s J-D $6,500c
Reservoir Bonds.
4½s M-S $64,500c
Funding & Improvement Bonds.
4s J-J $68,000c
Improvement Bonds.
4½s A-O $56,500
TOTAL DEBT Oct 1 '12 $310,000
Tax valuation 1912----11,904,890
(Assessment about ½ actual value.)
City tax (per $1,000) 1912----$6.00
Population 1910 ----19,357
INT. at Borough Treasurer's office.

BRADDOCK SCHOOL DISTRICT.
BOND. DEBT Jan 1 1910--$213,500
School tax (per $1,000) 1910---$7.50

BRADFORD.
This city is in McKean County.
Inc. Jan. 14 1879. Pop'n '10, 14,544.
Improvement Bonds.
3½s'01 M-S $10,000--$1,000 yearly
4s '09 J-J 30,000c----Jan 1 1930
(Subject to call after Jan. 1 1914.)
Bridge Construc. & Paving Bonds.
4½s'11 A-O $16,000c---Apr 1 1934
(Optional after April 1 1916.)
Water Bonds.
4s '09 J-J $25,000c---July 1 1914
39,000c July 1 '15-'20
6,000c---July 1 1921
(Subject to call after July 1 1914.)
Refunding Bonds.
3½s M-S $4,000--$1,000 yearly
City Building Bonds.
4s ---Apr $9,800----1916
10,000----1926
Congress Street Bonds.
3½s'06 F-A $9,500--Jan 1 '13-'40
($500 biennially.)
BOND. DEBT Sept 1912 $159,300
Sinking fund 57,342
Assess. val. (60% act.), '12 5,200,000
Total tax (per $1,000) 1912---$31.00
INTEREST on bonds of 1909 payable at City Treasurer's office.

BRISTOL.
This borough is in Bucks County.
Water Bonds (*Tax-free*).
4½s'12 F-A$100,000--Feb 1 '22-'42
Sewer Bonds (Tax-Free).
4½s'11 A-O $48,00--Apr 1 '21-'36
12,000--Apr 1 '37-'39
3,000----Apr 1 1940
BOND. DEBT Nov 2 '12 $172,000
Assessed valuation 1911---2,945,430
Tax rate (per $1,000) 1911---$20.00
Population in 1910----9,256
INT. on water bds. at Bristol Tr. Co.

BROOKVILLE.
This borough is in Jefferson County
Water-Works-Purchase Bonds.
5s '12 J-J $112,500c-Jan 1 '13-'37
3,500c--Jan 1 1938
(Unpaid bonds subject to call after Jan. 1 1917.)
BOND. DEBT Mch 1911-- $26,500
Floating debt 9,954
Assessed valuation 1910---1,357,015
Population in 1910----3,003

BROWNSVILLE.
This place is in Fayette County.
Funding & Improvement Bonds.
5s M-N $1,500c---$500 yearly
Street-Improvement Bonds.
4s A-O $23,000c-$1,000 yearly
4½s'11 M-N $5,000c-1921, '31 & '41
BOND. DEBT Sept 1912--$57,500
Assess. val. (½ act.) '12---960,000
Tax rate (per $1,000) 1912---$14.20
Population in 1910----2,324
INT. payable in Brownsville at Monongahela Nat. Bank.

BUTLER.
This borough is in Butler County.
Inc. 1817. Population 1910, 20,728.
Bonds are tax-free to holder.
4s '08 J-D $16,000c-$7,000 yearly
4s '07 J-D 30,000c----1924-1928
Street-Improvement Bonds.
4s '06 J-D $14,000c----1922-1923
6,000c----1924
Funding Bonds.
4½s'11 J-J $50,000----1929-1938
(Subject to call after 1926.)
BOND. DEBT Jan 6 1912 $219,000
Assessed valuation 1911---9,712,882
Tax rate (per $1,000) 1911---$10.00
INT. is payable in Butler.

BUTLER COUNTY.
Butler is county seat.
County Bonds.
4s A-O $90,000c--$12,000 yrly
4s A-O 30,000c----1,500 yrly
4s June 20,000c---2,000 yrly
TOTAL DEBT Oct 2 '12 $140,000
Sinking fund 5,000
Assessed valuation 1912--27,500,000
(Assessment about 50% actual value)
State & Co. tax(per$1,000) '12-$8.25
Population in 1910----72,689
INT. payable at Treasurers office.

BUTLER SCHOOL DISTRICT.
Bonds are tax-free to holder.
4s '07 M-S $56,000c---Sept 2 1937
4s '09 M-S 25,000c---Mch 1 1924
3½s'00 M-S 32,000c----1912-1929
3½s'01 M-S 6,000c----1912-1922
3s '01 M-S 39,000c----1931
4s '10 M-N 50,000c----1940
(Subject to call $15,000 in 10 years, $15,000 in 15 years and $20,000 in 20 years.)
4½s'12 A-O 25,000---Apr 15 1942
(Optional after 5, 10 and 15 years.)
4½s'12 A-O $5,000c---Apr 1 1922
20,000c-Apr 1 '27 & '32
BOND. DEBT Sept 1912- $233,000
Sinking fund 37,033
Assess. val. 1912 (real est.)-9,635,078
School tax (per $1,000) 1912---$9.00
INTEREST payable at Guaranty Safe Dep. & Tr. Co., Butler.

CANONSBURG.
This borough is in Washington Co.
Inc. 1802. Population 1910, 3,891.
The sewer 4s are taxable, while the other issues are tax-free to holders.
4½s'12 --- $12,500
General Bonds.
4s J-D $15,000c-Dec 18 '15-'25
Paving Bonds.
4½s M-N $27,000c-Mch 1 '12-'28
Sewer Bonds.
4s J-D $30,000c-Dec 1 '11-'27
(Various amounts yearly.)
4½s'08 J-D $4,600c
TOTAL DEBT Jan 1 1912- $85,340
Sinking fund 3,834
Assess. val. (4-5 act.) 1911-2,521,558
Tax rate (per $1,000) 1911---$24.75
INT. at Borough Treas. office.

CARLISLE.
This borough is in Cumberland Co.
General Borough Purposes.
4s J-J $11,200c ----1913
4s A-O 20,000c ----1916
4s J-J 8,500c ----1921
Funding Bonds.
4s A-O $13,000c ----1923
4s J-D 14,300c ----1923
4s J-J 30,700c ----1924
4s A-O 10,800c ----1925
Steam-Roller Bonds.
4s J-D $8,000c ----1922
BOND. DEBT Mch 1 1911 $116,500
Floating debt 7,500
Sinking fund 6,522
Assess. val. (2-3 act.) '10--4,395,540
Total tax (per $1,000) 1910---$19.00
Population in 1910----10,303
INT. at Farmers' Tr. Co., Carlisle.

CARNEGIE.
This borough is in Allegheny Co.
Bonds are tax-free to holders.
Funding Bonds.
4½s'09 J-J $2,000----July 1 1916
10,000--July 1 '17-'18
General Improvement Bonds.
4½s'03 J-D $23,000----June 1 1933
4s '05 A-O 50,0 ----Apr 1 1935
Sewer Bonds.
4½s'98 J-D $45,000----June 1 1928
4½s'01 J-J 20,00----Jan 1 1931
4½s'09 J-J 10,000--July 1 '19-'20
Street Bonds.
4½s'98 J-D $25,000----June 1 1928
4½s'01 J-J 10,000----Jan 1 1931
4½s'09 J-J 50,000--July 1 '21-'30
4½s'09 J-J 40,000 July 1 '31-'38
General Municipal Bonds.
4½s'96 J-J $5,000---Jan 15 1915
4½s'97 M-S 12,000---Sept 15 1921
4½s'09 J-J 13,000----July 1 1915
BOND. DEBT Jan 1 1912- $315,000
Assessed valuation 1912---6,556,200
Tax rate (per $1,000) 1912----$9.00
Population in 1910----10,009
INT. at First Nat. Bank, Carnegie.

CARRICK.
This borough is in Allegheny Co.
Impt. & Sewer Bonds (*Tax-free*).
4½s'11 M-N $8,000c---Nov 1 1916
7,000c---Nov 1 1921
8,000c---Nov 1 1926
12,000c---Nov 1 1931
15,000c---Nov 1 1936
20,000c---Nov 1 1941
TOTAL DEBT---- (?)
Population in 1910----6,117

CATASAUQUA.
This borough is in Lehigh County.
Refunding Bonds (Tax-Free).
3½s s-a $13,200c ----1927
Bridge Bonds (Tax-Free).
3½s s-a $9,600c ----1935
Water-Works (Tax-Free).
4s s-a $78,000c ----1939
4s s-a 15,000c ----1940
BOND. DEBT Sept 1912- $115,800
Sinking funds 10,600
Assess. val. (40% act.) '11-2,320,295
Boro tax (per $1,000) 1911----$8.93
Population in 1910----5,250
INT. at Nat. Bank of Catasauqua.

CATASAUQUA SCH. DIST.
This district is in Lehigh County.
4s '11 J-J $45,000----July 1 1941
(Subject to call July 1 1916.)
4s '12 J-J 30,000----July 1 1942
(Subject to call July 1 1922.)
TOTAL DEBT Sept 1912- $75,000
Assessed valuation 1912---2,319,925
School tax (per $1,000) 1912--$11.00
INT. at Nat. Bank of Catasauqua.

CHAMBERSBURG.
This borough is the capital of Franklin County. Incorp. 1784.
3½s'03 A-O $20,000c---Apr 1 1933
(Subject to call after April 1 1908.)
4½s'12 M-S $50,000c---Sept 1 1942
(Opt. $5,000 yearly beg. Mch 1 1913)
Improvement Bonds.
4½s'10 J-D $210,000c ---1915-1940
($5,000 every five years.)
Refunding Bonds.
3.8s'99 J-J $91,000c---July 1 1919
($10,000 subject to call 1900 and the remaining bonds 1909.)
BOND. DEBT Sept 1912- $321,000
Assessment notes 84,425
Assess. val. (2-3 act.) '11--6,225,712
Boro tax (per $1,000) 1911---$12.25
Population in 1910----11,800
INT. at Nat. Bk. of Chambersburg.

CHAMBERSBURG SCH. DIST.
4s '09 --- $27,800 ----1911-1925
(Various amounts yearly.)
4s --- $20,000----
TOTAL DEBT Oct 1911----$27,800
School tax (per $1,000) 1911---$6.00

CHARLEROI.
This borough is in Washington Co.
Inc. Feb. 8 1892. Pop'n '10, 9,615.
5s '94 --- $4,400----1915
5s '96 --- 5,600----1917
4s '99 --- 75,000----1929
4s '01 --- 15,000----1925
5s '04 --- 32,000----1932
4½s'07 --- 16,000----
BOND. DEBT Oct 1912-- $145,000
Sinking fund 8,120
Assessed valuation 1912---3,308,021
(Assessment about 60% actual value)
Boro tax (per $1,000) 1912---$11.00
INT. at Bank of Charleroi.
TAX-EXEMPT.—Bonds of 1894, 1896, 1899 and 1901 are tax-free to holders. Bonds of1904 subj. to tax.

CHARLEROI SCHOOL DIST.
Bonds are tax-free to holders.
4½s'07 M-N $9,000c-May 1 '16 &'19
2,000c---May 1 1913
12,000c May1'22'25'31
5,000c---May 1 1928
4½s'12 J-J 70,000c-July 1 '15-'42
(See V 94, p 1641, for maturity.)
BOND. DEBT May 21 '12 $82,000
Assessed valuation 1911---3,282,900
School tax (per $1,000) 1911--$15,00
INTEREST is payable at the Charlerol Savings & Trust,Co.,Charlerol.

CHESTER.
Chester is situated in Delaware Co.
Incorp. 1866. With the exception of the paving bonds, the issues given below are tax-free to holders.
Refunding Bonds.
4s '07 J-J $200,000c---July 1 1937
(Subject to call July 1 1917.)
City Bonds.
3½s'99 J-J $176,000c----July 1 1929
25,000c---Apr 1 1913
3½s'03 A-O 30,000c---Apr 1 1923
30,000c---Apr 1 1933
3½s'04 J-J 70,000c---July 1 1934
(Subject to call July 1 1924.)
4s '09 J-J $70,000c---Jan 1 1939
(Subject to call Jan 1 1919)
4½s'10 J-J $200,000c-July 1'15&'20
100,000c---July 1 1925
4½s'11 J-J 300,000cJ'ly1'30-'35-'40
Paving Bonds.
4s s-a $5,000 Subject to call
4½s s-a 138,500 at any time.
5s --- 900----
BOND. DEBT Novl 1912 $1,201,000
Assessment debt (add'l)-- 144,400
Sinking fund 228,714
Assess. val. (2-3 act.) '12-18,526,284
City tax (per $1,000) 1912 ---$10.00
Total tax (per $1,000) 1912--- 19.50
Population in 1910 (Census)--38,537
INT. at City Treasurer's office.

CHESTER SCHOOL DISTRICT.
4s '94 J-J $70,000r---July 1 1914
4s '92 J-J *23,500----July 1 1904
4s '98 M-N *16,500----May 1 1908
4½s'12 --- 20,000----1932
60,000---1937 & 1942
High School Bonds.
3½s'01 J-J $125,000c---July 1 1931
4s J-D 30,000r---May 1 1934
BOND. DEBT Apr 1912---$264,600
Sinking fund 82,701
Assessed valuation 1912--18,526,284
School tax (per $1,000) 1912---$6.00
Bonds are tax-exempt.
*Held as investment in sink. fund.
INTEREST is payable at the Delaware County Trust Co. in Chester.

CLAIRTON SCHOOL DISTRICT.
This district is in Allegheny Co.
Bonds are tax-free to holder.
4½s J-D $51,500c ----
4½s F-A 60,000c ----
4½s A-O 20,000c ----
TOTAL DEBT May 1912--$131,500
Sinking fund 12,950
Assessed valuation 1911---5,394,980
INT. at Union Tr. Co., Clairton.

CLARION COUNTY POOR DIST.
County Home.
4s J-J $62,700c-July 1 '13-'26
BOND. DEBT Sept 1912- $72,000
Assessed valuation 1912---9,120,801
(Assessment about ½ actual value)
Poor & bond tax (per M) '11--$7.00
Population in 1910----36,638
INT. paid at Co. Treas. office.

CLINTON COUNTY.
Lock Haven is the county seat.
Refunding Bonds.
4s J-D $58,600c ----1931
(Subject to call Dec 15 1921.)
4s M-S $39,400c ----1931
(Subject to call Sept 1921.)
4s A-O $17,000c ----1930
(Subject to call Apr 1 1920.)
4s A-O $49,000c ----1920
(Subject to call at any time.)
4s J-J $38,500c ----1920
(Subject to call at any time.)
BOND. DEBT Oct 1 1912 $202,500
Assessed valuation 1912--11,500,000
(Assessment from 1-3 to 4-5 act. val.)
Tax rate (per $1,000) 1912----$6.00
Population in 1910----31,545
INT. payable at Co. Treas. office.

COATESVILLE.
This borough is in Chester County.
Water and Sewer Bonds.
3½s J-J $28,000r--July 1 '13-28
4¼s'12 M-N 25,000----Nov 1 1942
(Subject to call Nov 1 1922.)
Refunding Bonds.
4s J-J $76,500c---July 1 1941
Repaving Streets.
4½s J-J $3,500r--Y'ly to 1917
Improvement Bonds.
4.4s J-J $18,100r ----1930
Water Bonds.
4.4s J-J $12,000r---Jan 1 1927
(Subject to call after July 1 1898)
4.4s J-J $7,500r ----1926
BOND. DEBT Dec 4 1911--$147,600
Assess. val. (½ act.) '11---5,177,500
Total tax (per $1,000) 1910---$15.50
Population in 1910----11,084
INTEREST on street re-paving bonds payable at National Bank of Chester Valley, Coatesville; on ref- and water bonds at Treasurer's office.

COATESVILLE SCHOOL DIST.
3½s A-O $19,000c--Oct 1 '13-'31
4.40s F-A 15,000c---Feb 1 1926
(Subject to call.)
4s s-a 15,000c ----1924-1938
4s '06 J-J 25,000c---Jan 1 1937
(Subject to call $1,000 yearly beginning Jan 1 1908)
4.90s A-O $4,600c---Apr 1 1916
(Subject to call.)
BOND. DEBT Oct 1 1912- $71,600
Assess. val. (2-3 act.) '12--5,759,125
School tax (per $1,000) 1912---$7.00
INTEREST is payable at National Bank of Chester Valley, Coatesville.

COLUMBIA.
Columbia is in Lancaster Co. Inc. April 1814. Bonds are tax-free to holder. Population 1910, 11,454.
Refunding Bonds.
3½s'99 J-J $103,000r ----1929
(Subject to call after 1909.)
BOND. DEBT Apr 1912---$103,000
Assessed val. (real est.)'11 $3,689,651
(Assessment about 50% actual value)
Total tax (per $1,000) 1911---$17.50
INT. at the Columbia Trust Co.

COLUMBIA COUNTY.
Bloomsburg is the county seat.
Bridge Bonds.
4s A-O $143,052c ---1912-1932
Refunding Bonds.
4s '09 J-J $4,000----1920-1923
10,000 ----1935-1936
Funding Bonds.
4s '07 s-a $14,530c ----1911-1917
BOND. DEBT May 1912---$191,000
Assessed valuation 1911--13,703,451
County tax (per $1,000) 1911--$5.00
Population in 1910----48,467
INT. payable at Bloomsburg.

CONNELLSVILLE.
This borough is in Fayette County.
Incorp. in 1806. All bonds, with the exception of the sewer issue, are tax-free to holders. In 1909 absorbed the boroughs of Connellsville and New Haven. Population '10, 12,845.
Street-Improvement Bonds.
4s F-A $6,000c ----1917
(Subject to call after 5 years)
Refunding Bonds.
3½s F-A $16,500c ----1920
(Subject to call after 5 years)
4½s'08 A-O $47,500----Oct 1 1933
Sewer Bonds.
4s M-N $45,000c ----1923
(Subject to call after 5 years)
TOTAL DEBT Oct 1 '12-- $115,000
Assessed val. 1911 (about)-6,000,000
(Assessment about 1-3 actual value)
Total tax (per $1,000) 1911---$25.00

CONNELLSVILLE SCH. DIST.
Bonds are all tax-free to holders.
School Bonds.
5s g '08 J-D $1,000c---Dec 1 1912
6,000c-Dec 1 '13-'16
2,500c---Dec 1 1917
4½s'05 J-D 32,000c-Dec 1 '12-'19
(See V. 81, p. 1624, for maturity.)
5s J-J $4,500c---July 1 1913
New Haven Bonds (Assumed).
4½s'10 A-O $30,000c--Oct 1 '22-'27
4,000c---Oct 1 1928
4s M-S 5,000c ----1919
(Subject to call.)
BOND. DEBT Oct 6 1912---$88,500
Assess. val. (1-3 act.) '11--4,958,791
School tax (per $1,000) 1911--$12.00

CONNELLSVILLE S. D. (*Con.*)—
Population in 1910 12,845
INT. on bonds due 1912-1917 at Title & Trust Co. of West Penn in Connellsville; on bonds due 1912-1919 at Safe Deposit & Tr. Co., Pittsburgh; on 4½s of 1910 at First Nat. Bk., Connellsville; on 4s due 1919 at Second Nat. Bk., Connellsville; on 5s due 1913 at Union Nat. Bk., Connellsville.

CONSHOHOCKEN.
This borough is in Montgomery Co. Bonds are tax-free to holder.
Street Bonds.
4½s s-a $171,000c ..... (Due part every 5 yrs beginning 1916)
BOND. DEBT May 1 1912 ..... $171,000
Floating debt 4,050
Sinking fund 9,396
Assess. val. (30% act.) '11 3,124,370
Boro. tax (per $1,000) 1911 ..... $7.50
Population in 1910 7,480
INT. payable part at First Nat. Bank, Conshohocken, and part at Guarantee Tr. & Safe Dep. Co., Phila.

CORAOPOLIS.
This borough is in Allegheny Co
4½s A-O $16,000 1927
4½s A-O 10,500 1917
4s J-J 18,000 1930
4s J-J 25,000 1930
4s A-O 48,000 1926
4s J-D 20,000 1932
Improvement Bonds.
4½s '07 J-J $40,000c ..... July 15 1937
Street & Sewer Impt. Bonds.
4½s '08 J-J $20,000c ..... July 1 1938
BOND. DEBT Oct 30 1911 ..... $236,000
Sinking fund 23,000
Assess. val. (60% act.) '10 4,365,860
Total tax (per $1,000) 1910 ..... $18.75
Population in 1910 5,252
INTEREST payable at Coraopolis.

CORRY.
This city is in Erie Co. Inc. 1896.
Refunding Bonds.
4s '99 M-N $67,200c ..... May 1929
(Optional after 1904)
Outstanding Orders.
4s '01 J-J $5,000c ..... Jan 1921
Repairs on City Buildings.
4s '03 F-A $3,500c ..... Feb 1923
(Optional after 1908)
Paving Bonds.
4s '09 M-S $3,500c ..... Sept 1 1929
(Optional after 1914)
Sewer Bonds.
4s '03 J-D $8,300c ..... Dec 1923
(Optional after 1908.)
Hatch Judgment Bonds.
4s '05 F-A $3,400c ..... Feb 1925
(Optional after 1910.)
Fire Department Bonds.
4s '05 M-N $3,000c ..... Nov 1925
(Optional after 1910)
BOND. DEBT May 1 1912 ..... $93,900
Assessment debt (add'l) 14,700
Sinking fund 16,600
Assess. val. (60% act.) '11 2,015,259
Total tax (per $1,000) 1911 ..... $29.50
Population in 1910 5,991
INT. payable at City Treasury.

CRAFTON.
This borough is in Allegheny Co.
Funding Bonds (*Tax free*).
4s '09 M-N { $3,000c Nov 1'20-22-25; 6,000c Nov 1'23-24-26; 6,000c Nov 1 '27-'28; 20,000c Nov 1 '37-'38
Sewer, Street & Funding Bonds.
4s '06 J-D { $9,000c June 1 '13-'21; 24,000c June 1 '22-'33; 30,000c June 1 '34-'36
4½s'95 M-S 10,000c 1913, '16, '19, '22 & '25
4s '98 M-S { 10,000c 1913, '16, '19, '22 & '25; 500c 1926
4s '99 M-S { 6,000c 1914, '18&'23; 2,500c 1927
4s '01 M-S 19,000c 1913-1931
{ 1,000c 1927
{ 12,000c '20-21'24&'26
4s '03 M-S { 6,000c ..... '15, '17&'28
{ 15,000c 1929-1931
{ 12,000c 1932-193 3
4s '06 M-S 20,000c 1917-1936
BOND. DEBT Jan 1 '12 ..... $216,000
Floating debt 12,008
Sinking fund 2,580
Assessed val. (80% actual) 6,261,500
Tax rate (per $1,000) 1912 ..... $7.00
Population in 1910 4,583
INT. at First Nat. Bk. in Crafton

DAUPHIN COUNTY.
County seat is Harrisburg. Bonds are tax-free to holder.
3s '02 J-D $78,000c ..... Dec 1 1932
3½s'03 A-O 125,000c ..... Apr 1 1918
Refunding Bonds.
3s '01 J-J $269,000c ..... Jan 1 1931
BOND. DEBT Sept 1912 ..... $467,000
Sinking fund 198,638
Tax valuation 1912 71,442,948
(Assessment about 4-5 actual value)
County tax (per $1,000) 1912 ..... $4.50
Population in 1910 136,152
INT. payable at Co. Treas. office.

DICKSON CITY SCHOOL DIST.
5s '11 M-N $40,000c May 1'21 &'31
BOND. DEBT July 31 1911 ..... $96,000
Assessed valuation 1910 7,745,656
School tax (per $1,000) 1910 ..... $13.00
Population in 1910 9,331
INT. at Providence Bk., Scranton.

DONORA.
This borough is in Washington Co
Inc. Feb. 11 1901. Pop'n '10, 8,174.
Improvement Bonds.
4½s'10 F-A $22,000c 1916-1936
($2,000 in every even year.)
Sewer and Street Bonds.
4½s F-A $10,000c ..... Aug 1 1914
4½s F-A 13,000c ..... Aug 1 1919
4½s F-A 16,000c ..... Aug 1 1924
4½s F-A 19,000c ..... Aug 1 1929
4½s F-A 7,000c ..... Aug 1 1931
4½s'12 J-D { $20,000c June 1 '31-'33 '35 & '37; 8,000c June 1 1938; 20,000c June 1 '39-'40
BOND. DEBT May 1 1912 ..... $87,000
Floating debt 3,954
Sinking fund 10,000
Assess. val. (60% act.) '12 3,744,846
Borough tax (per $1,000) 1912 ..... $10.00
Total tax (per $1,000) 1912 ..... $24.50
INTEREST is payable in Donora.

DONORA SCHOOL DISTRICT.
School Bonds.—*Tax Exempt.*
4½s'06 M-N $30,000c ..... May 1 '13-27
4½s'02 M-N { 10,000c ..... May 1 1914; 12,000c ..... May 1 1919; 8,000c ..... May 1 1922
4½s'08 F-A 71,760c ..... Aug 1 '13-'35
BOND. DEBT Sept 1 '12 ..... $137,000
Floating debt 9,500
Sinking fund 1,500
Assessed val. 1912 3,756,832
School tax (per $1,000) 1912 ..... $12.00
INT. payable at Bank of Donora.

DORRANCETOWN SCH. DIST.
This district (P. O. Wilkes-Barre) is in Luzerne County.
5s '11 F-A $42,000 .....
s '08 - 12,000 .....
5s '12 - 28,000 .....
BOND. DEBT May 1 1912 ..... $82,000
Value of school property, '12 136,334
School tax (per $1,000) 1912 ..... $8.50
INT. at Luzerne Nat. Bank.

DUNMORE.
This borough is in Lackawanna Co.
Inc. 1864. Population 1910, 17,615.
Sewer Bonds.
4s g M-S $18,000c ..... Sept 1 '14&19
4½s g A-O { 6,000c ..... Oct 1 1913; 13,000c ..... Oct 1 '18&21
Funding Bonds.
4½ g F-A { $12,000c Feb1'14-'17&'20; 4,500c ..... Feb 1 1923
4½s g A-O 79,000c ..... Apr 1 '13-'39
General Impt. Bonds.
4½ g '11 J-J $62,000c ..... Feb 1 '13-'35
4½s'11 F-A 80,000c ..... Aug 1 '18-'40
4½s'12 A-O 45,000c ..... Apr 1 '18-'40
BOND. DEBT Mch 1912 ..... $241,000
Sinking fund 25,000
Assessed valuation 1910 13,253,161
Tax rate (per $1,000) 1910 ..... $11.00
Bonds below are exempt from State tax, which is assumed by borough. Interest payable at Borough Treasurer's office, except on improvement bonds, which are payable at the office of Harris, Forbes & Co. in New York.

DUNMORE SCHOOL DISTRICT.
High School Bonds.
4½s'08 --- { $48,000c Sept 1 '13-'28; 20,000c Sept 1 '29-'32
4½s --- 65,000c June 1 '13-'32
4s --- 50,000 1913-1922
5s --- 57,000 1912-1930
BOND. DEBT Nov 1912 ..... $224,500
Sinking fund 32,735
Assessed valuation 1912 11,258,999
School tax (per $1,000) 1911 ..... $6.00
INTEREST on the bonds of 1908 is payable at Scranton Tr. Co., Scranton.

DUQUESNE.
This borough is in Allegheny Co.
Inc. 1892. Population 1910, 15,727.
Furnace Bonds (*Tax Free*)—
4½s'07 F-A $5,000c ..... Feb 1 '13-'17
Water Bonds (*Tax free*)—
4½s'95 M-S $20,000c 1912-1915
Street Bonds (*Taxable*).
4½s M-S $72,137.50c 1912-1926
4½s J-J 38,000c 1912-1930
Street Bonds (*Tax Free*).
4½s'07 F-A $65,000c ..... Feb 1 '23-'25
Sewer Bonds (*Tax Free*).
4½s'07 F-A $20,000c ..... Feb 1 '18-'27
General Improvement Bonds.
4½s'10 A-O $150,000 1920-1940
Sewer Bonds (*Taxable*).
4½s J-J $14,000c 1912-1925
4½s M-S 15,000c 1912-1917
Bridge Bonds (*Taxable*).
4s J-D $19,000c 1911-1925
BOND. DEBT Jan 14 '10 ..... $306,000
Assess. val. (¾ act.) '09 ..... 14,500,00'
Boro. tax (per $1,000) 1909 ..... $5.50
INT. at Duquesne and New York.

DUQUESNE SCHOOL DISTRICT.
Bonds are exempt from State tax, which is assumed by the district.
4½s A-O $4,000c ..... Apr 1 '13-'16
5s J-D 1,000c ..... J'ne 1 1913
5s J-D 15,000c ..... J'ne 1 '13-'27
4s J-J 28,000c ..... July 1 '15-'28
5s F-A 7,000c ..... Aug 1 '13-'19
4s A-O 13,000c ..... Oct 1 '13-'25
4½s'07 J-D 20,000c ..... June 1 '17-'36
BOND. DEBT Oct 2 1912 ..... $88,000
Floating debt 32,000
Assessed valuation 1912 13,500,400
(Assessment about 4-5 actual value)
School tax (per $1,000) 1912 ..... $5.50
Population in 1912 (est.) 17,000
INTEREST on $20,000 4½s payable at Duquesne Trust Co.; on others at First National Bank, Duquesne.

EAST McKEESPORT.
This borough is in Allegheny Co.
Tax-free Bonds.
4½s'12 F-A $60,000 ..... Aug 1 '22-'42
TOTAL DEBT ..... (?)
Population in 1910 2,118
INT. at E. Pitts. Nat. Bk., Wilmerding.

EASTON.
This city is situated in Northampton County. Incorporated 1886.
Sewer-Construction Bonds.
4s '90 J-D $65,000c ..... Dec 1 1920
4s '91 J-D 22,000c ..... Dec 1 1921
Sewer & Fire Dept. Bonds.
4s '94 F-A $16,900c ..... Feb 1 1924
Street, Fire and Light Bonds.
4s '94 M-N $12,300c ..... May 1 1924
Street and Sewer Bonds.
4s '97 A-O $18,600c ..... Oct 1 1927
Refunding & Improvement Bonds.
3½s'98 A-O $120,200c Apr 1 1928
Street-Improvement Bonds.
3½s'99 J-J $1,200c ..... Jan 1 1929
(Subject to call Jan. 1 1904.)
4s '11 M-S $12,800 ..... Sept 1 1921
(Subject to call Sept. 1 1916.)
4s '12 J-J 45,000c ..... July 1 1942
(Subject to call July 1 1917.)
Refunding Bonds.
3½s'99 J-J $41,300c ..... Jan 1 1919
(Subject to call Jan. 1 1904.)
Public-Playground Bonds.
4s '11 M-S $3,700 ..... Sept 1 1931
(Subject to call Sept. 1 1921.)
Garbage Disposal Bonds.
4s '10 M-N $32,000c ..... May 1 1929
(Subject to call after May 1 1919)
Municipal Bldg. & Fire Sta. Bonds.
3½s'02 J-J $18,000c ..... July 1 1932
(Subject to call after July 1 1907.)
Fire Department Bonds.
4s '07 A-O $26,500c ..... Oct 1 1937
(Subject to call after Oct 1 1912)
Electric-Light Bonds.
4s '08 F-A $13,000c ..... Feb 1 1928
(Subject to call after Feb 1 1913)
TOTAL DEBT Aug 1912 ..... $451,100
Sinking fund 15,203
Assess. val. (½ act.) 1912 18,888,693
City tax (per $1,000) 1910 ..... $6.50
Population in 1910 28,523
INTEREST payable by City Treas.
Bonds are all tax-free to holder.

EASTON SCHOOL DISTRICT.
All bonds are exempt from State tax, which is paid by district. Bonds marked (*) opt. 10 yrs. after date.
3½s'02 A-O *$59,000c ..... Oct 1 1922
4s '04 F-A *72,000c ..... Aug 1 1924
4s '09 M-S *65,000c ..... Mch 1 1929
4s M-S 17,500c ..... Aug 31 1920
4s '10 M-S 17,500c ..... Sept 1 1920
BOND. DEBT Oct 1912 ..... $200,000
Value of school prop. 1911 935,467
Assessed valuation 1911 17,785,856
School tax (per $1,000) 1911 ..... $7.50
INTEREST on all bonds is payable at the City Treasurer's office or at Easton Trust Co., Easton.

EAST PITTSBURGH.
This borough is in Allegheny Co.
Inc. Apr. 1895. Street 4½s of 1906 and improvement bonds are tax-free to holder. Population 1910, 5,615.
Improvement Bonds.
4½s'11 J-J $11,500 1914-1936
Street Bonds.
5s J-J $11,500c. Part y'ly to 1923
5s J-J 14,000c. Part y'ly to 1924
4½s J-J 41,500c. Part y'ly to 1930
4½s'06 J-J 56,000c ..... Jan 1 '13-34
(For maturity see V. 83, p. 113.)
4½s'12 J-J $43,000 ..... July 1 '18-'41
BOND. DEBT Oct 1912 ..... $176,000
Sinking fund 18,500
Assess. val. (80% act.) '12 3,459,080
Total tax (per $1,000) 1912 ..... $8.00
INTEREST payable at East Pittsburgh Savings & Trust Co.

EAST PITTSBURGH SCH. DIST.
School Bonds (*Tax Exempt.*).
4½s'06 A-O $38,500c. Apr 1 '13-'34
--s --- 17,000 .....
BOND. DEBT Oct 1 1912 ..... $55,000
Assessed valuation 1912 3,459,080
(Assessment about 70% actual value)
School tax (per $1,000) 1912 ..... $7.50
INT. payable at East Pittsburgh Savings & Trust Co.

EDGEWOOD SCHOOL DIST.
This district is in Allegheny Co.
4s '99 J-J $8,000c 1913-1916
4½s'07 M-S 9,000c 1913-1921
4½s'08 J-J { 4,000c. July 1 '13-'16; 28,000c. July 1 '17-'30
BOND. DEBT Sept 21 '12 ..... $49,000
Assessed valuation 1912 4,772,660
(Assessment abt .60 to 75% act. val.)
School tax (per $1,000) 1912 ..... $6.50
INT. at First N. Bank, Swissvale.

EDGEWORTH.
This borough (P. O. Sewickley) is in Allegheny Co. Incorporated 1904.
Sewer Bonds (*Exempt State tax*).
4s '06 F-A $70,000c ..... Aug1 '12-'35
BOND. DEBT Apr 2 1909 ..... $75,000
Floating debt 11,000
Sinking fund (about) 9,000
Assess. val. (90% act.) '08 3,250,000
Total tax (per $1,000) 1908 ..... $11.25
Boro. tax (per $1,000) 1908 ..... $6.25
Population in 1910 1,229
INT. at Colonial Tr. Co. Pittsburgh.

EDWARDSVILLE SCH. DIST.
This district is in Luzerne County
5s '04 Oct $9,000 ..... Oct 1 '13-'21
5s '06 Aug 10,000 ..... Aug 1 '13-'22
5s '11 May 23,000 1938
(Optional after May 1 1928.)
5s '08 A-O 25,000 1914-1928
BOND. DEBT Apr 11 1912 ..... $69,000
Sinking fund 4,792
Assessed valuation '12 3,233,297
School tax (per 1,000) 1912 ..... $12.00
INTEREST payable in dwEardsville at People's National Bank.

ELLWOOD CITY.
This borough is in Lawrence Co.
-s '99 --- $4,000 .....
-s '00 --- 5,000 .....
Sewer, Street & Building Bonds.
4½s'07 J-J $20,000 1927
5s J-J 12,000 1917
(Subject to call after 10 years.)
4½s M-S $15,000 1926
(Subject to call after 10 years.)
Sewer Bonds.
4½s'10 J-J $10,000c .....
Street-Improvement Bonds.
5.40s J-J $4,000 1913
(Subject to call after 1 year.)
4½s'10 J-J 30,000c .....
BOND. DEBT May 1912 ..... $97,000
Sinking fund 15,000
Assess. val. (½ actual) '11 1,827,855
Total tax (per $1,000) 1911 ..... $12.00
Population in 1910 3,902
INTEREST at First National Bank, Ellwood City.

EMSWORTH.
This borough is in Allegheny Co
Inc. July 14 1896. Pop'n '10, 1,510.
Sewer, Street and Funding Bonds.
4s '06 M-S $11,000 ..... Dec 1 '12-'33
4½s'06 M-S { 5,000c ..... Sept 1 1921; 8,000c ..... Sept 1 1926; 10,000c ..... Sept 1 1931; 12,000c ..... Sept 1 1936
4½s'08 F-A 13,000c ..... Aug 1 1923
Building Bonds.
4½s M-N $5,000c 1925
Paving Bonds.
4½s M-N { $7,000c ..... 1930; 8,000c 1935; 10,000c 1940
BOND. DEBT Oct 1912 ..... $89,000
Assess. val. (¾ actual) '11 1,194,160
Borough tax (per $1,000) 1912 ..... $10.00
INTEREST is payable at the Real Estate Sav. & Trust Co., Allegheny.

EPHRATA.
This borough is in Lancaster Co.
Inc. 1892. Bonds tax-free to holder.
Electric-Light Bonds.
4s '03 Jan $5,500c 1933
(Subject to call after 1908.)
4s Apr $6,000c 1938
(Subject to call after 1914.)
Water Bonds.
4s '06 J-J $45,000c 1936
(Subject to call after 1916.)
Water and Funding Bonds.
4s '10 A-O $10,000c 1940
(Subject to call after 1915.)
Improvement Bonds.
4s '93 Apr $5,500c 1913
(Subject to call after 1898.)
BOND. DEBT Oct 1 1911 ..... $72,000
Floating debt 2,489
Sinking fund 7,078
Asses. val. (¾ act.) '11 1,194,160
Total tax (per $1,000) 1911 ..... $14.75
Population in 1910 3,192
INT. at Borough Treas. office.

ERIE.
This city is in Erie County. All bonds are tax-free to holder.
Judgment and Liability Bonds.
3½s'05 J-J $34,000c ..... May 1 1925
(Subject to call after May 1 1910.)
Hospital Bonds.
3½s'02 J-J $15,000c ..... July 1 1922
(Subject to call after July 1 1912.)
Overhead Crossing Bonds.
3½s'03 J-J $15,000c ..... July 1 1923
(Subject to call after July 1 1913.)
Fire Department Bonds.
3½s'03 J-J $11,000c ..... July 1 1923
(Subject to call after July 1 1913.)
Park Bonds.
3½s'02 J-J $16,000c ..... July 1 1922
(Subject to call after July 1 1912.)
Refunding Bonds.
4s '94 J-J $500,000c ..... Jan 1 1914
Street Bonds.
4s '01 July $70,000c ..... July 1 1921
(Subject to call after July 1 1911.)
3½s J-J $19,500c ..... July 1 1922
(Subject to call after July 1 1912.)
3½s'03 J-J $11,000c ..... July 1 1923
(Subject to call after July 1 1913.)
Mill Creek Sewer Bonds.
3½s'09 J-J $55,500c ..... Sept 1 1929
(Subject to call after Sept 1 1919.)
3½s'03 J-J $26,155c ..... Jan 1 1923
(Subject to call after July 1 1913.)
BOND. DEBT Apr 1 1912 ..... $773,155
Sinking fund 499,333
Value of city property 3,694,994
Assess. val. (2-3 act.) '11 26,068,062
Tax rate (per $1,000) 1912 ..... $13.00
Population in 1910 66,525
INT. on loan due 1914 payable at First Nat. Bk., N. Y.; other loans at office of City Treasurer.

ERIE SCHOOL DISTRICT.
All bonds tax-exempt to holder.
4s A-O $14,000c ..... Apr 1 1914
4s J-D { $1,000c ..... June 1 1913; $2,000c ..... June 1 1915
4s M-N { $2,000c. May 1 '13-'14; 6,000c ..... May 1 1915; 4,000c ..... May 1 1913
4s '04 M-S 75,000c. Sept 1 '15-'24
4s '05 J-J 6,000c 1913-1915
4s '07 J-J 40,000c 1913-1920
4s '08 J-D { $55,000c. Dec 1 '21-'31; 4,000c ..... Dec 1 1932
4s '10 F-A { 55,000c. Aug 1 '14-'24; 40,000c. Aug 1 '25-'28; 50,000c. Aug 1 '29-'38
--s '12 --- 10,000 .....
BOND. DEBT Oct 1912 ..... $355,000
Assessed valuation 1912 26,500,000
Value school prop. 1912 1,400,000
School tax (per $1,000) 1912 ..... $12.00
Population in 1910 66,525
All bonds are tax-exempt to holder.
INT. at Security Sav. & Tr. Co. Erie.

ETNA.
This borough is in Allegheny Co.
4½s'10 --- $50,000 1915-1924
Water and Light Bonds.
4½s'11 A-O $24,000 1925-1930
TOTAL DEBT Jan 1 1912 ..... $96,000
Assessed valuation 1911 4,029,080
Tax rate (per $1,000) 1912 ..... $10.00
Population in 1910 5,830

FARRELL.
This borough, formerly South Sharon, is in Mercer County. Inc. Dec. 1901. Name changed by decree of court April 15 1912.
4½s J-J $45,000c 1913–1933
(Part due every 5 years.)
Street Impt. and Funding.
4½s'12 A-O $50,000 ..... Oct 1 1942
Sewer Bonds.
4½s'04 J-J $100,000c ..... July 1 1934
Improvement Bonds
4½s'09 M-N $60,000r ..... May 1 1939
BOND. DEBT April 1912 ..... $205,000
Assessed valuation 1912 6,000,000
(Assessment about 2-3 actual value)
Tax rate (per $1,000) 1912 ..... $10.00
Population in 1910 10,190
INT. payable in Farrell at Colonial Trust Co.
All bonds are tax-free to holder.

FARRELL SCHOOL DISTRICT.
Bonds are all tax-free to holder.
4½s'07 J-J $50,000c ... 1937
4½s F-A $7,500c...Aug 1 1917; $10,000c...Aug 1 1922; $12,000c...Aug 1 1927
4½s M-N 30,500c ... 1933
4½s'08 J-J 30,000c...July 1 1938
BOND. DEBT Nov 1 '12...$140,000
Sinking fund ... 41,162
Assessed valuation 1912 ... 6,075,175
School tax (per $1,000) 1910...$6.25
Population in 1910 ... 10,190
Population in 1912 (est.) ... 11,000
INTEREST is payable at Colonial Tr. Co. in Farrell or at Pittsburgh.

FRANKLIN.
This city is in Venango Co. Inc. Jan. 14 1909. Pop'n 1910, 9,767.
3½s'00 M-N $14,000
3½s'99 M-S 14,750
3½s'02 J-J 6,000
4s '04 J-J 7,500
Water Plant Purchase Bonds.*
4¼s'08 J-J $29,500c&r...1912-1918; $170,000c&r...1919-1935; $60,000c&r...1936-1938
BOND. DEBT Apr 1912... $301,750
Floating debt ... 20,999
Sinking fund ... 13,768
Assessed valuation 1911...5,500,000
Tax rate (per $1,000) 1911...$12.00
Population in 1910 ... 9,767
* Tax-free to holder

FREEDOM.
This borough is in Beaver County.
General Impt. Bonds (*Tax-free*).
4½s'12 J-J $5,000...July 1 '19-'28
Street Impt. Bonds.
4½s'12 ... $40,000
BOND. DEBT July 1912... $26,500
Assessed valuation 1911...1,334,747
Population in 1910 ... 3,060
INT. on gen. impt. bonds at St. Clair Nat. Bank, Freedom.

GLASSPORT.
This borough is in Allegheny Co. Inc. July 21 1902. Pop'n '10, 5,540.
Funding Bonds.
5s '08 J-J $10,000c...July 1 '14-'23; 30,000c...July 1 '24-'38
4½s'02 M-S 11,000c ... 1913-1922
4s '03 J-D 52,000c ... 1912-1955
BOND. DEBT Sept 1912... $103,000
Floating debt ... 16,309
Sinking fund ... 9,837
Assess. val. (60% act.) '12...3,390,320
Borough tax (per $1,000) 1912...$8.00
Bonds are free from State tax.
INTEREST on the 4½s and 5s at U. S. Mtge. & Trust Co., N. Y.; on 4s at Northern Trust Co., Phila.

GLASSPORT SCHOOL DIST.
School Bonds.
5s ... $50,000
TOTAL DEBT May 1909... $116,228
Sinking fund ... 4,022
Assessed valuation 1908...2,900,000
School tax (per $1,000) 1912...$10.00

GREENSBURG.
This borough is in Westmoreland Co. Inc. 1799. Pop'n '10, 13,012.
4s g '99 J-D $32,000c...June 1 1929
(Subject to call after June 1 1919.)
4s g '00 A-O $28,000c...Oct 1 1930
(Subject to call after Oct. 1 1920.)
4s g '00 A-O $9,000c...Oct 1 1930
(Subject to call after Oct. 1 1920.)
5s '11 M-N $35,000...Nov 1 1931
(Optional after May 1 1912.)
4½s'08 M-S $50,000c ... 1938
(Subject to call after 1918.)
4s '08 A-O $50,000c...Oct 1 1938
4s g '06 J-J 27,000c...Jan 1 1936
(Subject to call after Jan. 1 1926.)
Refunding & Improvement Bonds.
4s g '06 M-N $25,000c...Nov 1 1936
(Subject to call after Nov. 1 1926.)
BOND. DEBT Apr 1 1912 $256,000
Floating debt ... 28,000
Sinking fund ... 9,500
Assessed valuation 1912...10,368,470
Total tax (per $1,000) 1909...$20.50
INT. at Borough Treas. office.
Bonds are tax-free to holder.

GREENSBURG SCHOOL DIST.
Bonds are all tax-free to holder.
5s '96 J-J $33,500c ...
(Subject to call after July 1 1906.)
4s '04 J-J $44,000c ...
(Subject to call after July 1 1914.)
4s '08 J-J $110,000...July 1 1938
(Subject to call after July 1 1928.)
BOND. DEBT Apr 26 1912 $187,500
Assess. val. (¾ act.) '12...10,358,470
School tax (per $1,000) 1910...$7.50
Population in 1910 ... 13,012
INT. at Treasurer's office.

GROVE CITY.
This borough is in Mercer County.
Funding & Sewer Bonds (*Tax-free*)
4½s'11 J-J $45,000...Jan 1 '21-'40
TOTAL DEBT Nov 1912... $106,000
Assessed valuation 1912...1,596,000
Tax rate (per $1,000) 1912...$13.50
Population in 1910 ... 3,674
INTEREST payable at Grove City National Bank.

HANOVER TOWNSHIP.
This township is in Luzerne Co.
School Bonds.
5.40s M-N $44,000c...Nov 1 '14-'24; 6,000c...Nov 1 1925
4s F-A $40,000c Aug 1 '12&'22; 20,000c...Aug 1 1932
5s '12 F-A 60,000 Aug1'22,'27&'32; 40,000...Aug 1 '37& '42
TOTAL DEBT Oct 1911... $110,000
Assessed valuation 1910...18,250,000
School tax (per $1,000) 1910...$6.25
Population in 1910 ... 6,965
INTEREST payable at the Wyoming Valley Trust Co. in Wilkes-Barre.

HARRISBURG.
Harrisburg, the capital of the State is situated in Dauphin Co. Incorp. Mch. 19 1860. The city assumes payment of Sate tax on all its bonds.
Water Bonds.
4s J-J $118,500c...Jan 1 1913
4s J-J 22,300c...Jan 1 1914
4s J-J 102,400c...Jan 1 1915
4s J-J 21,000c...Jan 1 1916
4s J-J 54,000c ... 1923
4s J-J 62,400c...July 1 1924
3s J-J 65,000c...Jan 1 1932
City Bonds.
4s J-J $65,000c...July 1 1920
4s J-J 11,000c ... 1918
4s J-J 2,000c ... 1917
4s J-J 7,000c ... 1919
4s J-J 23,000c ... 1921
4s J-J 7,500c ... 1923
4s J-J 6,000c...July 1 1924
Public Improvement Bonds.
3½s M-S $473,200c...Sept 1 '13-'25
4s M-S 254,800c...Sept 1 '26-'32
4s '07 M-S 336,000c...Mch 1 '13-'36
4s '10 M-S 91,000c...Sept 1 1915
4s M-S 308,000c...Sept 1 '16-'99
BOND. DEBT Sept 23 '12 $2,030,100
Assessment debt (add'l)... 188,699
Sinking fund assets ... 406,877
Total assessed val. 1912...47,577,993
(Assessment about ¾ actual value)
Exempt property ... $20,446,893
City tax (per $1,000) in 1912... 9.50
Total tax (per $1,000) 1912... 21.50
Population in 1910 ... 64,186
INT. at office of City Treasurer.
Sinking fund receives yearly appropriations sufficient to pay int. on the city's debt and 5% of the principal.

HARRISBURG SCHOOL DIST.
All bonds are tax-exempt to holder.
Interest payable at office of Treas.
4s A-O $30,000c...*Oct 1 1921
4s A-O 18,000c...*Apr 1 1922
4s A-O 68,000c...*Oct 1 1922
4s A-O 10,000c...aOct 1 1914
4s A-O 25,000c...aApr 1 1916
4s A-O 56,500c...Oct 1 1916
4s J-J 63,000c...Jan 1 1917
3½s A-O 85,000c...Apr 1 '13-'33
4s '08 J-J 10,000c...Jan 1 1913; 32,000c...Jan 1 '14-'29; 27,000c...Jan 1 '30-'38
3s g J-J 32,000c...Jan 1 1921
4s '05 A-O 69,000c...Apr 1 '13-'35
4s '08 A-O 4,000c...Oct 1 1913; 5,000c...Oct 1 '14-'18; 40,000c...Oct 1 '19-'38
4s '09 A-O 6,000c...Oct 1 1914; 50,000c...Oct 1 '15-'39
4s '10 A-O 51,500c...Apr 1 1915; 257,500c...Apr 1 '16-'40
4s '11 A-O 12,000c...Apr 1 1916; 60,000c...Apr 1 '17-'41
4s '12 A-O 13,000c...Apr 1 1917; 20,000c...Apr 1 '18-'27; 45,000c...Apr 1 '28-'42
BOND. DEBT July 1 '12...$1,089,500
Sinking fund assets ... 144,621
Assess. val. (70% act.)'11...47,244,752
School tax (per $1,000) 1912...$7.25
Value school prop. 1912...$1,450,000
OPTIONAL.—Bonds are subject to call as follows: *10 years before maturity, and a15 yrs. before maturity.

HAZLETON.
This city is in Luzerne County. Incorporated 1891; organized 1982.
Sewer Bonds.
4s '08 F-A $60,000c ... 1938
(Subject to call after 1913)
City-Hall Bonds.
4s '11 F-A $70,000 ...
(Optional after 1916)
Paving Bonds.
4s '06 F-A $19,500c...Feb 1 1936
(Subject to call after Feb 1 1911)
BOND. DEBT Oct 1 '12... $149,500
Assess. val. (½ act.) '11...8,706,907
Tax rate (per $1,000) 1911...$7.80
Population in 1910 ... 25,432
INT. payable at office of Treasurer.

HAZLETON SCHOOL DIST.
Building Bonds (*Tax exempt*).
4s '95 M-S $1,000c ... 1915
(Subject to call after 1900.)
4s '01 F-A $30,000c ... 1921
(Subject to call after 1906)
4s '11 J-J $60,000c ... 1933
(Sub. totcall $6,000 y'ly after 1913)
4s '11 J-J 85,000c...July 1 '16-'41
BOND. DEBT Sept 1912... $176,000
Assess. val. (½ act.) '12...9,000,000
School tax (per $1,000) 1912...$11.00
Population in 1910 ... 25,452
INT. payable by City Treasurer.

HOMESTEAD.
This borough is in Allegheny Co. Inc. Oct. 1880. Pop. '10, 18,713.
Funding Bonds.
5.4s J-J $25,000...Jan 1 1918
4s J-J 93,000...July 1 1932
4½s'10 M-N 30,000...May 1 1940
Sewer and Funding Bonds.
5.4s J-D $11,000...Y'ly to 1918
Refunding Bonds.
4s J-J $15,500...July 1 1919
4s J-J 41,000...July 1 1922
4½s'08 A-O 25,000c...Apr 1 1928
4½s'09 M-S 24,500...Mch 1 1934
4½s'10 M-N 15,000...May 1 1940
Improvement Bonds.
4½s F-A $55,000...Aug 1 1934
Garbage Furnace Bonds.
4s J-J $15,000...July 1 1917
Water-Works Bonds.
5s A-O $20,000...Y'ly to 1916
5.4s A-O 10,000...Y'ly to 1916
4s J-J 15,000...July 1 1917
4s F-A 20,000...Feb 1 1937
Street-Improvement Bonds.
5.4s M-S $20,000...Sept 1 1915
4s M-N 20,000...Sept 1 1930
5.4s J-D 11,000...Y'ly to 1914
4½s F-A 125,000...Aug 1 1938
BOND. DEBT Sept 26 '12...$591,000
Water bonds (incl. above)... 65,000
Tax valuation 1912...$9,433,420
(Assessment about 60% actual value)
Borough tax (per $1,000) 1912 $11.00
INTEREST is payable at the First National Bank, Homestead.
Bonds are tax-free to holders.

HOMESTEAD SCHOOL DIST.
5.4s M-S $2,000c ... Sept 1913
4s M-N 35,000c...May 1 1919
4s J-D 20,000c...Dec 1 1925
4½s'09 J-J 22,000c...July 1 '13-'34
4½s'10 A-O 120,000c...Apr 1 1940
4s '04 J-J 23,000c...July 1 '12-'28
(See V. 79, p. 644, for maturity)
BOND. DEBT Oct 1912... $174,000
Sinking fund ... 40,000
Assess. val. (80% act.) '11...9,604,296
School tax (per $1,000) 1911...$11.00
INTEREST payable in Homestead at the Monongahela Trust Co.

HONESDALE SCHOOL DIST.
This district is in Wayne County.
4s '08 M-N $7,500c ... 1913-1917; 16,000c ... 1918-1925; 32,500c ... 1926-1938
BOND. DEBT May 1912... $58,000
Assessed valuation 1911...2,080,000
(Assessment about full value.)
School tax (per $1,000) 1911...$6.50

HUNTINGDON COUNTY.
Huntingdon is the county seat.
Court-House Bonds.
3½s&4s'01 A-O $75,000 Oct 1 '13-'27
BOND. DEBT Oct 1 '12... $75,000
Assessed valuation 1912...8,389,816
(Assessment about 40% actual value)
County tax (per $1,000) 1912...$1.00
Population in 1910 ... 38,304
INT. at Union Nat. Bank, Huntingdon.

INDIANA.
This borough is the county seat of Indiana County. Inc. in 1805. Bonds are all tax-free to holder.
Paving Bonds.
4s '09 J-J $35,000c...July 1936
(Subject to call after 1916)
4½s'11 A-O $4,000c Apr 1 '16&'21; 6,000c Apr 1 '26&'31
Sewer Bonds, Series C.
4s '03 M-S $17,000c...Sept 1933
(Subject to call after 1904)
Sewer Bonds, Series E.
4½s'09 J-J $10,000c...July 1 '19-'24; 5,000c...July 1 '25-'29; 10,000c...July 1 '30-'34; 15,000c...July 1 '35-'39
Series A and B.
4s '96 M-S $2,900c...Sept 1916
(Subject to call after 1897)
4s '02 M-N $2,500c...May 1922
(Subject to call after 1907)
Buildings Bonds, Series G.
4½s'12 M-N $2,000c...May 1 1917; 2,000c...May 1 1922; 3,000c...May 1 1927; 3,000c...May 1 1932; 5,000c...May 1 1937; 5,000c...May 1 1942
BOND. DEBT Sept 1912... $127,400
Assessed valuation for 1912 2,074,686
(Assessment about 1-3 actual value)
Borough tax (per $1,000) '11...$15.00
Population in 1910 ... 5,749
INT. at Farmers' Bank, Indiana.

INDIANA COUNTY.
Indiana is the county seat.
County-Home Bonds (*Tax-free*).
4s ... $125,000c...July 1 1919
County Purposes (*Tax-free*).
3.60s'10 ... $24,400c...Feb 1 1915
BOND. DEBT Sept 1912... $160,800
Sinking fund ... 68,000
Assessed valuation 1912...15,826,244
(Assessment about 1-3 actual value)
County tax (per $1,000) 1912...$5.00
Population in 1910 ... 66,210
INT. at Treasurer's office.

JOHNSTOWN.
This city is in Cambria County. Incorporated Dec. 18 1889. The city pays the State tax on all bonds.
Fire Alarm.
4s '94 J-J $8,000c...Jan 1 1924
(Subject to call after Jan 1 1904)
Building Bonds.
4s '00 M-S $60,000c...Sept 1 1930
(Subject to call after Sept 1 1905)
Hospital Bonds.
4s '02 M-N $10,000c...Nov 1 1932
(Subject to call after Nov 1 1912)
Fire Department Bonds.
4s '06 J-D $50,000c...June 1 1936
(Subject to call after June 1 1916)
River Improvement Bonds.
5s '91 M-N $40,000c...May 1 1921
(Subject to call after May 1 1896)
Morrellville Boro. Bonds.
5s '93 M-S $10,000c...Sept 1 1913
(Subject to call after Sept 1 1898)
Refunding Bonds.
3½s'01 J-D $93,000c...June 1 1931
(Subject to call after June 1 1921)
Sewer & Street Improvement.
4½s'93 M-S $25,000c...Sept 1 1923
(Subject to call after Sept 1 1903)
4½s'94 F-A $50,000c...Aug 1 1924
(Subject to call after Aug 1 1904)
4s '96 A-O $20,000c...Oct 1 1926
(Subject to call after Oct 1 1906)
4s '09 A-O 100,000c...Oct1 1939
(Subject to call after Oct 1 1919)
Bridge Bonds.
4s '05 M-S $30,000c...Mch 1 1935
(Subject to call after Mch 1 1915)
4s '11 J-J *$40,000...July 1 1941
(Subject to call July 1 1921.)
4s '12 J-J $50,000...July 1 1942
(Subject to call July 1 1922.)
*Authorized but not yet issued.
BOND. DEBT Sept 1 '12...$596,000
Sinking fund (bonds & cash) 262,812
Assessed valuation 1912...19,643,380
(Assessment (about 1-3 actual value)
City tax (per $1,000) 1911...$12.00
Population in 1910 ... 55,482
INT. at City Treasurer's office.

JOHNSTOWN SCHOOL DIST.
Bonds all opt. beg. 5 yrs aft. date.
3½s'01 M-N $65,000c...May 1 1931
3½s'02 J-D 11,000c...June 1 1932
4s '06 J-D 71,000c...June 1 1936
4s '09 J-D 35,000...June 1 1939
4½s'10 M-S *55,000c...Sept 1 1940
4½s'12 J-D 95,000c...June 1 1927
BOND. DEBT June 29 '12 $337,000
Sinking fund ... 43,131
Value school prop., 1912... 1,184,000
Assessed valuation 1911...18,929,055
(Assessment about 30% actual value)
School tax (per $1,000) 1911...$11.00
Population in 1910 ... 55,482
* Exempt from tax to holder.
INTEREST payable at office of City Treasurer.

JUNIATA SCHOOL DISTRICT.
This district is in Blair County.
5s '11 M-S $35,000...Sept 1 1941
(Optional after Sept. 1 1926.)
5s '12 M-S 30,000...May 19 1942
(Subject to call May 19 1932.)
BOND. DEBT May 1912... $115,000
Assessed valuation 1911...1,754,000
School tax (per $1,000) 1911...$14.50

KANE SCHOOL DISTRICT.
5s '07 A-O $100,992...Oct 1 '13-'36
BOND. DEBT June 1911... $111,500
Assessed valuation 1910...1,949,448
School tax (per $1,000) 1910...$21.95

LACKAWANNA COUNTY.
County seat is Scranton.
Funding Bonds.
4s g '03 M-N $100,000c May 1 '13-23; 50,000c...May 1 1933
4s '08 J-D 180,000c...Dec 15 1938
Refunding Bonds.
4s '02 A-O $225,000c...Apr 1 1922
Refunding Court-House Bonds.
4s '06 J-D $135,000c...Dec 1 1936
Road Bonds.
4s '11 A-O $100,000...Apr 1 1921; 150,000...Apr 1 1931
BOND. DEBT Jan 1 1912 $940,000
Floating debt ... 65,000
Sinking fund ... 93,738
Assess. val. (4-5 act.) '11 45,166,885
County tax (per $1,000) '11...$6.87½
Population in 1910 ... 259,570
INT. payable at Treasurer's office.

LANCASTER.
This is the capital of Lancaster County. Incorporated March 20 1818. State tax on bonds is paid by city. Population '10, 47,227.
Water-System-Improvem't Bonds.
4s '11 A-O $75,000c...Apr 1 1941
(Subject to call after April 1 1931.)
Judgment Bonds.
4s A-O $120,000c...July 1 1925
(Subject to call after July 1 1915.)
Sewer Bonds.
3½s'04 M-S $250,000c...Sept 1 1934
(Subj. to call part yrly. from 1924.)
4s '06 A-O $90,000c...Oct 1 1936
(Subject to call after Oct. 1 1926.)
Sewer & Fire Department Bonds.
4s '10 A-O $65,000c...Apr 1 1940
(Subject to call after April 1 1930.)
Refunding Water Bonds.
3½s J-J $80,000c V. 76, p. 1156
Street-Improvement Bonds.
4s '08 A-O $85,000c...Apr 1 1938
(Subject to call after April 1 1928.)
3½s M-N $145,000c...Nov 1 1933
(Subject to call; see V. 77, p. 724.)
4s '12 A-O $30,000c...Apr 1 1932
(Subject to call after April 1 1922.)
Relief Fund Bonds.
6s Jan $14,000r...Apr 1 1920
(Subject to call April 1 1905.)
BOND. DEBT Sept 1912 $954,000
Sinking fund June 5 '12... 920,958
Borrow. capac. June 5 '12 869,667
Assessed valuation 1912...25,852,390
(Assessment about 2-3 actual value.)
City tax (per $1,000) 1911...$8.00
Total tax (per $1,000) 1911... 15.50
INT. payable at Treasurer's office.

LANCASTER SCHOOL DIST.
4s g J-J $24,750c ... 1912-1920
4s g J-J 20,000r ... 1920-1930
4s g J-J 30,000c...Jan 1 1934
4s g J-J 170,000c...Jan 1 '14-'31
4s g '07 J-J 60,000c Jan 15 '32-33-3
4s '09 J-J 75,000c...Jan 1 '36-'38
4s '09 J-J 30,000c...Jan 1 1939
4s '10 J-J 45,000c...Jan 1 1940
4s '11 A-O 25,000c...Apr 1 1941
BOND. DEBT Sept 1912 $455,000
Assessed valuation 1912...25,653,004
(Assessment about 2-3 actual value.)
School tax (per $1,000) 1911...$5.00
INTEREST on the 4s due 1912 to 1920 and 1920 to 1930, and bonds of 1907 and 1909, is payable at the Treasurer's office; on all other bonds at the Union Trust Co., Lancaster. All bonds are tax-free to holders.

LANSDOWNE.
This borough is in Delaware Co.
Sewer & Highway Bonds (*tax-free*
5s ... *$31,200...May 1 1922
4s ... 25,000...Jan 1 1926
4s ... 10,000...Jan 1 1927
3½s ... *10,000...Jan 1 1929
3½s ... *12,500...Jan 1 1930
4s ... *18,000...July 1 1933
4s ... *5,000...Apr 1 1934
*Subject to call ann. in amts. on hand
BOND. DEBT Sept 1912... $111,700
Floating debt ... 11,497
TOTAL DEBT Sept 1912... 123,197
Assets ... 62,915
NET DEBT Sept 1912 ... 60,282
Assessed valuation 1912...3,600,000
(Assessment about 60% act. value.)
Tax rate (per $1,000) 1912...$22.00
Population in 1910 ... 4,066
INT. payable in Philadelphia.

LANCASTER COUNTY.
Lancaster is the county seat. Bonds are tax-exempt to holders.
Improvement Bonds.
3½s'98 A-O $87,200c---Apr 1 1928
3½s'98 A-O 144,100c---Oct 1 1928
3½s'99 A-O 141,100c---Apr 1 1929
BOND. DEBT Apr 1 '12 $372,300
Assessed valuation 1912-100,412,272
County tax (per $1,000) 1912--$2.50
Population in 1910---------167,029
INTEREST payable in Lancaster.

LATROBE.
This borough is in Westmoreland County. Incorp. in 1851. The bonds ow are tax-free to holder. Interest is payable at Latrobe Trust Co.
Funding & Improvement Bonds.
4½s'09 J-J {$52,000c--Jan 1 '13-'38
{ 3,000c---Jan 1 1939
5s '96 J-D 15,000c---June 1 1926
(Subject to call after 1911.)
4½s'01 M-N $25,000c---Nov 1 1931
(Subject to call after 1916.)
City-Hall Bonds.
4½s'03 J-J $17,500c---July 1 1933
BOND. DEBT Oct 1912-- $112,500
Assessed valuation 1911---5,185,670
(Assessment about 65% actual value)
Boro tax (per $1,000) 1911----$8.00
Population in 1910----------8,777

LATROBE SCHOOL DISTRICT.
Bonds below are tax-free to holder.
Funding Bonds.
4½s'09 J-J $30,000c--Jan 1 '13-'32
BOND. DEBT Apr 1912-- $62,000
Assessed valuation 1911---5,005,230
School tax (per $1,000) 1910---$8.00
INT. at Latrobe Tr. Co., Latrobe.

LEBANON.
This city is in Lebanon County. Incorporated Nov. 25 1885. Bonds are exempt from tax to holder.
3½s'06 ---- $20,000----------
4s '10 A-O {70,000c-Apr 1 '15&'20
{70,000c-Apr 1 25&'30
Refunding Water Bonds.
3½s A-O $83,000c--Apr 1 '17-'32
($21,000 due every 5 years.)
Sewer Bonds.
4s '11 A-O {$40,000c--Apr 1 '16-'21
{ 40,000c--Apr 1 '26-'31
{ 20,000c---Apr 1 1936
{ 10,000c---Apr 1 1941
Funding Bonds.
3½s A-O $43,000c--Apr 1 '17-'22
($21,000 due every 5 years.)
City Bonds.
4s A-O $31,500c ---------1923
(Subject to call at any time.)
TOTAL DEBT Apr 1 '12- $400,500
Sinking funds---------- 67,780
Total valuation 1911-----12,044,337
(Assessment about 2-3 actual value.)
City tax (per $1,000) 1911----$7.00
Population in 1910----------19,240
INT. paid at City Treas. office.

LEBANON SCHOOL DISTRICT.
Refunding Bonds (Taxable).
4s '10 ---- $119,000c----------
($25,000 every 5 years.)
BOND. DEBT Oct 1912- $119,000
Sinking fund---------- 5,000
Assessed valuation 1911--12,000,000
(Assessment about ¼ actual value.)
School tax (per $1,000) 1912---$6.00
INT. at office of Treasurer.

LEBANON COUNTY.
Lebanon is the county seat.
Bridge Bonds.
4s '04 A-O $8,950c ----------
4s '05 ---- 20,900c ----------
Funding Bonds.
4s '04 A-O $25,000c ----1919-1934
4s '89 ---- 700----------
BOND. DEBT May 1912- $54,850
Sinking fund---------- 2,000
Assessed valuation 1908--40,290,149
(Assessment about ¾ actual value.)
County tax (per $1,000) 1911--$2.50
Population in 1910----------59,565
INT. at County Treasurer's office.

LEHIGH COUNTY.
Allentown is the county seat.
Funding & Improvement Bonds.
4s '09 A-O$200,000c---Apr 1 1924
(Subject to call after April 1 1914.)
4s '10 M-N$125,000c-May 1 '15-'35
($25,000 every 5 years.)
BOND. DEBT Jan 1 1912 $325,000
Sinking fund---------- 35,357
Assessed valuaton 1912--69,701,559
(Assessment 50 to 60% actual value.)
County tax (per $1,000) 1912--$3.00
Population in 1910----------118,823
INT. at County Treasurer's office.

LEWISTOWN.
This borough is in Mifflin County.
Bridge & Paving Bonds.
4s '12 --- $24,000 ----------1942
(Subject to call beginning 1922.)
Sewer Bonds (Tax-Exempt).
4s M-N $72,500c ----------1934
(Subject to call after 1909.)
4s M-N $5,000c ----------1939
(Subject to call after 10 years.)
Hose-House Bonds (Tax-Exempt)
5s '08 F-A $5,000c---Feb 1 1938
(Subject to call after Aug. 1 1913.)
Paving Bonds.
4s '06 F-A $25,000c---Aug 1 1936
(Subject to call after Aug. 1 1916)
BOND. DEBT Oct 1912-- $107,500
Assessed valuation 1911---3,240,545
(Assessment at about actual value.)
Tax rate (per $1,000) 1911---$22.00
pulation in 1910----------8,166
INTEREST at Treasurer's office.

LIGONIER.
This boro. is in Westmoreland Co.
4½s'12 --- $65,000 ----------
TOTAL DEBT----------(?)
Population in 1910----------1,575

LOCKHAVEN.
This city is in Clinton County. Inc. Mch. 28 1870. Pop. '10, 7,772
Refunding Bonds.
4s '98 J-D $25,000c---Dec 1 1918
3½s'04 M-N 84,500c---May 1 1924
3½s'03 A-O 10,000c---Oct 1 1923
(Subject to call after Oct. 1 1908.)
3½s'10 J-J 8,500c---July 1 1920
(Subject to call after July 1 1912.)
3½s'10 M-N 15,000c---Nov 1 1930
(Subject to call after Nov. 1 1920.)
4s '07 J-J $20,000r----Jan 1 1927
(Subject to call after Jan. 1 1912.)
City Bonds.
4s '95 M-N $25,000c---May 1 1915
Water Loans.
4s '94 J-J $19,500c---July 1 1914
TOTAL DEBT Sept 1912- $207,500
Water bonds (included)--- 137,500
Sinking fund---------- 6,246
Assess. val. (1-3 act.) '11--3,362,600
Total tax (per $1,000) 1912--$23.00
State tax on bonds is paid by city.
INT. at City Treas. office.

LOCKHAVEN SCHOOL DIST.
All bonds are tax-free to holder. Issues of 1897 and 1900 subject to call after 10 years; issue of 1902 subject to call after 15 years.
3½s'00 M-S $6,000c---Mch 1 1920
3.65s'97 F-A 8,000c---Aug 1 1917
3½s'02 M-N 34,000c---May 2 1922
BOND. DEBT Sept 1 '12---$48,000
Assessed valuation 1911---3,796,500
School tax (per $1,000) 1912---$6.00
INT. at Dist. Treasurer's office.

LOGAN TWP. SCH. DIST.
This district is in Blair County.
Refunding and Building Bonds.
4½s'07 J-J $65,000c---Jan 1 1922
(Subject to call after Jan 1 1917.)
BOND. DEBT Apr 1911----$65,000
Floating debt----------$26,000
Sinking fund---------- 20,000
Assessed valuation 1910---3,700,000
School tax (per $1,000) 1910---$9.00
INT. payable at Union Bk., Altoona.

LOWER MERION TOWNSHIP.
This township (P. O. Ardmore) is in Montgomery County.
Sewer Bonds—(*Free of tax.*)
3½s J-J $198,000c-July 1 '13-'28
($40,000 due each 5 years.)
4s '04 J-J {150,000c-Jan'19-'24-'29
{ 50,000c---Jan 1 1934
BOND. DEBT Oct 9 1912--$398,000
Sinking fund (cash & bonds) 75,808
Assessed valuation 1912--19,491,435
(Assessment about 1-3 actual value.)
Township tax (per $1,000) 1912-$7.00
Population in 1910----------17,671
INTEREST payable at Merion Title & Trust Co., Ardmore.

LOWER MERION TOWNSHIP SCHOOL DISTRICT.
Bonds are all tax-free to holder.
4s '09 J-J $200,000c-July 1 '14-'39
(See V. 88, p. 1513, for maturity.)
3½s'01 J-D $33,000c----------1931
4½s'99 J-D 18,100c----------1929
4½s'10 A-O {60,000c-Oct 1 '25-'30-35
{20,000c----Apr 1 1940
BOND. DEBT Oct 1 '12---$331,100
Sinking fund---------- 36,794
Assessed valuation 1912--18,952,415
(Assessment about 1-3 actual value.)
School tax (per $1,000) 1912---$7.50
Population in 1910----------17,676
INTEREST payable at Merion Title & Trust Co., Ardmore.

LUZERNE COUNTY.
The county seat is Wilkes-Barre. Int. payable at Treasurer's office.
Court House Bonds.
4½s '07 J-D {$200,000c---1912-1916
{ 300,000c---1917-1922
{ 300,000c---1923-1927
4s '09 A-O {120,000c---1914-1917
{ 140,000c---1918-1921
{ 160,000c---1922-1925
{ 180,000c---1926-1929
{ 200,000c---1930-1933
4s '03 F-A {320,000c---1912-1927
{10,000c---------- 1928
Refunding Bonds.
4½s'11 M-N {$60,000c-May 1 '17-'21
{ 70,000c-May 1 '22-'26
{ 80,000c-May 1 '27-'31
{ 90,000c-May 1 '32-'36
Funding Bonds.
4s '10 F-A $200,000c-Feb 1 '15-'34
BOND. DEBT Jan 1 '12- $2,430,000
Floating debt---------- 10,232
Sinking fund---------- 97,216
Total valuation 1911----160,268,659
Assess. val. real est. 1912 169,468,332
(Assessment about full value.)
County tax (per $1,000) '12----$6.20
Population in 1910---------343,186
TAX-FREE.—All bonds of this county are exempt from taxation to holders.

LYCOMING COUNTY.
County seat is Williamsport.
Refunding Bonds.
3½s M-N $231,500c -------1918
3s M-S 125,400c---Sept 2 1926
(Subject to call Sept 2 1916.)
BOND. DEBT Sept 23 '12--$356,900
Assessed valuation 1912--30,751,822
State & Co. tax (per $1,000) '12-$9.00
Population in 1910 ---------80,813
INT. at County Treasurer's office.

MC KEESPORT.
This city is in Allegheny County. Incorp. Jan. 15 1891.
Funding Bonds.
4s M-S $121,000 serially to Sept '17
4s '10 M-N {42,000--Nov 1 '15-'20
{128,000--Nov 1 '21-'36
{ 30,000--Nov 1 '37-'39
4½s --- 42,000----July 1 1920
Paving Bonds.
4s '11 M-S $79,000c-Sept 1 '16-'31
4s '12 --- 15,000----------
Various Purposes.
4s '05 J-J $50,000---Jan 1 1931
(Subject to call on Jan 1, $2,000 yearly 1916 to 1925, and $3,000 yearly, 1926 to 1931, inclusive.)
Improvement Bonds.
4s J-J {$12,000---Jan 1 '13-'18
{ 21,000---Jan 1 '19-'25
4s '09 J-J 85,000--July 1 '14-'39
Water Bonds.
4s '06 M-N $184,000--Jan 1 '13-'35
4s '09 J-J 30,000--Jan 1 '25-'39
Sewer Bonds.
4s '07 J-J $68,000--Jan 1 '13-'37
City Poor Farm Bonds.
4s '07 J-J $39,000--Jan 1 '13-'37
BOND. DEBT Apr 1 '12---$987,500
Floating debt---------- 160,312
Sinking fund---------- 276,626
Assessed valuation 1912--24,302,800
(Assessment about ½ actual value.)
City tax (per $1,000) 1912----$10.75
Population in 1910----------42 694
INT. payable by City Treasurer.
The water 4s of 1906, bonds of 1907 and improvement bonds of 1909 are tax-free to holders.

MC KEESPORT SCHOOL DIST.
4½s A-O $65,000c -------1924
3½s J-J *69,000c--Jan 1 '13-'27
3½s M-N *90,000c-May 1 '13-'30
4s '05 J-J 239,000c--Jan 2 '13-34
BOND. DEBT Oct 1 '12---$463,000
Sinking fund---------- 123,000
NET DEBT Oct 1 '12------ 340,000
Assessed valuation 1912--24,302,830
(Assessment 40 to 60% actual value.)
School tax (per $1,000) 1912- $8.00
* Tax-free to holders.
INTEREST on the $65,000 issue is payable at the Pittsburgh Trust Co. in Pittsburgh; on other loans at National Bank of McKeesport.

MC KEES ROCKS.
This borough is in Allegheny Co.
--s '95 ---- $40,000----------1915
--s '98 ---- 20,000 ----------serial
--s '03 ---- 18,000 ----------serial
--s '06 ---- 110,000 ----------serial
Funding Bonds.
4s '09 A-O {$5,000c--Apr 15 1914
{10,000c--Apr 15 1919
{20,000c--Apr 15 1924
{30,000c--Apr 15 1929
4½s'12 J-J {5,000c--July 15 1917
{15,000c--July 15 1922
{25,000c--July 15 1927
{30,000c--July 15 1932
{40,000c--July 15 1937
BOND. DEBT July 1912---$252,000
Floating debt---------- 118,180
Assessed valuation 1912 --7,433,790
Tax rate (per $1,000) 1911----$8.50
Population in 1910----------14,702

MASONTOWN.
This borough is in Fayette County. Bonds below are tax-free to holders.
Water Bonds.
4½s'10 --- $17,000----Aug 1 1940
Sewer Bonds.
4½s'10 --- $8,000----Aug 1 1940
TOTAL DEBT May 2 1912--$30,000
Assessed valuation 1911-----466,000
Tax rate (per $1,000) 1911---$20.00
Population in 1910----------890

MEADVILLE.
This city is in Crawford County.
Water Works Bonds.
4s '98 A-O$153,000c---Jan 1 1929
(Subject to call Jan 1 1904.)
4s '03 J-J $35,000c---July 1 1933
(Subject to call 1918.)
Refunding Bonds (Tax free).
4s '05 J-J $30,000c---------- 1935
(Subject to call 1910.)
4s'06 J-J 58,000---July 1 1936
(Subject to call July 1 1921.)
BOND. DEBT Jan 1 1911- $276,000
Sinking fund---------- 116,633
Water debt (included)---- 188,000
Total valuation 1911-12---3,933,429
(Assessm't about 50% actual value.)
Total tax (per $1,000) 1908---$29.00
Population in 1910----------12,780
INT. is payable at city treasury.

MEDIA.
This borough is in Delaware Co. Incorporated Mch. 10 1850. Bonds are taxable. Pop. 1910, 3,562.
3½s'99 s-a {$15,000r --------1914
{ 40,000r--1919 & 1924
{ 30,000r --------1929
4½s'11 J-J {20,000c-July 1 '21&'26
{20,000c---July 1 1931
5s J-J 5,000c---July 1 1914
BOND. DEBT Sept 1912--$130,000
Sinking fund---------- 16,601
Assess. val. (2-3 act.) 1912-2,605,425
Borough tax (per $1,000) 1912-$8.00
Total tax (per $1,000) 1911----22.50
INT. payable in Media, on the 3½s at the Charles Nat. Bank; on others at First Nat. Bank.

MERCER COUNTY.
Mercer is the county seat. Bonds are tax-free to holders.
Court-House Bonds.
4s '09 J-D $329,000----------1929
(Subject to call part yrly. from 1911.)
BOND. DEBT Nov 1912---$329,000
Floating debt---------- 140,000
Sinking fund---------- 29,000
Assessed valuation 1912--36,868,326
(Assessment about 50% actual value)
State & Co. tax (per $1,000) '12-$9.00
Population in 1910----------77,669
INT. payable at Treasurer's office

MIFFLIN TWP. SCH. DIST.
This district is in Allegheny County. Bonds below are tax-free to holders.
4½s'09 M-S $60,000-Nov 15 '15-'39
($5,000 every 3 years from 1912 to '33 and $5,000 yearly from 1935 to '39)
4½s'11 J-J $30,000----due $5,000 every 5 years beginning July 1 1916
BOND. DEBT June 20 '11--$73,676
Assessed valuation 1910---4,506,830
School tax (per $1,000) 1910--$8.00

MILLVALE SCHOOL DISTRICT.
This district (P. O. Allegheny) is in Allegheny County.
4s '95 J-J $8,000c ----------
4½s'08 J-J $37,000c-July 1 '13-'38
BOND. DEBT Sept 1912----$65,000
Floating debt---------- 1,500
Assessed valuation 1912--$3,575,500
(Assessment about 4-5 actual value.)
School tax (per $1,000) 1910---$6.00
Population in 1912 (est.)------9,200
INT. payable at Bank of Millvale.

MILTON SCHOOL DISTRICT.
This district is in Northumberland County. Bonds below are tax-free to holder.
4s '10 J-J $32,000c ----------
($1,500 yrly. beg. '16, opt. after '21.
4s '00 J-J 7,000c ----------
(Subject to call $1,000 yearly.)
4s A-O 5,000c-----$500 yrly
4s '04 J-J 7,000c-----$500 yrly
BOND. DEBT Sept 1912----$51,000
Assessed valuation 1911---2,359,000
(Assessment about ½ actual value.)
School tax (per $1,000) 1911--$13.00
INTEREST at Treasurer's office.

MINERSVILLE SCHOOL DIST.
This district is in Schuylkill County.
4s M-N $41,000------30 years
(Subj to call at option of Sch. Board.)
4s '10 M-N $30,000c --------1940
TOTAL DEBT Oct 1912----$71,000
Assess. val. (½ act.) 1911-1,032,000
School tax (per $1,000) 1911--$21.00
INT. at Union Nat. Bk., Minersville.

MONESSEN.
This borough is in Westmoreland County. Incorporated Sept. 3 1898. Bonds are non-taxable to holder.
Street Improvement Bonds.
5s '07 J-D {$30,000c--'16,'22&'27
{20,000c ---1934-1935
{25,000c -------1936
Gen Impt. & Refund. Bonds.
4½s'11 J-D $130,000c-Dec 15 '16-'40
(Part due every five years.)
BOND. DEBT Dec 1911-- $349,500
Floating debt---------- 85,200
Sinking fund---------- 6,647
Assess. val. (35% act.) '11-5,191,010
Total tax (per $1,000) 1911--$24.50
Population in 1910 ---------11,775
INTEREST at Treasurer's office.

MONONGAHELA.
This city is in Washington County.
Street, Building and Garbage-Incinerating Bonds.
4½s'11 M-S {$5,000c---Sept 1 1932
{90,000c-Sept 1 '11-'40
BOND. DEBT May 1 1912-$136,000
Assessed valuation 1911---2,803,125
Total tax (per $1,000) 1911--$25.30
Population in 1910----------7,598
INTEREST payable at First Nat. Bank, Monongahela.

MONTGOMERY COUNTY.
County seat is Norristown. Tax on bonds is paid by county.
Court House Bonds.
3½s M-S$350,000r ----1913-1933
($50,000 due every five years.)
Funding Bonds.
4s'06 J-D {$25,000c&r-June 1 1916
{200,000c&r-1921-26-31-36
TOTAL DEBT May 1 1912-$500,000
Assessed valuation 1911-115,291,200
(Assessment about full value.)
County tax (per $1,000) 1911--$3.00
Population in 1910----------169,590
INT. payable at Norristown.

MOUNT CARMEL.
This city is in Northumberland County. Borough incorp. Nov. 3 1862. Bonds are tax-free to holder.
Refunding Bonds.
4s A-O $34,500c---Apr 1 1919
4½s M-N {26,000c ----1912-1936
{ 7,000c --------1937
Building Bonds.
4s M-S $10,400c--Sept 30 1924
Sewer Bonds.
4s A-O $23,000c----Oct 1 1924
4s J-J 50,000c---July 1 1935
BOND. DEBT Oct 1 '12---$150,900
Floating debt---------- 61,100
Sinking fund---------- 64,000
Assessed valuation 1912---3,117,879
(Assessment about ½ actual value.)
City tax (per $1,000) 1911----14.00
Total tax (per $1,000) 1911---30.00
Population in 1910----------17,532
INT. at Treasurer's office.

MT. CARMEL SCHOOL DIST.
Bonds below are tax-free to holder
4s Var $29,500c --------1919
4s '08 M-S 89,000c---Sept 1 1938
(Subject to call after Sept 1 1918.)
BOND. DEBT Sept 1 '12--$118,500
Sinking fund---------- 14,000
Assessed valuation 1912---3,117,879
(Assessment about 50% actual val.)
School tax (per $1,000) 1912-$11.00
INT. at City Treas. office.

MOUNT OLIVER.
This borough is in Allegheny Co.
Floating Debt Bonds (*Tax-free to holder*).
4½s'05 J-J $6,500---J-J '12-'18
4½s'08 J-J 15,000--Jan 1 '13-'22
Street Bonds (*Tax-free to holder*).
4½s'04 J-J $15,000----Jan 1 1924
Sewer Bonds (*Taxable*).
4½s'09 J-J {$30,000-Jan 1 '15 & '20
{ 30,000-Jan 1 '25 & '30
{ 15,000----Jan 1 1935
BOND. DEBT Mch 6 1911- $112,500
Floating debt---------- 20,080
Sinking funds---------- 14,375
Assess. val. (2-3 act.) '11--2,949,600
Borough tax (per $1,000) 1910-$4.00
Population in 1910----------4,241

MUNHALL.
This borough is in Allegheny Co.
Improvement Bonds.
4½s'12 M-N $40,000c---May 1
TOTAL DEBT---------- (?)
Population in 1910----------5,185
INT. payable at Monongahela Tr. Co., Hartford.

MUNHALL SCHOOL DISTRICT.
A district in Allegheny County.
Building Bonds (*Tax-exempt*).
4s '03 J-J $78,000c ---------- 1923
4s '05 J-J 15,000c ---------- 1925
Funding Bonds (*Tax-exempt*).
4s '05 J-J $10,000c ---------- 1925
BOND. DEBT Oct 1912---$103,000
Floating debt---------- 7,777
Sinking fund---------- 44,717
Assessed valuation 1912---7,300,000
(Assessment about 4-5 actual value.)
School tax (per $1,000) 1912---$5.00
Population in 1910----------5,185
Bonds are tax-free to holder.
INTEREST payable at the Monongahela Trust Co., Homestead, Pa.

NARBERTH.
This borough is in Mongtomery Co. Inc. Jan. 21 1895. Pop. '10, 1,790.
Road Improvement Bonds.
4s '96 J-J {$2,000r--Jan 1 '14-'16
2,000r--Jan 1 '18-'20
500r----Jan 1 1921
5s 97 J-D {$1,000r-Dec 1 '12-'17
1,000r-Dec 1 '22-'27
4s '02 J-J 1,000r----------1917
(Subject to call after 1912.)
4s '09 J-D 27,000----June 1 1939
Sewer System Bonds.
4s '07 M-N {$16,000 May 1 '22&32
27,000May1'17,'27&37
BOND. DEBT May 1 1912- $77,500
Assess. val. (⅓ actual) '11-1,560,000
Total tax (per $1,000) 1911 $21.50
Bonds are tax free to holder.

NEW BRIGHTON SCH. DIST.
4½s --- $40,000----------
TOTAL BOND. DEBT----- (?)

NEW CASTLE.
This city is the capital of Lawrence County. Incorporated in June 1870. In 1897 the boroughs of West New Castle and Mahoning town were annexed to the city. Bonds are exempt from State tax, which is paid by city.
Sewer Bonds.
4½s'07 A-O $35,000c----Oct 1 1927
(Subject to call Oct. 1 1917.)
4½s'08 J-J $12,000c---July 1 1928
(Subject to call after July 1 1918.)
4¼s'12 --- $75,000----------1932
(Subject to call 1927.)
Street Improvement Bonds.
4s '96 F-A $6,000c---Aug 1 1916
(Subject to call Aug. 1 1906.)
4s '97 J-J $25,000c---July 1 1917
(Subject to call July 1 1907.)
4s '98 F-A $35,000c---Aug 1 1918
(Subject to call Aug 1 1903.)
Improvement Bonds.
4s '10 J-J $30,000c---July 1 1930
(Subject to call after July 1 1920)
4¼s'11 F-A $50,000c---Aug 1 1931
(Subject to call Aug 1 1921)
Conduit Bonds.
3½s'02 M-S $30,000c---Mch 1 1922
(Subject to call Mch 1 1912.)
3½s'02 A-O $20,000c---Oct 1 1922
(Subject to call Oct 1 1912.)
GEN. BONDS July 1 1912-$243,000
Assessment debt---------- 86,642
TOTAL DEBT July 1 '12-- 329,642
Sinking fund---------- 19,497
Total valuation 1912-----19,995,000
(Assessm't about 60% actual value.)
City tax (per $1,000) 1912---$11.00
Total tax (per $1,000) 1912-- 23.50
Population in 1910---------- 36,280
INT. payable at city treasury.

NEW CASTLE SCHOOL DIST.
Bonds are all tax-free to holder. Interest payable by City Treasurer.
3½s'99 M-N $50,000c---May 1 1919
(Subject to call 1909.)
Refunding Bonds.
3½s'00 A-O $18,000c---Oct 1 1920
(Subject to call Oct 1 1910.)
3½s'01 F-A $20,000c---Aug 1 1921
(Subject to call Aug 1 1911.)
3½s'05 M N $35,000c---May 1 1925
(Subject to call May 1 1915.)
3½s'99 F-A $39,000c---Aug 1 1920
(Subject to call Aug. 1 1909.)
4¼s'11 J-J 140,000----Jan 2 1941
(Subject to call after Jan. 2 1921.)
BOND. DEBT Sept 23 '12--$302,000
Sinking fund---------- 10,003
Assessed valuation 1912--19,885,210
(Assessment about 60% act. value.)
School tax (per $1,000) 1912---$9.00
Population in 1912 (est.)----39,000

NORRISTOWN.
This borough is the capital of Montgomery County. Inc. Mch. 31 1812. Bonds are tax-free to holder.
Borough Bonds
3½s g A-O $73,000r---Oct 1 1927
(Subject to call 1902.)
3½s g A-O$150,000r---Apr 1 1932
(Subject to call Apr 1 1907.)
Refunding Bonds.
3s g J-J $160,000r---July 1 1930
(Subject to call 1905.)
4s g A-O $300,000r--Apr 1 1938
(Subject to call after 1913.)
BOND. DEBT Sept 1912---$683,000
Sinking fund---------- 46,098
Tax valuation 1912------12,911,900
(Assessment about 2-3 actual value.)
Total tax (per $1,000) 1910- -$19.50
Population in 1910---------27,875
INT. payable at Treasurer's office.

NORRISTOWN SCHOOL DIST.
Bonds are all exempt from State tax, which is paid by district.
3½s J-D $62,000r---------- 1919
(Subject to call 1909.)
3½s M-N $31,000c---------- 1927
(Subject to call 1907.)
3½s'04 A-O $44,000c---Oct 1 1934
(Subject to call Oct 1914.)
4s '07 M-S $75,000c---Sept 1 1937
(Subject to call Sept 1 1917.)
3½s'11 M-N $32,500r---May 1 1941
(Optional after May 1 1921.)
3½s'09 J-D $19,000r----------1929
(Subject to call 1919.)
3½s '99 J-D $18,000r---------1919
(Subject to call after 1909.)
BOND. DEBT Oct 20 '12- $281,500
Sinking fund---------- 72,759
Assessed valuation 1912--11,151,390
(Assessment about ⅔ actual val.)
Value school property 1912-$565,000
School tax (per $1,000) 1912-- $8.00
INT. at 1st Nat. Bk.,Norristown.

NORTHAMPTON COUNTY.
Easton is the county seat.
Refunding, Funding & Improvement Bonds (*Tax-exempt*).
4s '09 M-S {$200,000c-Mch 1 '19-'29
100,000c--Mch 1 1939
BOND. DEBT Oct 24 '12--$300,000
Assessed valuation 1912-$76,154,639
(Assessment about 2-3 actual value.)
County tax (per $1,000) 1912--$3.00
Population in 1910---------127,667
INT. at office of County Treas.

NORTHAMPTON SCH. DIST.
This district is in Northampton County.
4½s'09 J-D $66,000--Dec 1 '13-'39
(Due in odd years, $4,000 yearly from 1913 to 1929 incl. and $6,000 from 1931 to 1939 incl.)
BOND. DEBT May 18 '12 $66,000
Balance in treasury-------- 18,807
Assessed valuation 1911---4,932,461
Tax rate (per $1,000) 1911----$7.51

NORTH BRADDOCK SCH. DIST.
This district (P. O. Braddock) is in Allegheny County.
High School Bonds.
4½s'08 A-O {$80,000--Apr 1 '21-'28
5,000----Apr 1 1929
4½s'10 --- $33,000*----------
4½s'11 --- 34,000----------
BOND. DEBT May 15 1909 $170,000
School tax (per $1,000) 1910---$7.00
*Bonds are tax-free to holder.

NOR. HUNTINGTON TWP. S. D.
4½s'12 M-N$60,000May1 '22,'32,'42
TOTAL DEBT----------(?)

NORTHUMBERLAND COUNTY.
Sunbury is the county seat.
4s --- $220,000----------
BOND. DEBT May 15 1911 $592,000
Assessed valuation 1910-$36,837,218
County tax (per $1,000) 1910--$5.00
Population in 1910---------111,420

NORWOOD.
This borough (P. O. Norwood Station) is in Delaware County. Incorporated in 1893. State tax on bonds below paid by borough.
Sewer & Highway Bonds.
4½s g M-S $9,500c---Sept 1 1926
4½s g F-A 2,000c---Aug 1 1929
5s g M-N 2,000c---Nov 1 1922
4½s g M-S 2,000c---Sept 1 1935
4½s g J-D 2,000c---Sept 1 1938
4½sg'11M-N 50,000c---May 1 1941
BOND. DEBT Sept 1912-- $67,500
Assessed valuation 1912---1,050,704
Total tax (per $1,000) 1912---$22.50
Population in 1910----------1,668
INTEREST payable at Delaware County Trust, Safe Deposit & Title Insurance Co. in Chester.

NORWOOD SCHOOL DISTRICT.
4½s'12 --- $30,000----------
TOTAL DEBT----------(?)

OAKMONT.
This borough is in Allegheny Co. Inc. Mch. 1889. Pop. '10, ,3436.
Street and Sewer Bonds.
4s '98 A-O $30,000c ---------1917
4s '05 A-O 41,000c ---------1935
4½s'07 M-N 60,000c-Final pay. '34
4½s'08 M-N 10,000c-Final pay. '37
4½s'10 J-D 15,000cJ'ne 1'29,'34,'39
BOND. DEBT Oct. 1912-- $146,000
Sinking fund---------- 23,938
Assess. val. (70% act.)'12-4,629,000
Tax rate (per $1,000) 1912-----$7.50
INT. at First Nat. Bk., Oakmont.

OAKMONT SCHOOL DISTRICT.
4¼s'12 M-N {$18,000c---------1917
18,000c---------1922
18,000c---------1927
18,000c---------1932
18,000c---------1937
20,000c---------1942
5s F-A 2,500c---Aug 1913
4s F-A 4,000c---Aug '14-'15
4½s M-N 6,000c---Aug '16-'18
BOND. DEBT July 1 '12-- $125,000
Sinking fund---------- 3,775
Assessed valuation 1912---4,629,170
School tax (per $1,000) 1912---$9.50
INT. payable at First Nat. Bank, Oakmont, subject to no deduction for State tax in Pa.

OIL CITY SCHOOL DISTRICT.
This district is in Venango County.
Bonds below are tax-free to holder.
4s '95 A-O $1,000c ----------
4s '97 J-J 2,000c ----------
4s '98 A-O 27,000c ----------
4s '92 J-J 10,500c ----------
4s '09 M-N 40,000c ----1920-1927
BOND. DEBT Sept 27 '12 $79,500
Floating debt---------- 19,000
Tax for sink. fd. purposes-- 8,836
Assessed valuation 1912---8,760,545
Value of school prop.'12(est) ,310,000
School tax (per $1,000) 1911---$3.69
Population in 1911 (est)------18,000
INT. at City Treas. office.

OLYPHANT.
This borough is in Lackawanna Co.
Building Bonds (*Tax-free*).
4½s'11 F-A {$7,000----Feb 1 1921
20,000-Feb 1 '26-'& 31
20,000-Feb 1 '36 '41
TOTAL DEBT Sept 1911-- $85,690
Sinking fund---------- 4,109
Assessed valuation 1910---7,208,210
Population in 1910----------8,505
INT. payable at Olyphant.

OXFORD.
This borough is in Chester County.
Water Bonds.
4s --- $54,500c ----------
BOND. DEBT Apr 1911-- $54,500
Floating debt---------- 6,900
Assessed valuation 1910---1,100,000
Total tax (per $1,000) 1911--$19.00
Population in 1910----------2,190

PARNASSUS SCHOOL DIST.
This district is in Westmoreland Co.
4½s --- $48,000----------
TOTAL BOND. DEBT---- (?)

PHILADELPHIA. Rudolph Blankenburg, Mayor; J. M. Walton, Comp.; O. C. Bosbyshell, Sec. Sinking Fund Comm.; L. Wagner, Chairman.

Philadelphia, co-extensive with the county of the same name, is the third city of the United States, and has an area of over 130 square miles. The city was founded in 1681 by William Penn, chartered in 1787, and consolidated in 1854 with numerous outlying districts and boroughs. Many sections of the city of Philadelphia still retain their old names and are constantly referred to as such. Among these may be mentioned Germantown, Manayunk, Frankford, Bridesburg, Roxborough, West Philadelphia, Richmond, &c., &c. The county is under city control and has no separate debt.

Municipal Purposes.
3½s'04 J-J$16,000,000c&r-July1934
3½s'02 J-J 5,000,000r-July 1 1932
3s '98 J-J 6,160,000rDec31 '12-'22
3½s'98 J-J {1,120,000rDec31 '12-'24
280,000r-Dec 31 1925
4s '98 J-J 1,400,000rDec 31'25-'27
3½s'07 J-J 125,000r-Jan 1 1937
4s '07 J-J 6,000,000r-Jan 1 1937
4s '08 J-J 4,875,000r-Jan 1 1938
4s '08 J-J 16,000,000r-July 1 1938
4s '09 J-J 5,739,700r-July 1 1939
3s'90-91M-N 1,840,000-Nov 1 '12-'19
3s '92 J-J 500,000rDec31 '12-'21
3s '93 J-J 1,050,000rDec31 '12-'17
4s '93 J-J 875,000rDec31 '18-'22
3½s'94 J-J 2,460,000rDec31 '12-'23
3s '95 J-J 1,560,000rDec 31'12-'24
4s '10 J-J 5,000,000--July 1 1940
4s '11 J-J 2,300,000--July 1 1941
4s '11 J-J 9,750,000--July 1 1941
4s '12 J-J 4,225,000--July 1 1942
Refunding Loans.
3½s'97 J-J $487,500rDec31 '12-'27
3s '98 J-J 1,044,800rDec31 '12-'27
3½s'94 J-J 1,632,000rDec31 '12-'23
3½s'95 J-J 600,000rDec31 '12-'23
3½s'95 J-J 44,000r-Dec 31 1924
3½s'95 J-J 5,000rDec 31 '12-'24
3½s'95 J-J 1,000rDec 31 '12-'24
School Certificates.
4s '12 J-J $500,000-June 15 1914
Water Loans.
3s '00 J-J $3,000,000r-July 1 1930
3½s'01 J-J 9,000,000r-July 1 1931
Subway Loan.
3½s'94 J-J {$3,000,000rDec31 '12-'21
87,000r-Dec 31 1923
Widening Delaware Avenue.
3½s'96 J-J $1,300,000rDec31 '12-'26
Grade Crossing Abolition.
4s '07 F-A $75,000r-July 1 1937
4s '08 J-J 1,000,000r-Jan 1 1938
4s '09 J-J 1,500,000r-July 1 1939
4s J-J 700,000---Jan 1942
Registered loans overdue and yet outstanding----------$18,800
INTEREST payable by Farmers' & Mechanics' Nat. Bank, Phila., Pa.

TAX-FREE.—All bonds are exempt from tax to holders.

TOTAL DEBT, SINKING FDS., &C.—The subjoined statement shows Philadelphia's total municipal debt, and the sinking fund held by the city against the same on the dates mentioned. [By a decision of the Supreme Court of Pennsylvania, filed May 31 1894, it is held that, within the meaning of the word "Debt" in Section VIII, Article IX, of the Constitution of Pennsylvania, the real debt of the city is the authorized debt less the amount of the city certificates purchased and uncanceled in the sinking fund.]

	Jan. 1 '12.	*Jan.* 1 '11.
	$	$
Funded debt.	109,829,800	98,403,800
City loan in sink. fund-	14,001,200	12,155,600
Net debt----	95,828,600	86,248,200
Warrant debt	3,363,511	1,244,671

The cash on hand in the city treasury Jan. 1 1912 was $21,362,504.93, exclusive of the cash in the sinking fund, which aggregated $123,197.02.

The amount of bonded debt redeemed by Sinking Fund Commission during the year 1911 was $1,057,800. The Philadelphia & Erie RR. stock formerly held by the city among its assets was sold Nov 15 1904.

CITY PROPERTY.—The city owns land, buildings, equipment and other permanent improvements valued on Jan. 1 1912 at $270,914,558, an increase of $20,563,205 over Jan. 1 1911.

BORROWING CAPACITY.—Borrowing capacity on Jan. 1 1912, based upon assessed valuation of Aug. 4 '11 ($1,533,791,867) was $8,090,705.69.

ASSESSED VALUATION, &C.—The following shows the assessed value of property, and the tax rate, for years indicated. Property in this city up to and including 1903 was assessed at about 80% of its actual value. In 1904, however, values were increased to nearly real value, resulting in a decreased tax rate.

Years—	*Assessed real and Personal Valuat'n.*	*Tax rate per* $1,000
1911-------	$1,458,851,880	$15.00
1910-------	1,358,675,057	15.00
1909-------	1,317,292,053	15.00
1908-------	1,287,287,123	15.00
1905-------	1,185,899,831	15.00
1900-------	880,935,265	18.50
1890-------	688,713,518	18.50
1880-------	536,667,834	20.00
1870-------	479,776,643	18.00
1860-------	155,697,669	20.00

POPULATION.—In 1910 was 1,549,008; in 1900 was 1,293,697; in 1890, 1,046,964; in 1880, 847,170; in 1870, 674,022.

PHILADELPHIA SCH. DIST.
On Oct. 8 1912 the Board of Education passed a resolution, the full text of which was given in V. 95, p. 993, acknowledging its responsibility for previous school loans negotiated by the city.

PHOENIXVILLE.
This borough is in Chester County. Incorporated Mch. 6 1849. All bonds are tax-free to holders.
Refunding & Paving Bonds.
4s '08 M-N {$30,000c-Nov 1 '23-33
20,000c-Nov 1 '23-38
---s --- 12,500----------1940
Borough Bonds.
4s A-O $4,500r ----Matured
(Subject to call after 1904.)
Water Bonds.
4s A-O $134,900r---------1914
(Subject to call after 1904.)
BOND. DEBT May 1912-- $201,900
Assess. val. (60% act.) '11-5,206,819
Total tax (per $1,000) '09-- $17.00
Population in 1910 ----------10,743
INTEREST payable in Phoenixville.

PHOENIXVILLE SCH. DIST.
4s J-D $25,000r ---------1920
4s J-D 29,700r ---------1930
4s J-D 9,300r ---------1940
4½s M-S 36,000c ---------1941
4½s M-N 3,400r ---------1931
BOND. DEBT Oct 1912-- $103,400
Sinking fund---------- 11,583
Assessed valuation 1912---5,226,658
School tax (per $1,000) 1912---$8.00
INT. in N. Y. or Phoenixville at Farmers' & Mechanics' Nat. Bank.

PITCAIRN.
This borough is in Allegheny Co. Bonds are all tax-free to holders.
School Bldg & Fire Dept.
4½s'12 F-A $15,000c ----------
Municipal Building & Sewer Bonds
4s J-J $8,000c---Part yearly
Electric-Light Bonds.
4s A-O $13,600c---Part yearly
5s A-O 7,500c-----Oct 1937
Street Bonds.
4½s M-S $19,000c---Part yearly
5s A-O 7,500c-----Oct 1937
4½s'12 F-A 32,000c ----------
Demand Notes and Certificates.
6s J-D $15,964----------
BOND. DEBT Aug 1912-- $98,000
Floating debt---------- 10,640
Assessed valuation 1912---2,531,280
(Assessment about 4-5 actual value.)
Boro. tax (per $1,000) 1912---$6.00
Population in 1910----------4,975

PITTSBURGH. Wm. A. Magee, Mayor; E. S. Morrow, Comp.

This city, now known as "Greater Pittsburgh," is situated in Allegheny County. Legislature of 1905 passed an Act providing for the annexation of Allegheny; on Nov. 18 1907 the U. S. Supreme Court held the law valid (V. 85, p. 1352), and annexation became effective Dec. 9 1907. The boroughs of Sheraden and Montooth were also annexed in 1907. Beechview annexed on Jan. 1 1909.

INDEBTEDNESS OF GREATER CITY.

Bridge Bonds.
4s '95 M-N $750,000c&r--May 1'25
(Subject to call 1-10 every 3 years.)
4s '09 J-J 54,000--Jan 1 '13-'39
4s '09 J-D 216,000--Dec 1 '12-'38
4s '09 A-O {27,000 -----1912-1929
20,000-----1930-1939
4½s'08 M-N 102,600c-May 1 '12-'38
4¼s'11 ---- 59,000 -----1912-1941
4¼s'11 ---- 121,000 -----1912-1942
4¼s'11 ---- 114,000 -----1912-1942
4¼s'11 J-D 15,000--Dec 1 '12-'41
4¼s ---- 135,000----------
($4,500 yearly on Dec. 1.)
4¼s ---- 450,000----------
($15,000 yearly on Dec. 1.)
4¼s ---- $30,000----------
($1,000 yearly on Jan. 1.)
4¼s ---- $33,000----------
($3,000 yearly on Jan. 1.)
Funded Debt Improvem't Bonds.
5s '83 J-D $68,000c---June 1 '13
5s '83 J-D 1,335,000r---June 1 '13
Funded Debt Bonds.
4s '07 M-N $466,000c May 1 '12-'27
($116,500 due every five years.)
4s '04 J-D $899,100c&r-June 1934
(Subject to call 1-6 every five years.)
7s '69 ---- $1,000------Past due
City Bonds Loan of 1900.
3½'00A-O$4,200,000c&rApr 1'15-'30
($700,000 every 3 years.)
Boulevard Bonds.
4s '95 M-N $250,000r--May 1 1925
(Subject to call 1-10 every 3 years.)
Improvement Bonds.
4s '85 J-D $53,000c---Dec 1 1915
4s '85 J-D 3,681,700r---Dec 1 1915
4s '07 M-N 360,500c-May 1 '12-'27
Public Safety Bonds.
4s '95 M-N $250,000c&r May 1 1925
(Subject to call 1-10 every 3 years.)
4½s '08M-N $26,000c-May 1 '13-'38

PITTSBURGH (*Con.*)
Fund. Judg. Debt Loan.
4s '06 J-J $185,000r....July 1 1916
649,000c.July 21-26-31-36
4½s'11 M-S 1,029,500.Mch 1 '13-'41
Street Imp. Bonds.
4s '09 A-O $26,400..Apr 1 '13-'34
6,500..Apr 1 '35-'39
4s '09 A-O 6,800..Apr 1 13-'29
7,000..Apr 1 '30-'39
4½s J-D 390,000..Dec 1 '12-'40
4½s'11 M-S 60,000.....1912-1921
4½s'11 J-D 495,000..Dec 1 '12-'14
4½s'11 A-O 263,000..Oct 1 '13-'41
4½s .... 90,000.....
($3,000 yearly on Jan. 1.)
Public Park Bonds.
4 '95 M-N $875,000c&r..May 1 '25
(Subject to call 1-10 every 3 years.)
4½s'08 M-S 116 800c.Mch 1 '13-'28
71,000c.Mch 1 '29-'38
4½s'08 M-N 71,000c.May 1 '12-'38
4s '08 M-N 106,000c.Nov 1 '12-'18
4½s'10 J-D 87,000..Dec 1 '12-'40
4½s'12 J-D 87,000..Dec 1 '12-'40
Dept. of Charities Loan.
4½s'08 M-N$117,000c.May 1 '13-'38
Fire Engine & Police Sta. Bonds.
4½s'08 M.N$130,000c.May 1 '13-'38
Public Health Bonds.
4½s'08 M-N $22,600r.May 1 '12-'38
Incinerating Plant Bonds.
4½s'10 J-D $87,000..Dec 1 '12-'40
Railroad Compromise Bonds.
5s '63 J-J $856,704c..Jan 1 1913
5s '63 J-J 973,100r..Jan 1 1913
4s '63 J-J 203,300c..Jan 1 1913
4s '63 J-J 150,098r..Jan 1 1913
Sewer Bonds.
4½s'10 J-D $336,400..Dec 1 '12-'40
4½s'11 J-D 60,000..Dec 1 '12-'41
4½s' ... 60,000.....
($2,000 yearly on Dec. 1.)
4½s .... $90,000.....
($3,000 yearly on Dec. 1.)
Public Works Bonds.
4½s'08 M-N$189,000c.May 1 '12-'38
Water Bonds.
4s '09 J-J $396,100..Jan 1 '13-'29
234,000..Jan 1 '30-'39
4s '08 J-D 270,000..Dec 1 '12-'38
7s '73 .... 1,500.....Past due
4½s'08 M-N 124,200.May 1 '13-'18
400,000.May 1 '19-'38
4s '06 J-J 401,000c&rJuly 1 '13-'38
($16,600 annually.)
4s '95 M-N $1,000,000c&r May 1 '25
(Subject to call 1-10 every 3 years.)
4½s'10 J-D 700,000..Dec 1 '16-'40
4½s'10 J-D 627,000..Dec 1 '12-'40
171,000..Dec 1 '12-'30
4½s 87,000 1912-1941
4½s'11 J-D 35,000..Dec 1 '12-'31
4½s .... 600,000.....
($20,000 yearly on Dec. 1.)
4½s .... $203,000.....
($7,000 yearly on Dec. 1.)
4½s .... $180,000.....
($6,000 yearly on Jan. 1.)
Water Plant Purchase Bonds
4s '09 J-J x$1,118,500c&r.Jan 1 '13-'29
x 659,000c&r.Jan 1 '30-'39
Hospital Bonds.
4½s'10 J-D $232,000..Dec 1 '12-'40
City-Hall Bonds.
4½s'10 J-D$1,450,000.Dec 1 '12-'40
Filtration Bonds
3½s'04 A-O$3,633,400.c&r to 1934
4½s'08 M-N 700,000..Yrly. to 1938
To Fund Floating Debt of Former City of Allegheny.
4½s'08 M-N$463,000c.May 1 '13-'38
(One-sixth every five years.)
To Fund Floating Debt of Former City of Pittsburgh.
4½s'08 M-N$614,000c.May 1 '13-'38
(One-sixth every five years.)
To Fund Floating Debt of Former Borough of Sheraden.
4½s'08 M-N$104,000c.May 1 '13-'38
(One-sixth every five years.)
To Fund Floating Debt of Former Borough of Montooth.
4½s'08 M-N $30,000c.May 1 '13-'38
(One-sixth every five years.)
To Fund Borough Debt.
4s '10 .... $5,600...1915 & 1920
5,600...1925 & 1930
5,800...1935 & 1940
4s '10 .... $2,500...1915 & 1920
2,500...1925 & 1930

x These bonds were issued to pay for plant of Monongahela Water Co., purchased by the city. *a* Coupon, with privilege of registration.

BONDS OF FORMER CITY OF ALLEGHENY.
North Side Funding Bonds.
$206,000 — $35,000 quinquennially until '34, $31,000 until '39.
City Park Bonds.
4s '05 J-D $70,000r.June 1 '12-'35
4s '06 F-A 4,500c.Aug 1 '12-'26
4,000c.Aug 1 '27-'36
Electric-Light Bonds
4s '91 A-O$160,000r...Apr 1 1921
4s '93 A-O 14,000r...Oct 1 1923
4s '94 J-J 86,000r...July 1 1924
3½s'01 A-O 27,000r..Oct 1 '13-'21
40,000r..Oct 1 '22-'31
4s '04 F-A 24,000r..Aug 1 '13-'18
4s '06 A-O 17,000c..Oct 1 '13-'29
4s '07 A-O 63,000r.Oct 1 '12-'32
Public Safety Bonds.
3½s'01 A-O $57,000r..Oct 1 '13-'31
4s '05 J-D 11,200r.June 1 '12-'25
9,000r.June 1 '26-'35
Street Improvement.
4s '97 J-J $68,000r..Jan 1 1922
68,000r...Jan 1 1927
4s '93 A-O 200,000r...Oct 1 1923
4s '94 A-O 200,000r...Apr 1 1924
4s '94 J-J 200,000r...July 1 1924
4s '97 J-J 66,000r...Jan 1917
4s '95 J-J 50,000r...July 1 1915
83,000r...July 1 1920
83,000r...July 1 1925
3½s'01 A-O 150,000r..Oct 1 '13-'26
60 000r..Oct 1 '27-'31
4s '05 J-D 386,400r.June 1 '13-'35
4s '06 F-A 8,400r.Aug 1 '13-'26
8,000r.Aug 1 '27-'36
4s '07 M-N 400,000c...May 1 1937
Highway Improvement, B to .
4s '95 J-J $150 000r..July 1 '15-'25
($50,000 due every five years.)
Judgment Fund Bonds.
4s '04 J-J $288,000r..Jan 1 '13-'30
4s '04 F-A 48 000r..Feb 1 '31-'33
Grade-Crossing Bonds.
4s '05 J-D $12,300r.June 1 '13-'15
84,000r.June 1 '16-'35
Sewer Bonds
4s '87 J-J $50,000.r..July 1 1917
4s '93 A-O 55,000r...Oct 1 1923
4s '94 A-O 100,000r...Apr 1 1924
4s 94 -J 145,000r...July 1 1924
4s '95 J-J 33,000r...July 1 1915
33,000r...July 1 1920
4s '95 J-J 35,000r...July 1 1925
3½s'01 A-O 38,000r..Oct 1 '13-'31
Pension Fund Bonds.
4½s'08 M-N $8,800.May 1 '13-'16
44,000..May 1 '17-'38
Water Bonds
4s '84 A-O$132,000r...Apr 1 1914
4s '87 J-J 100,000r...July 1 1917
4s '89 J-J 175,000r...July 1 1919
4s '95 J-D 300,000r..June 1 '15-25
($100,000 due every five years.)
(Subject to call June 1 1913.)
4s '95 J-D 118,000r.June 1 '15-'20
($108,000 due every fifth year.)
4s '95 J-D 110,000r...June 1 1925
4s '96 J-D 66,000r....Dec 1 1916
4s '96 J-D 68,000r....Dec 1 1921
4s '96 J-D 68,000r....Dec 1 1926
3½s'01 A-O 126,000r..Oct 1 '13-'21
150,000r..Oct 1 '22-'31
4s '05 J-D 185,000r.June 1 '12-'35
4s '06 F-A 42,000r.Aug 1 '12-'26
29,000r.Aug 1 '27-'36
Refunding Water Bonds
4s 93 J-J $150,000r...July 1 1923
City Home Bonds.
3½s'01 A-O $27,000r..Oct 1 '13-'21
40,000r..Oct 1 '22-'31
4s '05 J D 11,200r.June 1 '12-'25
9,000r.June 1 '26-'35
Sundry Borough Indebtedness.
Elliott Borough.
4s '00 .... $20,000..June 1 '15-'30
($5,000 every 5 years.)
4½s'03 .... $28,000..June 1 '12-'31
Esplen Borough.
4s '00 .... $7,500....Aug 1 1930
7,000....Aug 1 1920
Beechview Borough.
4½s'06 .... $5,000...Aug 15 1921
4½s'08 .... 14,000...May 26 1938
Montooth Borough.
5s '04 .... $7,500....Aug 1 1924
Sheraden Borough.
5s '95 .... $3,000..Aug 1 '13-'14
2,000....Aug 1 1915
500....Aug 1 1916
4s '98 .... 9,900..Aug 1 '13-'21
8,000..Aug 1 '22-'25
6,000..Aug 1 '26-'27
4s '01 .... $35,000....Nov 1921
40,000....Nov 1931
4½s'04 .... $60,000..'14, '24 & '29
25,000.....1934
5s '07 .... 68,000..Nov 1 '17-'37
($17,000 every 5 years.)

INTEREST on bonds of the old city of Pittsburgh payable at City Treasurer's office in Pittsburgh, at Bank of America, N. Y., and Colonial Trust Co., N. Y., and at Pittsburgh Trust Co.; on bonds of the old city of Allegheny int. is payable in Allegheny and at office of T. Whelen & Co. in Philadelphia; on Greater Pittsburgh miscellaneous loan of 1910 int. is payable at Pittsburgh Trust Co.

TOTAL DEBT, SINK. FDS., &C.	*Sept.* 1912.	*Oct.* 1 '11.
	$	$
Bonded debt	43,343,061	42,530,860
Floating debt	984,542	518,706
Total debt	44,327,603	43,049,566
Sinking fund	13,405,220	12,046,026
Net debt	30,922,383	31,003,540
Wat. debt (inc)	.....	14,603,000
Wat.s.f.(incl.)	.....	1,539,076

The figures of debt for Sept. 1912 given above are those of the city of "Greater Pittsburgh." The sinking fund consists of $9,461,497 bonds and cash to the amount of $3,943,723.

DEBT LIMITATION.—Pittsburgh's debt is limited by State Constitution to 7% of assessed valuation.

ASSESSED VALUATION—	1912.	1911.
	$	$
Real estate	.....	754,790,043
Personal	.....	1,028,340
Total	746,958,383	755,818,383
(Assessment about 80% actual value)		
City tax (p. M.)	.....	13.70

	1910.	1905.
	$	$
Real estate	747,551,950	462,869,360
Personal	3,685,015	2,269,695
Total	751,236,965	465,139,055
(Assessment about 80%	actual val.)	
City tax (p.M.)	7.50	$13.00

For the year 1911 the assessed valuation of real estate includes the valuation of property to the amount of $212,748,681 which paid a rural tax (two-thirds of full tax) and $5,307,949 which paid a so-called agricultural tax or one-half of the full tax rate.

POPULATION.—In 1910 population was 533,905; in 1900 it was 321,616; in 1890 it was 238,617; in 1880, 156,389; in 1870, 86,076. In 1909 population of "Greater Pittsburgh" was estimated to be 565,000.

PITTSBURGH SCHOOL DISTS.

Pittsburgh and Allegheny School districts were consolidated under the new school code Nov. 13 1911 and all the outstanding bonds of the various sub-school districts are assumed by the newly created school district of Pittsburgh. The bonded debt of these various districts in July 1912 was as follows:

OLD PITTSBURGH.	
Allen	$28,500
Beltzhoover	128,000
Brushton	277,000
Colfax	365,000
Crescent	36,500
Esplen	12,000
Franklin	128,000
Hiland	605,000
Homewood	225,000
Howard	75,000
Knox	12,000
Lawrence	15,000
Luckey	25,000
Morse	33,000
Mt. Albion	145,000
Minersville	194,000
Oakland	125,000
Sterrett	234,000
Peebles	257,000
St. Clair	25,000
Thaddeus Stevens	17,000
West Liberty	196,000
Washington	60,000
West Lake	25,000
Beechview	26,000
Mt. Washington	27,000
Sheraden	167,000
Lincoln	170,000
Liberty	95,000
Montooth	6,500
Total	$3,725,000

OLD ALLEGHENY.	
First Ward	$56,000
Second Ward	245,000
Third Ward	384,000
Fifth Ward	197,000
Sixth Ward	118,000
Seventh Ward	101,500
Ninth Ward	16,000
Tenth Ward	194,000
Eleventh Ward	233,500
Twelfth Ward	109,000
Thirteenth Ward	14,000
Fourteenth Ward	7,500
Fifteenth Ward	55,700
Board of Control	305,000
Total	$2,036,200
Old Pittsburgh	3,725,000
Grand total	$5,761,200

PITTSTON.
This city is in Luzerne County. Inc. 1895. Pop. 1910, 16,267.
Improvement Bonds.
4½s'09 M-S $12,500c...Sept 1 1913
87,500c.Sept 1 '14-'38
Refunding Loan.
4s '01 M-S $33,300c 1916-1926
BOND. DEBT Oct 1912.. $133,300
Assessed valuation 1911...8,509,870
(Assessment abt. 60% actual value.)
City tax (per $1,000) 1911.....$5.00
INT. at City Treasurer's office.

PITTSTON SCHOOL DISTRICT.
4s '02 .... $2,000..Red. in 1912
4s '05 .... 13,000.Red. in 30 yrs.
5s '07 .... 18,000.Red.5 to 23yrs.
4½s'09 .... 105,000.Red.10to30yrs.
BOND. DEBT July 1 1911.. $138,000
Floating debt..... $20,156
Sinking fund..... 20,210
Assessed valuation 1911...8,509,870
School tax (per $1,000) 1910...$7.00
INT. at City Treasurer's office.

PLYMOUTH.
This borough is in Luzerne County.
Funding & Fire Department Bds.
4½s'08 J-J $27,000 1914-1934
Street and Sewer Bonds.
4½s'11 J-J $18,000.....
TOTAL BONDED DEBT.. (?)
Population in 1910.....16,996

POTTSTOWN.
This borough is in Montgomery Co. Inc. Feb. 6 1815. Bonds are tax-free to holders. Population 1910, 15,599.
Street Improv't & Sewer Bonds.
3½s'99 A-O $42,000r .....
(Part each five years; last in 1929.)
4s '09 M-S $25,000r .....
(Due Sept 1 1919, 24, '29, '34 & '39.)
BOND. DEBT Oct 1912.. $67,000
Sinking fund (approx.) 12,000
Assessed valuation 1912...7,574,700
(Assessment ½ to ⅝ actual value.)
Boro. tax (per $1,000) 1912 ....7.00
Total tax (per $1,000) 1912 ....17.00
INT. at Borough Treas. office.

POTTSVILLE.
This borough is in Schuylkill Co. Incorp. Feb. 19 1828. Consolidated with Borough of Yorkville on April 3 1907. Holders of the bonds given below are not liable for the State tax.
Engine House Bonds.
4s M-N $3,100r...$1,000 yrly
Street Paving Loan.
4s '08 J-J $15,000c...Jan 1 1938
(Subject to call after 1918.)
4s '10 M-S $50,000c...Sept 1 1940
(Subject to call after Sept 1 1920)
Refunding Bonds.
3½s J-J $28,000c...July 1 1929
(Subject to call after 1909.)
4s '11 A-O $29,000c 1921
(Optional after 1916.)
BOND. DEBT Sept 1912.. $125,100
Tax valuation 1912.....7,611,430
(Assessment about ½ actual value.)
Bor. tax (per $1,000) 1912 ....$9.00
Total tax (per $1,000) 1912...$26.00
Population in 1910.....20,236
INT. at Borough Treas. office.

POTTSVILLE SCHOOL DIST.
Bonds are all exempt from State tax, which is paid by district.
Building Bonds.
3½s'09 J-D $46,000c...June 1 1939
(Subject to call June 1 1914.)
Refund'g Bonds—(*Tax exempt.*)
3½s J-J $81,000c 1932
(Subject to call after 1907.)
4s c-a $3,700c 1924
(Subject to call after 5 years.)
BOND. DEBT Oct 1912... $130,700
Sinking fund..... 6,125
Assess. val. (3-5 act.) 1912..$7,613,000
School tax (per $1,000) 1912...$9.50
Population in 1911 (est.).....24,000
INT. at Schuylkill Tr. Co., Pottsv.

PROSPECT PARK.
This borough is in Delaware Co. Tax on bonds below is paid by borough. With the exception of the $15,000 4½s, the bonds below are all subject to call 10 years from date.
4s g '96 A-O $5,200r....Oct 1 1926
4s'99-'00M-N 22,000r..May 1 '29-'30
4½s'04 A-O 13,000c...Apr 1 1934
4s '07 J-D 8,500r...June 1 1937
4½s'10 J-D 15,000r 1920-1940
4½s'10 J-J 12,000r...July 1 1940
BOND. DEBT May 1 1912.. $75,700
Sink. fd. (bds. & cash) 11,617
Assessed valuation 1912...1,073,435
(Assessm't 60 to 70% actual value.)
Borough tax (per $1,000) 1912 $10.00
Total tax (per $1,000) 1912...$22.50
Population in 1910.....1,665
INT. at Boro. Treas. office in Moore.

PUNXSUTAWNEY.
This borough is in Jefferson Co.
Paving Bonds.
4s '97 .... $8,000c 1937
(Optional after 1905.)
4s '97 .... $5,000c 1927
(Optional after 1905.)
4s '98 .... $8,500c...Part yearly
4s '99 .... 12,500c...Part yearly
4s '08 J-D 40,000c...June 4 1938
(Subject to call after June 4 1928.)
Refunding Bonds.
4s '03 .... $13,000.....1933
(Optional after 1918.)
Sewer Bonds.
4s '98 .... $2,500....Part yearly
Loan of 1904.
4s '04 .... $800....Part yearly
BOND. DEBT April 1912.. $90,100
Floating debt..... 36,790
Sinking fund..... 14,088
Assessed valuation 1911...2,900,000
(Assess't abt. 40 to 50% actual value)
Borough tax (per $1,000) 1911.$12.00
Total tax (per $1,000) 1911...$37.00
Population in 1910.....9,058
INT. at Treasurer's office.

PUNXSUTAWNEY SCH. DIST.
School Bldg. Bonds—(*Tax-exempt*)
4½s'07 J-J $50,000c...1912 to 1937
(10,000 in 1917, 1922, 1927, 1932 and $15,000 in 1937.)
4s 01 J-J 19,000c 1921
BOND. DEBT May 1912....$69,000
Sinking fund..... 1,000
Assessed valuation 1911... 2,460,000
School tax (per $1,000) 1910 $16.00
INT. at Punxsutawney Nat. Bank.

RADNOR TWP. SCHOOL DIST.
This district is in Delaware Co Bonds are non-taxable to holder.
3s '00 J-J $20,000c.July 1 '15&'20
20,000c.July 1 '25&'30
4s '09 A-O 10,000c...Apr 1 1914
24,000c.Apr 1 '19&'24
24,000c.Apr 1 '29&'34
12,000c...Apr 1 1939
BOND. DEBT Oct 7 1912.. $110,000
Sinking fund..... 14,500
Assessed valuation 1912...8,790,736
Assessed valuation '12-'13..8,790,600
School tax (per $1,000) '12-'13..$6.00
Population in 1910.....7,094
INT. at Commercial Tr. Co., Phila.

RANKIN.
This borough is in Allegheny Co. Inc. 1892. Population 1910, 6,042.
Sewer Bonds.
4½s'99 A-O $16,000c..Part yearly.
Improvement Bonds.
4½s'08 M-N $48,500c...Part yearly
4s '05 J-J 20,500c...Part yearly
5s '97 J-J 16,500c...Part yearly
Water Bonds.
5½s'04 A-O $7,000c...Part yearly
BOND. DEBT Sept 1912.. $108,500
Sinking fund..... 6,931
Assess. val. (80% act.) '12..6,567,310
Boro tax (per $1,000) 1912...$6.50
INT. at Braddock Trust Co.

READING.
This city is the county seat of Berks Co. Inc. Mch. 16 1847. Bonds are all tax-free to holder.
City Bonds.
4s '12 J-J $450,000c. July 1 '17, '22 '32 & '37
Sewer and Paving Bonds.
4s '02 A-O $60,000c 1917-1927
($20,000 every fifth year on Apr. 1).
4s '97 F-A 80,000c 1917-1922
($40,000 every fifth year on Feb 1.)
Refunding Water Bonds.
4s '89 J-J $8,000c...Jan 1 1919
(Subject to call Jan. 1 1904.)
4s '90 J-J 200,000c...July 1 1920
Water Dept. Bonds.
4s '08 M-S 68,000c...Sept 1 1913
82,000c...Sept 1 1928
4s '09 J-J 100,000r..July 1 '14-'19
100,000r..July 1 '24-'29
Paving Bonds.
4s '98 A-O $60,000c 1913-1923
($20,000 every fifth year on Apr 1.)
4s 97 J-J $40,000c 1913-1922
($20,000 every fifth year on July 1.)
4s '99 A-O $60,000c 1914-1924
($20,000 every fifth year on Apr. 1.)
Refunding Bonds.
4s '93 A-O $14,000....Apr 1 1913
(Subject to call April 1 1903.)
4s '03 A-O $48,000c..Aug 1 '13-'28
($12,000 due every 5 years.)
4s '09 A-O$200,000c..Apr 1 '14-'34
($40,000 every five years.)
BOND. DEBT Sept 1912..$1,290,000
Water debt (included)... 708,000
Sinking funds Sept 1912.. 212,676
Water sinking fund (incl.) 106,972
Assessed valuation 1912..54,820,275
(Assessment about ¾ actual value.)
City tax (per $1,000) 1912....$10.00
Total tax (per $1,000) 1912... 18.00
Population in 1910..... 96,071
INT. at office of City Treasurer.

READING SCHOOL DISTRICT.
This district, comprising the city of the same name, is in Berks County. Bonds are all exempt from State tax, which is paid by the district.
3½s F-A $15,200c.....1929
(Subject to call after Feb. 1 1904.)
3½s A-O 45,500c...Apr 1 1930
(Subject to call after Apr 1 1905.)
3½s A-O $249,100c...Apr 1 1934
(Subject to call after Apr 1 1909.)
3½s J-D $24,700c...June 1931
(Subject to call after June 1 1906.)
3½s M-N $90 500c...May 1 1936
(Subject to call after May 1 '11.)
3½s'09 J-J $37,500c.....1939
(Subject to call after 1910.)
3½s'11 M-S $10,000.....1941
(Subject to call after 1912.)
BOND. DEBT Sept 1912..$472,500
Sinking fund..... 45,000
School tax (per $1,000) 1912..$5.00
For assessed valuation, population, &c., see city of Reading.
INT. at District Treasurer's office.

RENOVO.
This borough is in Clinton County. Inc. 1866. Population 1910, 4,621.
Water & Street Bonds.
4½s'08 s-a $25,000c.....1939
Refunding Water Bonds
4s '06 J-J $25,000c...July 1 1936
(Subject to call after July 1 1911.)
TOTAL DEBT Oct 1912.. $50,000
Assess. val. (1-3 act.) 1911..1,853,329
Tax rate (per $1,000) 1911....$7.00
INT. at Borough Treasurer's office.

RIDGWAY.
This town is in Elk County. Bonds are all taxed and are all optional 5 years from date. Pop. 1910, 5,408.
4s '02 M-N $17,500c.....1932
4s '05 M-N 17,000c.....1935
5s '07 A-O 70,000c.....1937
5s '09 A-O 12,000c.....1939
BOND. DEBT May 1 1912..$116,500
Sinking funds..... 5,023
Assessed valuation 1912...1,799,245
City tax (per $1,000) 1912....$15.00
INTEREST payable in Ridgway.

RIDLEY PARK.
This borough is in Delaware Co. Inc. Dec. 12 1887. Bonds are tax-free to holder. Population 1910, 1,761.
3½s J-J $33,000.....1929
4s J-J 25,000.....1934
Sewer Bonds—
4s '06 A-O $22,000c...Oct 1 1936
BOND. DEBT Sept 29 '12.. $80,000
Floating debt..... 5,000
Sinking fund..... 27,000
Assessed valuation 1911...1,833,000
(Assessment about 2-3 actual value)
Tax rate (per $1,000) 1911 ...$20.50
INT. at First Nat. Bank, Chester.

ROCHESTER.
This borough is in Beaver County. Bonds are tax-free to holder.
4½s '08 M-S $50,000 Nov 1 1923
Paving and Sewer Bonds.
4½s'12 A-O $40,000c.....
Funding Bonds.
4½s'12 A-O $25,000c.....
City-Hall-Building Bonds.
4½s'12 A-O $15,000c.....
Funding & Ref. Bonds.
4½s'10 ... $20 000c.June 1 '32-'39
BOND. DEBT July 1 1912.. $115,000
Floating debt..... 48,895
Assessed valuation 1910...3,084,116
Population in 1910.....5,903
INT. at First Nat. Bk., Rochester.

ROCHESTER SCHOOL DIST.
3½s'01 June $27,500c.....
4s '05 Nov 14,000c.....
4s '08 June 15,000c.....
BOND. DEBT July 1 1912.. $56,500
Assessed valuation 1912...3,250,000
(Assessm't 40 to 50% actual value.)
School tax (per $1,000) 1912...$8.00
Population in 1910.....5,903
INT. payable at Rochester Tr. Co.

ST. CLAIR.
This borough (P. O. Pittsburgh) is in Allegheny Co. Incorp. in 1907. Bonds are tax-free to holder.
Sewer Bonds (Tax Exempt).
4½s'09 J-J {$10,000c...July 1 1919
{ 90,000c.July 1 '29-'39
TOTAL DEBT Sept 1912.. $100,000
Sinking fund..... 4,000
Assessed valuation 1911...2,125,000
School tax (per $1,000) 1911...$8.50
Population in 1910.....5,640
INTEREST payable at St. Clair Savings & Trust Co. of Pittsburgh.

SCHUYLKILL COUNTY.
County seat is Pottsville. All bonds are exempt from taxation, State tax being paid by county.
3s J-J $157,700....July 1 1919
(Subject to call July 1 1899.)
Hospital-Bldg. & Court-House Ref.
4s '12 A-O $84,000c....Oct 1 1942
(Subject to call April 1 1922.)
Insane Asylum Bonds.
4s '11 J-J $500,000c...July 1 1941
(Optional after Jan. 1 1921.)
BOND. DEBT Oct 1912.. $783,300
Assess. val. (60% act.) '12 60,226,415
State&Co.tax(per $1,000) '12..$11.00
Population in 1910..... 207,894
INT. at County Treasurer's office.

SCOTTDALE.
This borough is in Westmoreland Co. Inc. in 1874. Bonds are tax-free to holder. Population 1910, 5,456.
Improvement Bonds
5s '95 J-J {$12,000c.July 1 '13-'24
{ 500c...July 1 1925
4s '99 J-J {2,500c.July 1 '13-'17
{7,000c.July 1 '18-'24
{3,000c...July 1 1925
{20,000c.July 1 '26-'29
5s '08 M-N {20,000c.May 1 '14-'33
{10,000c.May 1 '34-'38
5s '08 F-A 20,000c.Feb 15 '29-'38
Refunding Bonds
4s '99 F-A $12,000c.July 1 '13-'24
BOND. DEBT Oct 1 1912..$107,500
Sinking fund..... 27,000
Assessed valuation 1912...3,729,820
(Assessment about ¾ actual value.)
Total tax (per $1,000) 1912...$22.50
Boro. tax (per $1,000) 1912..$10.00
INT. at Borough Treasurer's office.

SCOTTDALE SCHOOL DIST.
4½s'09 J-D *$43,500c.June 1 '12-'38
(Various amounts yearly.)
4½s'10 J-D $35,000c...Part yearly
BOND. DEBT Oct 1912..... $95,800
Assessed valuation 1911...3,729,820
School tax (per $1,000) 1911..$8.20
*Tax-free to holder.
INT. at First Nat. Bk., Scottdale.

SCRANTON.
This city is in Lackawanna Co. Incorporated April 23 1866.
Bridge Loans.
4½s '94J-D $50,000c...June 1 1914
4½s '94J-D 60,000c...June 1 1919
4s '07 M-S {105,000c.Mch 1 '13-'27
{60,000c.Mch 1 '28-'37
Police & Fire Dept. Bonds.
4s '04 J-J $68,000c.July 1 13-'29
4s '08 J-J 28,000c.July 1 '13 '26
4s '08 A-O 14,000c.Oct 1 '13-'26
4s '08 M-N 10,000c.Nov 1 '13-'22
Viaduct Bonds.
4½s'11 A-O $145,000..Apr 1 '13-'41
Sewer Bonds.
3½s'00 J-D $45,000c...June 1 1915
4s '00 J-J {45,000c...June 1 1920
{25 000c...June 1 1925
4s '04 J-J 22,000c.July 1 '13-'23
4½s'11 A-O 52,000...Oct 1 '13-'38
Bridge and Improvement.
4s '04 F-A $44,000...Feb 1 '13-'34
Municipal Improvement.
4½2'12 J-D $150,000..June 1 '13-'42
4½s '91J-D 23,000c...Dec 1 1916
City Improvement.
4s '86 J-J $14,000r.July 1 '13- 16
($3,500 yearly.)
4s '08 J-J 84,000c.July 1 '13-'33
Park Bonds.
4s '01 J-J $10,000c...July 1 1913
Judgment Funding Bonds.
3½s '03A-O 68,000cOct1'17-22-27-32
4s '05 A-O 266 000c.Apr 1 '15-'35
($55,000 due each five years.)
4½s'11 F-A $210,000.Aug 1 '12-'41
Street Paving Bonds (Assessment).
4s '08 J-J $20,000c.July 1 '13-'33
4½s'09 M-N {1,000r...Nov 1 1922
{24,000r.Nov 1 '23-'34
Redemption Bonds.
4½s '93J-D $38,000c...June 1 1913
4½s '93J-D 38,000c...June 1 1918
Total assessed val. 1912*$81,555,630
(Assessment about full cash value.)
City tax: {1st class property....$7.30
{2nd class property ...4.687
{3rd class property ...2.515
TAX-FREE.—All bonds issued by this city are tax-exempt to holder.
*These figures do not include coal property assessments which are in dispute.
First class is that section of the city wherein the majority of the lots is built upon and improved; second class constitutes unimproved section; third class, farm lands, &c.

DEBT—	*Feb.* 1 '11. $	*April* 4 '10. $
Total bd. debt	1,281,000	1,304,500
Floating debt	351,542	251,494
Tot. mun. dt.	1,632,542	1,555,994
Less sk. fds., &c	580,554	469,052
Net debt	1,051,988	1,086,942

The above-stated assets on Feb. 1 1911 consisted of bonds of the redemption loan series of 1893, amounting to $50,000, park bonds amounting to $10,000, judgment fund loan of 1903, $84,000; paving street intersection 1909, $23,000 fire-building loan 1909, $27,000, and $171,767 13 cash in the sinking fund.
POPULATION.—In 1910 it was 129,867; in 1900 it was 102,026; in 1890 it was 75,215; in 1880, 45,850; in 1870, 35,092; in 1908(est.),125,000

SCRANTON SCHOOL DISTRICT.
4½s'93J-J $100,000cJuly 1 '13 & '18
4½s'00J-D {60,000cJune 1 '26 & '28
{40,000c...June 1 1930
4½s'01J-D 75,000c....June 1 1931
4s '03A-O 250,000c. Oct 1 '15-'33
($50,000 due 1915-'18, 23-'28 & '33.)
3½s'02 F-A {60,000c.Aug 1 '14&'28
{100,000c.Aug 1 '16&'20
{40,000c...Aug 1 1926
{50,000c...Aug 1 1932
4½s'95J-J 75,000c.July 1 '15-19-20
4½s'97A-O 120,000c.Apr 1'22-25-27
4s '07 F-A {100,000c.Feb 1 '14&'17
{100,000c.Feb 1 '24&'34
{50,000c...Feb 1 1937
4s '09 M-S {100,000c.Sept 1 '24&29
{100,000c.Sept 1 '34&37
{50,000c...Sept 1 1939
4½s'12 J-J 100,000c.July 1 '40&'42
BOND.DEBT Sept.24 '12..$1,620,000
Floating debt..... 150,000
Sinking funds (bonds&cash) 391,117
Sinkind fund (bonds)..... 307,000
Assessed valuation 1912..81,550,000
(Assessment about 80% actual value)
School tax (per $1,000) 1912...$8.50
Value school prop. 1912..$2,905,480
TAX-FREE.—The bonds are all free from taxation to holders, the tax being assumed by district.
INT. payable at office of Treas.

SCRANTON POOR DISTRICT.
Bonds are tax-free to holder.
4s g '03 June$110,000c.Aug 1 '13-'23
BOND. DEBT Sept 1912..$110,000
INTEREST payable at Dime Deposit & Discount Bk. in Scranton.

SEWICKLEY.
This borough is in Allegheny Co. Inc. Aug. 30 1853. Pop. '10, 4,479.
Refunding Water Bds.
4s '03 A-O {$8,000c...Apr 1 1913
{9,000c...Apr 1 1918
{11,000c...Apr 1 1923
{14,000c...Apr 1 1928
{15,000c...Apr 1 1933
Municipal Hall Bonds.
4s '07 A-O {$23,000c.Oct 1 '13-'35
{2,000c...Oct 1 1936
Street & Sewer Bonds—
4.90s'92A-O $500c....Oct 1 1913
Refunding Bonds.
4s '05 A-O {$6,000c..Oct 1 '13-'18
{3,000c..Oct 1 '19&21
{2,000c..Oct 1 '20&22
{7,500c..Oct 1 '23-'27
{2,000c...Oct 1 1928
{1,500c...Oct 1 1929
{10,000c.Oct 1 '30-'34
{2,500c....Oct 1 1935
TOT. BD. DT. Sept 1912.. $121,000
Assess. val.(68% act.) '11..6,390,390
Tax rate (per $1,000) 1911.... $7.00
INTEREST on the street and sewer bonds is payable at the First National Bank, Sewickley; on the refunding bonds at the First National Bank, Sewickley.

SHALER TOWNSHIP.
This township is in Allegheny Co.
School Bonds (Tax-Free).
4½s'12 J-D $30,000 1920-1938
TOTAL DEBT..... (?)
Population in 1910.....5,154

SHAMOKIN.
This borough is in Northumberland County. Incorp. Nov. 9 1864. Bonds are all tax-free to holder.
Street Paving Bonds—
4s '09 M-S $55,000...May 1 1939
(Subject to call part in 1914, '19&'29)
Borough Purposes—
4s A-O {$13,200.Oct 15 '13- 18
{25,000.Oct 15 '19-'28
Refunding Bonds—
4s'04 J-D $9,000....Dec 1 1914
4s '05 F-A 10,000....Aug 1 1915
4s '09 J-J 24,000c...July 1 1939
(Subject to call after July 1 1919.)
Fire Bonds
4s '05 M-S $45,000....Sept 1 1935
(Subject to call $20,000 after 1910 and $25,000 after 1915.)
BOND. DEBT May1 1912.. $167,400
Floating debt..... 17,800
Assessed valuation 1911...5,502,191
(Assessm't 50 to 60% actual value.)
Borough Tax (per $1,000) 1911..$9.00
Total tax (per $1,000) 1911...$30.50
Population in 1910.....19,588
INTEREST on refunding bonds of 1909 is payable at National Bank of Shamokin; on other issues at the office of the Borough Treasurer.

SHAMOKIN SCHOOL DISTRICT.
Bonds below are tax-free to holder.
3½s semi-an $31,400r 1929
(Subject to call 1919.)
4s '05 M-N $75,500r.....May 1935
(Subject to call May 1910.)
Refunding Bonds (*Continued*).
3½s M-S $11,000r 1932
(Subject to call 1907.)
4½s ... 9,000c 1927
3½s ... 18,500r 1930
BOND. DEBT Sept 1912.. $145,400
Assessed valuation 1911...5,500,000
School tax (per $1,000) 1911..$13.60
INT. sent to registered holders.

SHARON.
This borough is in Mercer County. Inc. Oct. 6 1841. Bonds are tax-free to holder. Population 1910, 15,270.
Refunding Bonds.
4s M-N $66,000c...Nov 1 1915
Sidewalk Bonds.
4s '07 F-A $1,500c...Aug 1 1937
(Subject to call Aug 1 1917.)
Street Improvement Bonds
4s '07 F-A $60,000c...Aug 1 1937
(Subject to call Aug 1 1917.)
Improvement Bonds.
4s F-A $80,000c...Aug 1 1933
(Subject to call Aug. 1 1913.)
Sewer Bonds.
3½s M-N $60,000c...Nov 1 1931
(Subject to call Nov. 1 1906.)
3½s F-A $40,000c...Aug 1 1932
(Subject to call Aug. 1 1912.)
4s '07 F-A $38,500c...Aug 1 1937
(Subject to call Aug 1 1917.)
BOND. DEBT May 17 '10..$346,000
Assess. val. (¾ act.) 1910..6,653,705
Borough tax (per $1,000) 1910 $14.00
Total tax (per $1,000) 1910.... 30.00
INT. at McDowell N. Bk.,Sharon.

SHARON SCHOOL DISTRICT.
TOTAL DEBT Nov 1909..$300,000
Assessed valuation 1908..$9,692,[illegible]
School tax (per $1,000) 1910..$11.10

SHARON HILL.
This borough is in Delaware Co. Inc. Mch. 1890. Pop. 1910, 1,401.
Street Improvement Bonds.
5s g '92 J-D $2,000r.....June 1923
(Subject to call after June 1 1907.)
4sg 06 M-S $30,000c...Mch 1 1936
(Subject to call Mch 1 1926.)
4s '07 M-N $5,500c..Nov 11 1937
(Subject to call after Nov. 1927)
Sewer Bonds.
4s g '05 F-A $15,100c...Aug 1 1935
(Subject to call after Aug. 1920.)
BOND. DEBT Oct 2 1912.. $52,600
Sinking fund 3,022
Assess. val. (2-3 act.) 1911..1,067,870
Total tax (per $1,000) '11....$20.50
INT payable at Treasurer's office.
TAX-FREE.—All bonds, with the exception of the 5s of 1892, are tax-free to holder. The 5s of 1892 were made free from taxation, when held by savings funds, by Act of May1909.

SHARPSBURG SCHOOL DIST.
School Bonds.
3½s M-N $12,000c 1913-1924
4s '05 M-N 73,000c 1911-1932
BOND. DEBT Apr 1911....$87,000
Assessed valuation 1910..$4,386,425
(Assessment 75% to 80% actual val.)
School tax (per $1,000), 1910..$6.50
INTEREST payable in Sharpsburg.

SHENANDOAH.
Shenandoah is in Schuylkill Co. Incorporated in March 1866. All bonds free of tax to holders and are subject to call at any time.
Funding Bonds.
4s J-J $40,000c 1938
Refunding Bonds.
4s J-J $25,000c.....1926
Water Bonds
5s J-J $71,116c 1923-1924
4s '04 M-N 25,000c.....1924
4s ... 35,000 1942
BOND. DEBT May 25 '12.. $155,116
Floating debt..... 2,500
Assessed valuation 1911...3,225,733
(Assessment about 30% actual value)
City tax (per $1,000) 1911..$16.00
Population in 1910.....25,774
INT. at Citizens' Bk., Shenandoah.

SHENANDOAH SCHOOL DIST.
Bonds issued in 1885 are tax-free to holder; other issues subject to tax. All bonds optional at any time.
4s '85 J-J $13,200 r.....1915
4s J-J 10,000 r.....1915
4s A-O 20,000 r.....1917
4s '04 J-D 30,000c.....1924
BOND. DEBT July 1912.. $73,200
Floating debt..... 14,000
Sinking fund..... 5,900
Assessed valuation 1912...3,130,000
(Assessment about 1-3 actual value.)
Value school property 1911.. 225,000
School tax (per $1,000) 1912..$23.25
INTEREST at Treasurer's office.

SOMERSET.
This borough is in Somerset Co.
Street Improvement Bonds.
4½s'09 J-J {$7,000c.July 1 '13-'19
{15,000c.July 1 '20-'29
Water Bonds.
4½s'11 J-J $10,000c 1913-1932
4½s'11 J-J 15,000c 1915
Sewer Bonds.
4s A-O $16,000..$1,000 y'ly, beg'15
BOND. DEBT Jan 1 1912...$64,000
Assessed valuation 1911...1,139,000
(Assessment about ½ actual value.)
Tax rate (per $1,000) 1911...$14 00
Ppoulation in 1910 2,612

SOMERSET COUNTY.
Somerset is the county seat. Bonds are tax-free to holder.
Court-House Bonds.
4s M-N $217,000c..Nov 1 '12-'34
(V. 79, p. 2111, for maturity.)
TOTAL DEBT Sept 1912.. $217,000
Assessed valuation 1911..24,994,018
(Assessment about 60% actual value)
State&Co.tax(per $1,000) '11..$10.00
Population in 1910..... 67,717
INT. at Farmers' Nat. Bank.

SOUTH BETHLEHEM.
This borough is in Northampton Co. Inc. Aug. 25 1865. Bonds are all tax-free to holder.
***Permanent Street Improv't Bonds**
4s A-O $15,000c...Apr 1 1919
4s A-O 5,000c...Apr 1 1920
4s J-J 5,000c...July 1 1922
4s '06 A-O 75,000c...Oct 1 1936
4½s'12 A-O 42,000....Oct 1 1942
Improvement Bonds.
4½s'10 J-J $21,000c...July 1 1940
(Subject to call after July 1 1920.)
Sewer, Police & Fire-Alarm Bonds.
4½s'11 A-O $40,000c....Oct 1 1941
***Redemption Bonds.**
4s F-A $69,500c...Aug 1 1916
***Market Building Bonds.**
4s J-D $12,000c...June 1 1918
***Sewer Bonds.**
4s M-S$100,000c...Sept 1 1933
(Subject to call Sept. 1 1923.)
BOND. DEBT Sept 24 1912 $342,500
Floating debt..... 27,000
Tax valuation 1912.....7,567,540
(Assessment about 2-3 actual value)
Total tax (per $1,000) 1912...$19.00
Population in 1910.....19,973
*Bonds are subject to call 15 years from date of issue, at opt. of boro.
INT. at office of Borough Treas.

SOUTH BETHLEHEM SCH. DIST
4s J-D $39,100c...June 1 1932
(Subject to call June 1 1912.)
BOND. DEBT Oct 1912...$140,000
Sinking fund..... 10,000
Total valuation 1912.....7,567,540
(Assessment about 2-3 actual value)
School tax (per $1,000) 1912...$7.00
Population in 1912 (est.).....24,000
Bonds are all tax-free to holder.
INTEREST in South Bethlehem at Wilbur Trust Co. and South Bethlehem National Bank.

SOUTH FORK.
This borough is in Cambria Co.
Sewer & Paving Bonds.
5s '11 J-D $25,000....Dec 1 1941
(Subject to call Dec. 1 1931.)
BOND. DEBT Feb 16 1912..$37,000
Floating debt..... 402
Assessed valuation 1911.....784,530
Tax rate (per $1,000) 1911.... 12.00
Population in 1910.....4,592

SO. SHARON (SEE FARRELL).

SPRINGDALE.
This borough is in Allegheny Co. Inc. Oct. 17 1906. Pop. '10, 1,999. Bonds below are tax-free to holder.
Sewer Bonds.
4½s'11 M-N $12,000c...May 1 1921
Street Bonds.
4½s'11 M-N {$2,000c...May 1 1921
{8,000c...May 1 1926

SPRINGDALE (*Con.*)—
Water Bonds.
4½s'11 M-N {$6,000c.. May 1 1926; 16,000c...May 1 1931; 28,000c.May 1 '36 & 41}
BOND. DEBT Sept 1912.. $72,000
Assessed valuation 1912...1,595,335
INT. at Springdale Nat. Bank.

STEELTON.
This borough is in Dauphin County
Filter Plant Bonds (*Tax exempt*).
4½s'08 J-D $85,000....Dec 1 1923
Sewer Bonds.
4s ... $35,000.....
Water Bonds.
4s ... $145,000.....
...s ... 22,000.....
BOND. DEBT April 1912.. $287,000
Water debt (included)..... 145,000
Assessed valuation 1909...5,846,760
Population in 1910.....14,246
INT. on filter-plant bonds payable at Steelton Nat. Bank in Steelton.

STEELTON SCHOOL DISTRICT.
BOND. DEBT Apr 1912....$80,000
Floating debt..... 16,000
Sinking fund..... 34,400
Value of school prop. 1911..$340,000
School tax (per $1,000) 1911..$8.50
INT. payable at Steelton Nat. Bk.
Bonds are tax-free to holder.

STOWE TOWNSHIP.
This township is in Allegheny Co.
Municipal Bldg. & Street Bonds.
4½s'09 J-D $90,000....Dec 1 1939
...s '06 ... 27,000.....1912-1920
...s '06 ... 60,000.....1937
...s '09 ... 45,000.....1939
BOND. DEBT Oct 12 1912 $222,000
Assessed valuation 1912...1,476,000
Tax rate (per $1,000) 1911...$15.50
Population in 1910.....8,145

STOWE TWP. SCHOOL DIST.
This district is in Allegheny County. Bonds are tax-free to holder.
4½s'07 F-A $46,000c....1912-1934
4s '00 ... 5,500.....1912-1924
4½s'03 ... 8,000.....1912-1928
4½s'05 ... 13,000.....1912-1925
5s '08 ... 10,000.....1913-1924
4½s'10 ... 30,000.....1914-1934
BOND. DEBT Oct 15 1912 $112,500
Floating debt..... 8,000
Sinking fund..... 5,000
School property 1912..... 136,000
Assessed valuation 1911...6,440,000
School tax (per $1,000) 1912 $7.00
Population in 1912 (est.).....6,000

STROUDSBURG SCHOOL DIST.
This district is in Monroe County.
4s ... $50,000c.....
BOND. DEBT Sept 1912...$50,000
Floating debt..... 2,500
Sinking fund..... 4,000
School tax (per $1,000) 1912...$9.00
Population in 1912 (est.).....5,000

SUNBURY.
This borough is in Northumberland County Incorp. March 24 1797. Bonds are tax-free to holder.
3½s ... $65,700c...Part yearly
BOND. DEBT May 15 1912..$65,700
Floating debt.....10,139
Sinking fund.....10,000
Assess. val. (40% act.) '11..4,300,000
Total tax (per $1,000) 1911...$25.00
Population in 1910.....13,770
INT. payable at Sunbury Tr. & Safe Deposit Co.

SWARTHMORE SCHOOL DIST.
This district is in Delaware County
Bonds below are tax-free to holder.
4½s'11 J-D {$20,000c...June 1 1926; 10,000 c.June 1 '27-'31; 30,000c.June 1 '32-'41}
BOND. DEBT June 1 1912..$88,000
Assessed valuation 1911...$2,080,000
School tax (per $1,000) 1912.. $12.00

SWISSVALE.
This borough is in Allegheny Co.
Sewer Bonds.
4s A-O$123,000.....1911-1933
4½s'11 J-J 15,000c.July 1 '16-'18
Refunding Bonds.
4½s'07 J-J {$10,000c...July 1 1917; 40,000c.July 1 '22 &27; 50,000c.July 1 '32 &37}
Street-Improvement Bonds.
4s J-J $30,000.....1934
4s J-J 5,000.....1914
4½s'11 J-J 50,000c.July 1 '22-'26
4½s'12 J-J 20,000.....
Street Impr. & Fire Bonds—*Tax Ex*
4½s'06 J-J $63,000c.July 2 '12-'36
(For maturity see V. 83, p. 999.)
BOND. DEBT Sept 25 '11.. $379,000
Floating debt..... 22,406
Sinking fund..... 7,963
Assessed valuation 1910...8,575,690
Borough tax (per $1,000) 1910..$7.00
Population in 1910.....7,381
INTEREST on the refunding issue payable at the Swissvale Nat. Bank.

SWISSVALE SCHOOL DISTRICT.
Bonds are tax-exempt.
BOND. DEBT May 1912...$162,000
Assessed valuation 1912.. 9,750,475
School tax (per $1,000) 1912..$7.00
INT. at Braddock Nat. Bank.

TAMAQUA.
This borough is in Schuylkill County. Incorp. in 1833. Bonds are all tax-free to holder.
Paving & Small Pox Bonds.
3½s'06 F-A $24,000c...Aug 1 1926
(Subject to call Aug. 1 1911.)
Refunding Loan.
3½s'99 A-O $19,000r.....1919
(Subject to call after 1904.)
Water Loan.
3½s'02 s-a $35,000c.....1922
(Subject to call after 1907.)
Sewer and Refunding Bonds.
4½s'11 F-A $45,000c...Aug 1 1941
(Optional after Aug. 1 1921.)
Sewer Loan.
3½s'04 s-a $20,000c.....1924
(Subject to call after 1909.)
BOND. DEBT Oct 1 1912.. $143,000
Floating debt..... 5,000
Assess. val. (¼ act.) 1912..2,353,044
Total tax (per $1,000) 1912...$30.00
Population in 1910..... 9,462
INT. payable at Treasurer's office.

TARENTUM.
This borough is in Allegheny Co. Inc. 1842. Population '10, 7,414.
Electric-Light Bonds.
5s M-S $10,000.....1922
(Subject to call $1,500 yearly.)
4½s'04 J-J $10,000....July 1 1934
(Subject to call July 1 1919.)
Sewer Bonds.
5s M-S $15,000....Sept 1 1928
(Subject to call Sept 1 1908.)
Funding Bonds.
4s J-D $13,000....June 1 1932
4½s'04 J-J 12,000....July 1 1934
(Subject to call July 1 1919.)
Street Bonds.
4s J-D $2,500....June 1 1932
4s '07 M-N {20,000c.May 1 '27 &'32; 8,000c...May 1 1937}
4½s'10 F-A 10,000c...Aug 1 1932
Small-Pox.
3½s'06 F-A $12,000....Aug 1 1926
(Subject to call after Aug. 1 1911.)
Water-Works Construction Bonds.
4½s'11 F-A {$10,000c...Aug 1 1921; 20,000c...Aug 1 1926; 30,000c...Aug 1 1931; 40,000c...Aug 1 1936}
Paving Bonds.
5s M-S $21,500....Sept 1 1928
(Subject to call Sept. 1 1908.)
4s J-D $5,000....June 1 1932
4½s'04 J-J 15,000....July 1 1934
(Subject to call July 1 1919.)
4s 04 J-J $7,000....July 1 1934
4½s'06 J-D {10,000c.June 1 '26 &'31; 5,000c...June 1 1936}
4½s'11 J-D 10,000c.....1931
BOND. DEBT Oct 1912...$268,500
Assessed valuation 1912...4,676,050
(Assessment about 80% actual val.)
Tax rate (per $1,000) 1912.....$9.50
INT. at Tarentum Sav. & Tr. Co. Bonds of 1907 and water bonds are free of tax to holder.

TARENTUM SCHOOL DIST.
4½s J-J $53,000c '17-'22-'27 &32
TOTAL DEBT July 1 '12...$53,000
Sinking fund..... 3,000
Assessed valuation 1912...4,666,000
(Assessment about 80% actual value)
School tax (per $1,000) 1912 $8.50
INT. at Tarentum Sav. & Tr. Co. Bonds are tax-free to holder.

TITUSVILLE.
For details of debt see State & City Supplement for May 25 1912.

TITUSVILLE SCHOOL DIST.
4½s'11 A-O {$94,500c&r Apr 1 '13-39; 2,000c&r.Apr 1 1940}
BOND. DEBT Oct 1912....$96,500
Assess. val. (1-3 act.) 1911..2,354,085
School tax (per $1,000) 1911...$18.00
INTEREST payable in Titusville at banks or Treas. office. Bonds are tax-free to holder.

TURTLE CREEK.
This borough is in Allegheny Co. Bonds below are tax-free to holder.
4½s'12 M-N $145,000..Nov 1 '27-'41
Street Bonds.
4½s'10 M-N {$22,000c.Nov 1 '15-36; 8,000c.Nov 1 '37-40}
BOND. DEBT Jan 1911...$106,000
Sinking fund..... $5,910
Assessed valuation 1910...4,269,390
Total tax (per $1,000) 1910...$14.50
Population in 1910.....4,995

TURTLE CREEK SCH. DIST.
BOND. DEBT May 1912.. $69,600
Assessed valuation 1912...4,476,950
School tax (per $1,000) 1911...$7.50

TYRONE SCHOOL DISTRICT.
BONDED DEBT July 1912..$74,000
Sinking fund..... 8,000
Assessed valuation 1911...2,400,000
(Assessment about 60% act. value)
School tax (per $1,000) 1911...$14.50
Population in 1912 (est.)..... 7,500

UNIONTOWN.
This borough is the county seat of Fayette County. Incorp. in 1796. State tax on bonds paid by borough.
Building Bonds.
4s '06 A-O $80,000c...Oct 1 1930
Street Bonds.
4s '06 A-O $50,000c...Oct 1 1930
4½s M-N 42,000c.....1942
Street and Sewer Bonds.
4s M-N $149,500c...May 1 1928
(Subject to call May 1 1918.)
Funding Bonds.
3s M-N $32,000c...May 1 1919
4½s M-N 58,000c.....1942
BOND. DEBT Sept 1912...$411,500
Assess. val. (½ act.) '11...7,318,860
Total tax (per $1,000) 1911...$27.50
Population in 1910.....13,344
INTEREST payable in Uniontown at Fayette Title & Trust Co.

UNIONTOWN SCHOOL DIST.
A district in Fayette County. Bonds are tax-free to holders.
BONDED DEBT May 15 '11 $233,000
Assessed valuation 1910...7,102,671
School tax rate (per $1,000) '10 $10.00
INT. payable at the Merchants' Nat. Bank in Philadelphia and at Pittsburgh Safe Deposit & Trust Co.

UPPER DARBY TOWNSHIP.
This township is in Delaware County. Bonds below tax-free.
Funding and Road Bonds.
4½s'10 ... $28,000....Oct 1 1940
BONDED DEBT May 1911 $101,800
Assessed valuation 1910...$4,850,000
Tax rate (per $1,000) '10.....$7.50
Population in 1910.....5,385

UPPER DARBY TWP. SCH. DIST
4½s'09 A-O {$36,000c.Apr 1 '13-'18; 12,000c...Apr 1 1919}
BOND. DEBT Sept 1912....$48,000
Assessed val., 1911 (est.)..5,000,000
School tax (per $1,000) 1911...$6.00
INT. at 1st Nat. Bk., Clift. Heights.

VENANGO COUNTY.
Franklin is the county seat. Bonds are tax-free to holder.
4s J-J $44,000c..Jan 1 '13-'14
Bridge Bonds.
4s '09 M-S $85,000c.Mch 1 '15-'19
4½s'10 A-O 175,000c....1920-1928
BOND. DEBT Sept 1912...$304,000
Assessed valuation 1912..$24,744,475
(Assessment about 65% actual value)
County tax (per $1,000) 1912..$5.00
Population in 1910.....56,359
INTEREST payable by Treasurer.

VERONA SCHOOL DISTRICT.
This district is in Allegheny Co.
...s '12 ... $70,000.....
Assessed valuation 1911...2,126,550
School tax (per $1,000) 1911..$7.00

WALL.
This borough is in Allegheny Co.
Street Improvement Bonds.
5s '10 A-O $35,000....Oct 1 1940
TOT. BD. DEBT May 11'12..$46,000
Assessed valuation 1911.... 680,530
Population in 1910.....1,962

WARREN SCHOOL DISTRICT.
School Bonds—*Tax exempt.*
4s '97 J-J $42,000c....June 1 1937
(Subject to call $11,000 every five years beginning 1907.)
3½s'01 J-J $50,000c...July 1 1931
(Subject to call $10,000 in 1921; $20,000 in 1926.)
Rouse Estate Bonds (*Past due*).
4s July 1 $10,000 Jan 1 '04-'05
BOND. DEBT Oct 1912.. $102,000
Assessed valuation 1910...4,647,750
(Assessment about 40% actual value)
School tax (per $1,000) 1911..$12.50
INT. at Warren Trust Co.

WASHINGTON.
This borough is in Washington Co. Incorporated Nov. 5 1907. West Washington, with a population of 3,700, was annexed in 1907.
Paving Bonds
4s '99 A-O $4,500c..Oct 1 '13-'21
4s '98 A-O 3,500c..Oct 1 '13-'19
4s '04 A-O 150,000c..Oct 1 '26-'32
3.68 A-O 75,000c..Oct 1 '13-'17
4s '02 M-N 150,000c...Nov '18-'27
5s '10 s-a 10,000c..Jan 1 '14-'23
(Subject to call.)
Park Bonds
4s '04 A-O $20,000c..Oct 1 '21-'22
Funding Bonds.
4s '06 M-N {$15,000c..Nov 1 '13-'17; 3,000c...Nov 1 1919}
4s '05 M-N 30,000c.Nov 1 '13-'18
Sewer Bonds.
4s '02 A-O {$30,000c..Oct 1 '18-'19; 5,000c...Oct 1 1920}
4s '04 A-O {20,000c.Apr 1 '22 &'24; 15,000c...Apr 1 1923; 10,000c...Nov 1 1920}
4s '06 M-N {13,000c...Nov 1 1921; 15,000c...Nov 1 1925; 40,000c..Nov 1 '33-'36}
4s '08 M-S 30,000c.Sept 1 '34-'36
BOND. DEBT Sept 1912..$648,610
Tax valuation 1911.....11,569,530
Tax rate (per $1,000) 1911...$13.00
Population in 1910.....18,778
INT. at any Washington bank.

WASHINGTON SCHOOL DIST.
4½s'95 M-S $3,000....Sept 1 1913
4s '99 J-J {6,000..July 1 '13-'18; 9,000..July 1 '19-'24}
4s '99 J-J 13,200..July 1 '13-'24
3½s'99 M-S {28,000..Sept 1 '13-'19; 10,000..Sept 1 '20-'21}
3½s'00 J-D {3,000....Dec 1 1922; 3,500....Dec 1 1923}
4½s'01 M-S 3,000.Mch 1 '16 & '21
4s '02 J-D 14,000..June 1 '13-'22
5s '04 J-D 75,000.... June 1 '14, '19 & '24
4½s'04 J-D 42,000..June 1 '13-'34
5s '04 M-S 20,000...Aug 1 '26-'34
4½s'09 M-S {2,000....Sept 1 1917; 48,000..Sept 1 '18-'29; 5,000....Sept 1 1930}
TOTAL DEBT July 1 '12.. $292,700
Sinking fund..... 14,955
Assessed valuation 1912..11,471,215
(Assessment about 70% actual value)
School tax (per $1,000) 1912..$10.00
Bonds free from tax to holder.

WASHINGTON COUNTY.
Washington is the county seat. State tax on court-house bonds, bridge and funding 4s is paid by the county; State tax on road bonds and bridge 4½s is paid by holder.
Court-House and Jail Bonds.
4s '98 F-A$320,000r..Aug 1 '13-'26
4s '01 J-D 265,000r..Dec 31 '12-'30
Bridge Bonds.
4s '08 A-O$205,000c..Oct 1 '14-'28
(Due part yearly.)
4½s'08 J-J {9,000c.July 1 '12-'15; 12,000c.July 1 '16-'18}
4½s'08 J-J 76,000c&rJuly 1 '19-28
4½s'12 J-D 60,000c 1913-1924
Road Bonds.
4s '05 J-D $10,000c...June 1 1913
4s '06 F-A 60,000c..Aug 1 '13-'17
4s '07 F-A 100,000c&rAug 1 '15-25
4s '08 F-A 100,000c..Aug 1 '13-'28
4s '09 A-O 100,000c..Apr 1 '13-'30
4s '10 J-J 100,000c...July 1 1931
4½s'11 J-J 475,000c.July 1 '13-'31
4½s'12 J-D 100,000..Dec 15 '13-'27
Funding Bonds.
4s '09 J-J {$12,000c.July 15 '13-14; 40,000c.July 15 '15-19}
BOND. DEBT Nov 1912..$1,976,000
Cash on hand..... 475,991
Assessed valuation 1912..114,562,568
County tax (per $1,000) 1912...$3.75
Population in 1910.....143,680
INT. on 4s of 1898 at Union Trust Co., Pittsburgh; other issues at the County Treasurer's office.

WAYNESBORO SCHOOL DIST.
This district is in Franklin County. Bonds below are tax-free to holder.
4s'11 J-J $60,000c ..July 1 1941
(Optional after July 1 1926.)
3½s'02 J-D $20,000c 1932
4s '07 J-D 13,000c 1937
4½s'12 J-D 50,000c..May 31 1942
(Subject to call June 1 1927.)
BOND. DEBT Sept 1912...$143,000
Assessed valuation 1912...3,515,396
School tax (per $1,000) 1911..$7.00
Population in 1912 (est.).....7,500
INT. at any Waynesboro bank.

WAYNESBURG.
This borough is in Greene County. Inc. in 1816. Bonds are tax-free to holder. Population 1910, 3,545.
Funding and Paving Bonds.
5s '07 J-D $54,000c...J & D'12-37
(See V. 85, p. 1539, for maturity.)
BOND. DEBT Apr 1 1911..$137,500
Assess. val. (½ act.) '11...$3,114,070
Total tax (per $1,000) 1911...$18.00
INTEREST at office of Treasurer.

WEST BROWNSVILLE.
This borough is in Washington Co.
Street Bonds (*Tax Free*).
5s '10 ... $25,000.....
Improvement Bonds (*Tax Free*).
5s '10 ... $8,000.....1940
BOND. DEBT Oct 30 1911...$33,000
Assessed valuation 1910....576,200
Tax rate (per $1,000) 1910....$7.50
Population in 1910.....2,036

WEST CHESTER.
For details of debt see State and City Supplement for May 25 1912.

WEST CHESTER SCHOOL DIST.
3½s'05 A-O $97,500c...Oct 1 1935
(Subject to call $44,500 after 1907 and $60,000 after 1920.)
4s '09 A-O $27,500c...Oct 1 1939
(Subject to call Oct. 1 1910.)
BOND. DEBT Oct 1 1912...$125,000
Assessed valuation 1912...8,934,291
(Assessment about 95% actual value)
School tax (per $1,000) 1912..$6.00
Population in 1912 (est.).....10,000
INTEREST at the Farmers' & Mechanics' Tr. Co., Westchester.
Bonds are tax-free to holder.

WEST HOMESTEAD.
This borough is in Allegheny Co. Inc. 1900. Bonds are tax-free to holders. Population 1910, 3,009.
Refunding Bonds.
4½s'08 J-J $25,000c.....1934
Sewer Bonds.
4s J-D $29,000c.....1930
Munic. Bldg. Bonds.
4s J-D $7,500c.....1922
Grading & Pav. Bonds.
4s J-D $65,000c.....1933
BOND. DEBT Sept 23 1912 $124,500
Sinking fund..... 3,300
Assessed valuation 1912...2,634,350
(Assessment about 80% actual value)
Total tax (per $1,000) 1912...$15.75
INTEREST at Monongahela Trust Co., Homestead.

WESTMORELAND COUNTY.
County seat is Greensburg. Bonds of 1909 are tax-free to holder.
Funding Bonds.
4s '09 J-J $500,000c...July 1 1934
(Subject to call $125,000 every five (years beginning July 1 1914.)
Court-House Bonds.
4s J-J $640,000c...July 1 1934
BOND. DEBT Oct 14 '12..$1,140,000
Sinking fund..... 46,000
Total assessed val. 1912..155,351,957
(Assessment about 80% actual value)
State&Co.tax(per $1,000) '12...$7.50
Population in 1910.....231,304
INT payable at Treasurer's office.

WEST PITTSTON SCH. DIST.
This district (P. O. Pittston) is in Luzerne County. Bonds are all tax-free to holder.
4½s'08 J-D {$10,000c..Dec 1 '12-'21; 34,000c..Dec 1 '22-'38}
TOTAL DEBT Oct 1912....$44,000
Assessed valuation 1912...2,708,539
(Assessment about ½ actual value.)
School tax (per $1,000) 1912..$10.00
INTEREST payable at People's Union Savings Bank, Pittston.

WILKES-BARRE.
Wilkes-Barre is in Luzerne County. Inc. May 14 1871. All street-paving bonds subject to call after one year.
City Improvement Bonds.
4½s J-D $90,000c...June 1 1927
4½s M-N 40,000c...May 1 1924
3½s F-A 68,000c..Aug 1 '13-'29
4s J-J 375,000c..Yrly to 1935
($12,000 July 1 1913, $15,000 yearly to 1922, $16,000 yearly to 1930 and $20,000 yearly to 1935.)
4½s J-D 230,000c 1913-1938
($15,000 June 1 1913, $9,000 yearly to 1928 and $8,000 yearly to 1938.)
5s J-J $31,200c...July 1 1915
5s J-J 4,800c...Jan 1 1916
5s J-J 42,700c..July 1 1916
4½s'12 A-O {30,000r...Oct 1 1917; 40,000r..Oct 1 '18-'21; 5,000r...Oct 1 1922}

WILKES-BARRE (*Con.*)
Street Bonds
5s '11 J-J $54,000c---Jan 1 1917
5s '12 J-J 10,500----Nov 1 1917
Certificates of Indebtedness.
5s J-J $27,500----July 1 1913
5s J-J 26,500----Jan 1 1914
5s J-J 13,000----May 1 1914
5s J-J 18,500----Oct 1 1914
5s J-J 4,500----Feb 1 1915
Refunding Bonds.
3½s F-A $56,000c--Feb 1 '13-19
3½s F-A 90,000c--Feb 1 '20-29
BOND. DEBT Sept 1 '12 $1,171,700
Floating debt 5,193
TOTAL DEBT Sept 1 '12 1,176,893
Sinking fund 150,824
Assess. val. (80% act.) '12 54,272,551
City tax rate (per $1,000) 1912 $7.00
Population in 1910 67,105
All bonds held within the State are subject to a State tax of 4 mills. Non-residents are exempt.
INTEREST on the $375,000 4s is payable at the U.S. Mortgage & Tr. Co. in New York City; on all other bonds at Treasurer's office.

WILKES-BARRE SCH. DIST.
Building Bonds.
5s F-A $21,000c----1912-1914
4s M-S 40,000c--Sept 1 '15-18
4s J-J 4,500c----1924
4½s'07 A-O 95,000c--Jan 1 '13-'26
4½s'09 M-N 500,000c---1913-1946
4½s '12M-S 225,000c----1915-1917
BOND. DEBT Sept 1912--$883,500
Assessed valuation 1911--53,157,459
(Assessment about full value.)
School tax (per $1,000) 1911---$5.75
Population in 1910 67,105
INT. at School Treasurer's office.

WILKINSBURG.
This borough is in Allegheny Co. Inc. Oct. 5 1887. Pop. 1910, 18,924.
Street Bonds.
4½s 90 J-J $20,000c-- July 1'15-20
4½s 97M-S 36,000c Mch 1 '13 '18
4s '00 M-S 17,000c Mch 1 '13-'19
3½s '00 J-J 66,000c-July 10 '13 '30
4s '04 J-J 50,000c-July 1 '14-'34
Fire Department Bonds.
3½s'01 M-N $9,000c-Nov 1 '13'-21
Sewer Bonds.
4½s'02 J-D $54,000c--Dec 1 '12-'17
4½s'12 M-S {26,000 -- --1922-1934
{24,000 -- --1935-1942
BOND. DEBT Sept 1912---$303,000
Tax valuation 1911-----19,505,930
(Assessment about 80% actual value)
Total tax (per $1,000) 1911---$14.50
INTEREST payable at Wilkinsburg.

WILKINSBURG SCHOOL DIST.
4½s'95 J-J $24,000c ----1924
4s '98 M-N 34,000c ----1928
4s '02 M-S 40,000c ----1932
4s '06 M-N 75,000c ----1936
4s '08 M-N 152,000c ----1938
4½s'10 M-N 200,000c ----1940
BOND. DEBT Sept 1 1912-$529,000
Sinking fund 18,635
Assessed valuation 1911--19,505,930
School tax (per $1,000) 1911---$7.50
INT. on issue of 1898 at Chase Nat. Bank, N. Y.; on bonds of 1908 and 1910 at Treasurer's office; on all others at First Nat. Bank, Wilkinsburg. Bonds are tax-free to holder.

WILKINS TWP. SCH. DIST.
This district is in Allegheny Co.
½s'12 A-O $37,000 -----1920-1937
TOTAL DEBT---------- (?)

WILLIAMSPORT.
This city is the county seat of Lycoming Co.. Incorp. Jan. 25 1866.
City-Hall Bonds.
4s '93 M-N $2,500c---May 1 1923
(Subject to call May 1 1903.)
Improvement Bonds.
3½s'05 M-N $46,900c---Nov 1 1935
(Subject to call Nov 1 1915.)
Grafius Run Bonds.
3s '02 F-A $47,700c---Aug 1 1922
(Subject to call Mch 1 1912.)
Refunding Bonds.
3½s'99 M-S$317,000c --Sept 1 1929
(Subject to call Sept 1 1909.)
BOND. DEBT Apr 1 1912 $391,138
Assessment debt (add'l)-- 9,387
Sinking fund 22,962
Assess. val.(60% act.) '12.15,211,767
City tax (per $1,000) 1912---$10.75
Total tax (per $1,000) 1912--$26.00
Population in 1910----------31,860
Above bonds subject to State tax.
INT. at Treasurer's office.

WILLIAMSPORT SCH. DIST.
Bonds are tax-free to holders.
4s J-D $35,000c---Dec 1 1914
BOND. DEBT Apr 1 1912--$35,000
Sinking fund 29,112
Assessed valuation 1911--15,000,000
(Assess't about ⅓ to 2-3 actual val.)
School tax (per $1,000) 1911--$8.00
INT. payable at West Branch National Bank, Williamsport.

WILMERDING SCHOOL DIST.
This district is in Allegheny Co.
4½s'12 M-N $65,000 -----1917-1937
Liabilities July 1 1912----$84,500
Resources----------131,651

WINDBER SCHOOL DISTRICT.
This district is in Somerset Co.
Building Bonds (Tax-Free).
4½s'12 F-A $50,000c--Aug 1 1922, '27, '32, '37 & '42
BOND. DEBT Aug 1912-- $68,000
Assessed valuation 1912---1,013,360
INTEREST payable at Windber.

WOODLAWN.
This place is in Beaver County.
4½s'10 M-N {$40,000c-May 1 '25&,30 / 20,000c---May 1 1935 / 21,000c--May 1 1940
TOTAL BONDED DEBT- (?)
Population in 1910----------1,396

WOODLAWN SCHOOL DIST.
Bonds are tax-free to holders.
4½s'12 M-N $80,000 ------Nov 1941
TOTAL DEBT July 1912-- $165,000
Assessed valuation 1912---2,503,534
INT. at Woodlawn Trust Co.

YORK.
York is the capital of York County. Incorporated as borough Sept. 24 1787; as city Jan. 11 1887. Several suburban districts were annexed early in 1900. The bonds mentioned below are tax-free to holders.
Highway Improvement Bonds
4s '96 A-O $7,500c---Oct 1 1916
(Subject to call after 1906.)
3½s'00 A-O $15,500c ---------1920
(Subject to call after 1910.)
3½s'03 F-A $65,000c---Aug 1 1933
(Subject to call Aug 1 1923.)
4s '03 ---- $37,000c-1918, '23&'33
Fire Department Bonds
3½s'02 F-A $27 000c---Feb 1 1932
(Subject to call after Feb 1 1922.)
3½s'03 M-N $18,000c---May 1 1933
(Subject to call after May 1 1923.)
Sewer Bonds
4s '03 J-D $388,000c-Dec 1 '18-'33
Funding Bonds.
4s '12 M-S $51,000c----------
(Subject to call Mch 30 1917.)
4s '12 J-J 42,500----July 1 1932
(Subject to call July 1 1922.)
BOND. DEBT Oct 1912-- $542,500
Sinking fund 124,400
Tax valuation 1911------25,595,188
(Assessment about 2-3 actual value.)
City tax (per $1,000) 1911----$8.00
Population in 1910 (Census)--44,750
INT. payable at York at Security Title & Trust Co.

YORK SCHOOL DISTRICT.
4s '97 J-D $90,000c&r Jun 1 '13-26
(Due part yearly.)
4s '99 J-D {26,000r--J'ne 1 '26-'27 / 14,000r---June 1 1928
3½s'03 J-J 50,000c&r-July 1 1933
(Subject to call beg. July 1 1928.)
3½s'02 M-N 20,000c---May 1 1922
(Subject to call beg. May 1 1907.)
4½s'08 J-J $56,000c --Jan 1 1938
(Subject to call beg. Jan. 1 1918.)
4s '04 J-D 30,000c-June 1 '13-'18
3.65s'06 J-J 47,000c-July 1 '16-'25
(Due part yearly.)
BOND. DEBT July 1 1912 $333,000
Sinking fund Sept 12 1912 13,436
Assess. val. (¾ act.) '12--25,600,000
School tax (per $1,000) 1912---$7.00
Population in 1912 (est.) -----47,000
INTEREST on bonds of 1902 at office of City Treasurer; on coup. bonds of 1903 at Northern Trust Co., Phila.; on bonds of 1904, 1906 and 1908 at Chase National Bank, N. Y.; on issue of 1897 at Corn Exch. Nat. Bk., Phila.

YORK COUNTY.
For details of debt see State and City Supplement for May 25 1912.

ADDITIONAL STATEMENTS.

	Bonded Debt.	Floating Debt.	Assessed Valuation.	Tax Rate.	Population. 1910.
	$	$	$	$	
Albion (B), Erie County	28,000	None	*b*579,700	----	1,534
Apollo School District	30,000	5,000	*b*498,290	----	------
Ashley (B), Luzerne County	63,500	26	*b*2,240,043	----	5,601
Avalon School District	45,000	None	*b*4,444,030	*b*8.00	------
Bangor (B), Northampton Co.	43,400	None	*x*2,455,000	18.33	5,369
Barnesboro School District	27,000	None	*x*520,000	*x*25.00	------
Beaver Falls Sch. Dist	121,500	None	*x*5,442,920	*x*11.00	------
Bedford County	60,000	None	*d*12,098,829	*c*7.00	38,879
Bloomsburg(T.),Columbia Co.*	73,745	------	2,650,000	9.00	7,413
Bradford School District	25,000	3,900	*x*4,878,544	*x*14.00	------
Bridgeport (B.), Montg. Co	*31,821	------	------	----	3,860
Bridgeville (B.), Allegheny Co.	66,000	None	*x*1,271,610	*b*6,50	1,983
Bridgeville School District	50,000	None	*y*1,268,870	*x*12.00	------
Bristol Twp., Bucks Co	41,667	6,358	*y*1,145,025	*y*10.00	1,992
Bristol School District	44,500	2,354	*b*2,601,440	*b*7.50	------
Brownsville Boro. Sch. Dist	35,000	None	*b*960,000	*b*12.00	------
Butler Co. Poor Dist	44,000	None	*x*26,140,223	*x*17.50	------
California, Washington County	30,000	8,000	*x*793,420	*b*12.00	2,230
Camb'geSpgs.(B.),CrawfordCo.	47,000	10,500	*y*699,355	*y*16.00	1,514
Carbondale (C.), Lackaw. Co.	50,500	1,370	*x*3,283,593	*y*9.00	17,040
Carbondale School District	46,200	2,700	2,928,483	*x*8.00	------
Carnegie School District	78,000	------	------	----	------
Chartiers(Twp.), Allegheny Co.	25,000	------	4,798,900	----	5,250
Chartiers Township Sch. Dist.	85,000	1,500	*b*4,700,000	*b*6.00	------
Cheltenham Twp., Sch. Dist.	165,000	None	*y*10,632,615	*y*6.00	------
Clairton, Allegheny County	177,000	None	*x*4,894,980	*b*12.25	3,326
Clearfield Co. Poor District	25,000	None	*x*20,449,671	*x*3.00	80,614
Clearfield School District	85,500	None	2,965,150	*y*12.00	------
Coal Twp. School District	64,021	------	------	----	------
Columbia School District	57,400	9,200	*x*3,705,228	*x*9.00	------
Conway (B.), Beaver Co	26,000	1,468	*y*753,742	----	1,483
Coraopolis School District	65,000	------	*y*4,217,230	*y*8.00	------
Danville (B.), Montour Co	129,800	3,000	2,378,672	8.00	7,517
Darby (Bor.), Delaware Co	44,000	None	*b*2,847,245	*b*7.50	6,305
Darby School District	72,500	------	2,348,000	*b*10.00	------
Delaware County	155,000	None	*y*90,845,191	*y*3.50	117,906
Dorrancetown, Luzerne Co	70,000	------	*b*3,492,042	*b*6.00	4,046
Dravosburg School District	38,000	None	*y*1,225,000	*y*12.00	------
Du Bois (B.), Clearfield Co	191,500	------	2,900,000	----	12,623
Du Bois School District	202,200	8,987	*x*3,000,000	*y*20.00	------
East Pike Run Sch. Dist	31,000	None	*d*2,194,744	----	------
East Wash'n (Bor.),Wash. Co.	73,900	4,000	*x*1,615,345	*x*7.50	1,300
Elizabeth(Boro.),Allegheny Co.	38,000	None	*y*1,099,170	*y*10.00	2,311
Ellwood City School District	30,500	None	*y*1,817,965	*b*12.00	------
Fayette County	27,000	None	*b*86,000,000	*y*8.00	167,449
Ford City (B.), Armstrong Co.	56,000	------	865,385	----	4,850
Franklin School District	44,000	------	*x*5,459,240	*x*8.00	------
Gallitzin (Boro.), Cambria Co.	26,500	1,912	552,230	----	3,504
Gettysburg (Boro.), Adams Co.	31,000	None	1,114,000	17.00	3,495
Girardsville School District	24,400	12,343	4,300,000	*y*21.00	------
Glenfield (B.), Allegheny Co.	30,900	------	------	----	948
Greenville (Boro.), Mercer Co.	29,000	None	*x*2,450,855	*x*11.00	5,909
Grove City School District	33,000	5,000	*x*2,000,000	*x*22.00	------
Harmony Twp. School Dist	95,000	5,000	*y*4,081,341	*y*8.00	------
Hays Sch. Dist., Allegheny Co.	35,000	3,000	*y*721,000	*y*10.00	------
Hazle Twp. S. D., Luzerne Co.	60,000	None	*x*3,206,560	*b*21.50	------
Hollidaysburg (B.), Blair Co	65,000	10,000	*x*1,500,000	*b*6.50	3,734
Ingram (B.), Allegheny Co	114,000	5,000	*x*1,966,651	*x*15.00	2,037
Jeannette(B.) WestmorelandCo	138,000	1,193	3,450,000	9.00	8,077
Jeannette School District	64,000	None	*b*4,500,000	*b*8.00	------
Jefferson County Poor District.	65,000	None	*b*13,305,507	*b*6.50	------
Jenkintown (Bor.), Montg.Co.	*37,000	------	1,362,150	10.00	2,968
Jersey Shore (Bor.), Lyco'g Co.	76,900	None	*b*1,222,978	*b*16.50	5,381
Jersey Shore School District	36,400	None	*x*1,500,000	*x*12.00	------
Juaniata (Boro.), Blair County	113,000	None	*x*1,855,000	*x*7.00	5,285
Juaniata County	51,431	None	*b*4,561,603	*b*10.00	15,013
Kane (Boro.), McKean Co	42,500	1,171	*b*1,949,448	*b*11.60	6,626
Kennett Sq.(Boro.), Chester Co.	32,000	None	1,000,000	6.00	2,049
Lansdowne School District	60,000	None	*x*3,530,000	*x*10.00	------
Larksville (B.), Luzerne Co	50,000	------	*b*2,859,000	*b*31.21	9,288
Larksville School District	27,000	None	*y*2,860,000	----	------
Leechburg (B.), Armstrong Co.	26,000	None	555,890	19.50	3,624
Lehighton (B.), Carbon Co	67,000	14,123	660,906	46.00	5,316
Lewistown School District	63,500	None	------	*y*8.00	------
Mahanoy City(B.),SchuylkillCo.	89,500	22,554	*b*2,124,928	*x*36.00	15,936
Mahanoy City Sch. Dist	42,281	None	2,163,666	*y*17.00	------
Mauch Chunk (B.), Carbon Co.	28,000	500	*b*2,100,000	*b*3.50	3,952
Mechan'sb'g(Bor.),Cumber.Co.	80,125	None	*b*1,800,908	*b*10.00	4,469
Media School District	26,000	None	*b*2,500,000	*b*7.00	------
Mercer (Boro.), Mercer Co	36,000	12,600	783,000	*b*9.50	2,026
Meyersdale School District	48,800	550	*x*900,000	*y*18.00	------
Middletown(Bor.), Dauphin Co	33,800	None	*x*1,700,000	*x*22.50	5,374
Middletown School District	69,500	None	*d*1,688,440	*y*10.00	------
Midland (B.), Beaver County	28,000	None	*y*959,803	*y*5.00	1,244
Mifflin County	56,500	None	*x*10,967,845	*x*5.00	27,785
Millvale (B.), Allegheny Co	165,000	None	*b*3,625,375	*b*10.00	7,861
Milton (Bor.), N'thumb'l'd Co.	41,000	1,800	*x*2,359,540	*b*38.25	7,460
Monaca (B), Beaver County	74,908	275	*y*1,552,000	*y*12.00	3,376
Monessen School District	158,000	None	*b*5,191,010	*b*12.50	------
MontoursvilleS.D.,LycomingCo.	32,500	None	*b*675,000	*b*13.00	------
Mt. Pleasant School District	67,000	4,700	*x*2,613,265	*x*10.00	------
Nanticoke (B), Luzerne Co	125,000	None	*b*6,400,000	*b*7.50	18,877
Nanticoke School District	127,500	None	*d*6,425,643	*d*15.00	------
Nether Providence Township	32,600	------	*x*1,800,000	----	------
New Brighton (B), Beaver Co.	135,000	None	3,585,482	10.00	8,329
New Kensington (B),Westm.Co	109,000	2,000	3,700,000	7.50	7,707
New Kensington Sch. District	75,500	------	5,350,000	*y*10.00	------
Northampton(B),Northam.Co.	60,000	12,000	*b*4,941,225	*b*7.75	8,729
Oil City, Venango County	84,000	------	*x*9,500,000	*x*7.00	15,657
Parnassus, Westmoreland Co.	49,200	None	*b*1,601,945	*b*9.00	2,578
Patton (B), Cambria Co	25,400	890	*b*730,440	----	3,907
Perry County	161,170	------	8,048,151	*c*7.00	24,136
Plains Twp. S. D., Luzerne Co.	37,500	3,000	*y*3,661,690	*y*13.00	------
Plymouth S. D., Luzerne Co	54,000	None	*x*3,720,000	*x*8.00	------
Pottstown School District	66,000	40,785	6,771,715	*x*7.00	------
Rankin School District	74,000	------	*b*6,586,670	*x*5.50	------
Renovo School District	30,400	None	*b*1,800,000	*b*7.50	------
Ridgway School District	87,500	------	1,787,900	*y*17.00	------
Ridley Park School District	25,000	None	*x*1,800,000	*x*7.00	------
Royersford School District	26,000	------	*x*1,428,390	*x*9.00	------
Sayre (B), Bradford County	37,500	None	*x*2,175,000	*x*28.00	6,426
Sharpsburg (B), Allegheny Co.	95,000	None	*x*4,475,250	*x*6.00	8,153
Shippensburg (B), Cumb. Co.	*61,900	------	*y*915,395	*y*10.00	3,457
Slatington School District	36,000	------	1,468,443	*x*11.00	------
Snyder County	27,500	None	*y*5,884,871	*y*4.50	16,800
Souderton (B), Montgom. Co.	33,900	3,000	*b*922,285	*b*9.00	1,875
South Fork School District	37,000	None	*y*782,560	*y*15.00	------
Southw. Greensb'g, Westm.Co.	46,300	10,086	*b*1,034,645	*y*19.00	2,127
South Williamsport Sch. Dist.	29,650	------	*y*600,344	----	------
Stroudsburg (B), Monroe Co.	50,000	186	*b*2,086,900	*b*7.00	3,479
Taylor (B.), Lackawanna Co.	94,000	------	*x*7,422,740	----	9,060
Taylor S. D., Lackawanna Co.	40,000	2,000	*x*7,422,740	*y*16.00	------
Tyrone (B), Blair County	38,400	None	*x*2,390,660	*x*25.00	7,167
Union City (B), Erie County	40,500	None	*x*908,863	*x*35.50	3,104
Union City School District	34,500	None	781,982	*y*20.00	------
Union County	43,000	------	*x*9,275,218	*b*4.00	16,249
Verona (B), Allegheny County	70,000	6,000	*b*2,126,560	*b*10.00	2,849
Warren (B), Warren County	190,000	8,000	*b*4,692,500	*b*13.00	11,080
Waynesboro (B), Franklin Co.	73,000	None	*b*3,225,000	*b*6.50	7,199
Whitehall Twp. School District	50,000	8,000	3,585,000	*x*6.00	------
Wilmerding (B), Allegheny Co.	71,000	5,261	*y*4,090,810	*y*8.00	6,133
Winton S. D., Lackawanna Co.	25,500	15,766	*y*3,212,610	*y*7.00	------
Wyoming County	50,000	None	*x*4,000,000	*x*8.00	15,509
Wyomissing School District	24,000	3,400	*x*1,526,000	*x*6.00	------

*Figures are for total debt. *b* Figures are for 1911. *d* Figures are for 1909. *x* Figures are for 1912. *y* Figures are for 1910.

State of Delaware.

ITS

DEBT, RESOURCES, ETC.

Admitted as a State----------One of Original Thirteen
Total area of State (square miles)----------2,050
State Capital----------Dover
Governor (term expires Jan. 1913)----Simeon S. Pennewill
Sec'y of State (term expires with Gov.)-Chas. S. Richards
Treasurer (term expires Jan. 1913)-------David O. Moore
Auditor (term expires Jan. 1913)----Theodore Townsend

LEGISLATURE meets biennially in odd years on the first Tuesday in January, and pay is limited to 60 days.

HISTORY OF DEBT.—The historical details of Delaware's State debt from 1865 to 1894 will be found in the "State and City Supplement" of April 1894, page 72. The present extent and condition of the debt and resources of the State are given below, showing that Delaware now holds good assets more than equaling its liabilities.

LOANS—	When Due.
Cer. to Delaware College.	
6s '77 J-J $83,000	Perpetual
Del. College Exper. Farm (*Tax-free*)	
4s '09 J-J $10,000c	July 1 1919
Refunding Bonds (*Tax exempt*).	
4s '07 J-D $230,000c	June 1 1932
Hospital Bonds	
4s '07 J-J $40,000c	July 1 1927
(Subject to call Jan 1 1917.)	

LOANS—	When Due
Farm Purchase Bonds	
4s '07 J-J $20,000c	July 1 1917
To School Fund.	
6s '06 July1 $178,785	July 1 1931
Refunding.	
3s '97 J-D $245,000	Dec 1 1927
(Subject to call after Dec 1 1922.)	
Cert. to Sinking Fund.	
4s '09 J-J $20,000	July 1 1919

INTEREST.—On bonds of 1906 is payable at the office of School Fund Trustee; refunding bonds of 1897 at the Philadelphia National Bank in Philadelphia; on $230,000 4s at the Farmers' Bank of Dover: on Hospital and farm-purchase 4s and 10,000 4s at the Farmers' Bank in Wilmington.

TOTAL DEBT, &c.—The total liabilities on Sept. 1 1912 were $826,785. The assets on Sept. 1 1912 were $2,066,346.01; assets in excess of liabilities, $1,239,561.01. The total assets include bank stocks, $770,122 (market value); mortgages on railroads, $385,000; bonds, $293,785; real estate, $410,000, and cash in treasury, $207,439.01.

ASSESSED VALUATION.—The total assessed valuation of the State in 1911 was $90,116,638. No tax is levied for general State purposes.

DEBT LIMITATION.— Neither the new Constitution (adopted June 4 1897) nor the State statutes contain any general provisions authorizing bond issues or limiting the debt-making power, *except* that the new Constitution—

(1) Forbids the State (Article 8, Sec. 3) to borrow money or create debt, "but pursuant to an Act of the General Assembly passed with the concurrence of three-fourths of all the members elected to each House, except to supply casual deficiencies, repel invasion, suppress insurrections, defend the State in war or pay existing debts."

(2) Forbids any county, city, town or other municipality (Article 8, Sec. 8) to "lend its credit or appropriate money to, or assume the debt of or become a shareholder or joint owner in, or with, any private corporation or any person or company whatever."

(3) Forbids any corporation (Article 9, Sec. 1) to be created, &c., by Special Act, "but only by or under general law"; "but the foregoing provisions shall not apply to municipal corporations, banks," &c.

The above indicates that the authority as regards municipalities [except as already specified in number (2)] rests with the General Assembly, and the General Assembly always passes Special Acts to provide for special occasions and needs.

TAXATION OF BONDS.—Charles S. Richards, Secretary of State, advised us Dec. 18 1911 that "no law has been passed relative to the taxation of bonds and notes, therefore they are exempt from taxation."

POPULATION OF STATE.—

1910	*202,322	1860	112,216	1820	72,749
1900	x184,735	1850	91,532	1810	72,674
1890	168,493	1840	78,085	1800	64,273
1880	146,608	1830	76,748	1790	59,096
1870	125,015				

* Includes 31,181 negroes. x Includes 30,697 negroes.

CITIES, COUNTIES AND TOWNS IN THE STATE OF DELAWARE.

DOVER.

This town is in Kent County.

Street and Improvement Bonds.

4½s '09 A-O $75,000c—Oct 1 1959
(Subject to call after Oct. 1 1929.)
4½s '09 J-D $25,000—Dec 1 1959
(Subject to call after Dec. 1 1929.)
--s --- $43,000---
BOND. DEBT Nov 11 '12 $143,000
Assessed valuation 1911—2,909,180
Tax rate (per $1,000) 1911—$5,50
Population in 1910 3,720
INTEREST on bonds of 1909 payable at Farmers' Bank of Dover.

KENT COUNTY.

County seat is Dover.

County Bonds.

4s M-N $40,000c 1913
BOND. DEBT May 13 1912—$40,000
Floating debt certificates 45,000
Assess. val. (70% act.) '11 17,538,576
County tax (per $1,000) 1911 $4.50
Population in 1910—32,721
INTE. at the Farmers' Bank, Dover.

NEWARK.

Newark is in New Castle Co. Incorp. 1852; re-incorp. 1887.

Refunding Water Bonds.

4s J-D $35,000c 1916
(Subject to call after 1906.)

Electric Light.

5s J-D $2,500c 1916
BOND. DEBT June 1912—$37,500
Floating debt $8,000
Assessed valuation 1912— 833,925
(Assessment about 2-3 actual value.)
Town tax (per $1,000) 1911— 10.00
Population in 1910—1,913
INT. at Nat. Bank of Newark.

NEW CASTLE COUNTY.

County seat is Wilmington.

Refunding Bonds.

4s '97 J-D $130,000r—Dec 1 '12-24

For Benefit of Trustees of Poor.

4½s J-D $10,000r 1912; 2,000r 1913

Highway Bonds.

4½ g '07 $50,000c—June 1 '26-'30; 60,000c—June 1 '31-'34
4½ sg '08 J-D 90,000c—Dec 1 '35-'40; 100,000c—Dec 1 '41-'45
4s g '09 J-J $50,000c—July 1 '45-'49; 45,000c—July 1 '50-'52
4s g '09 J-J 45,000c—July 1 '53-'55
4s g '10 J-J $60,000c—July 1 '56-'59; 20,000c—July 1 1960
4s g '09 J-J 80,000c—July 1 '61-'64
4s g '11 J-J 75,000c—July 1 '45-'49; 100,000c—July 1 '50-'51

Bridge Bonds.

5s '93 g M-N $10,000r—Sept 1 1913
4s J-J 20,000r—July 1 '14-15

Refunding Court House Loan.

3½s J-J $60,000r—July 1 '14-'19; 9,000r—July 1 1920

Work House Bonds.

4s '05 J-J $69,000r—July 1 1925
4s '05 J-J 100,000c—July 1 1930
TOTAL DEBT Sept 1912—$1,113,000
Total assessed val. 1912 61,373,741
(Assessm't about 2-3 actual value.)
County tax (per $1,000) 1911 $6.50
Population in 1910—123,188

The workhouse bonds, while issued and guaranteed by the county, are a charge upon the Trustees of New Castle County Workhouse. Interest and principal are payable by Trustees
INT. at Farmers' Bk., Wilmington

SUSSEX COUNTY.

Georgetown is the county seat.

4s J-J $29,000c—July 1 '13-'22
BOND. DEBT Sept 1912— $29,000
Assessed valuation 1912—$14,897,788
(Assessment about ½ actual value.)
County tax (per $1,000) 1912—$7.00
Population in 1910—46,413
INTEREST is payable at the Farmers' Bank, Georgetown.

WILMINGTON.

This city is in New Castle County. City may borrow up to 10% of assessed val.

Park Loan.

3½s '86 A-O $2,700—Apr 1 1915; 5,800—Oct 1 1915; 40,800—Apr 1 1916; 47,500—Oct 1 1916; 39,000—Apr 1 1917; 14,200—Oct 1 1917
4½s '11 A-O 58,150—Oct 1 1934; 41,850—Apr 1 1935

Refunding Water Bonds.

4½s '11 A-O $45,000—Oct 1 1934

Water Bonds

3½s '83 A-O $13,700—Oct 1 1914; 34,700—Apr 1 1915; 11,600—Oct 1 1915
4½s '83 A-O 7,400—Oct 1 1913; 35,700—Apr 1 1914; 16,900—Oct 1 1914
4s '83 A-O 18,000—Oct 1 '19-'20; 7,000—Oct 1 1921
4s g '07 M-N 30,000c—May 1 1913; 160,000c May 1 '14-'17; 150,000c—May 1 '18-'20
4s g '09 s-a 50,000—May 1 1921; 60,000—May 1 1922; 15,000—May 1 1923
4sg '10 M-N 45,000—May 1 1923; 60,000—May 1 1924; 140,000—May 1 '25-'26
4s '05 J-D 150,000—June 1 '13-'22; 5,000—June 1 1923
(Subject to call.)
4½s '11 A-O 45,000—Oct 1 1934
4s '12 A-O 45,000r—Apr 1 1935

Street and Sewer Bonds

4s '08 A-O 68,200r—Apr 1 1931; 31,800r—Oct 1 1931
4s '09 A-O 60,200—Oct 1 1931; 94,750—Apr 1 1932; 97,600—Oct 1 1932; 22,450—Apr 1 1933
4½s '11 A-O 33,100—Apr 1 1933; 103,550—Oct 1 1933; 106,650—Apr 1 1934; 6,700—Oct 1 1934
4½s '12 A-O 26,300r—Apr 1 1935; 73,700r—Oct 1 1935

Sinking Fund Bonds (*Outstanding July* 1 1912).

4s & 4½s A-O $1,921,000 —1912-1935
(Part due each April 1 and Oct. 1.)
BOND. DEBT July 1 '12—$3,851,100
Assessed valuation 1912—55,453,280
(Personal property not taxed.)
Real value (est.)—80,000,000
Total tax (per $1,000) 1912—$15.30
Population in 1910 87,411

INTEREST on water 4s of 1907 is payable at the Union Nat. Bank of Wilmington; on all other loans at the office of the City Treasurer.

WILMINGTON SCHOOL DIST.

4½s '07 M-N $60,000c—May 1 '13-'15
4½s '08 J-D 20,000c—June 1 1916
4½s '09 M-N 20,000c—May 1 1919
4½s '10 F-A 20,000c—Feb 1 1920
4½s '11 A-O 20,000c—Apr 1 1923
4½s '12 M-N 20,000c—May 1 1926
BOND. DEBT Apr 6 '12— $140,000
Mortgage debt 5%— 10 000
Assessed valuation 1911—53,888,696
School tax (per $1,000) 1911—$4.80
INTEREST is payable at the Union Nat. Bank of Wilmington.

State of Maryland.

ITS

DEBT, RESOURCES, ETC.

Admitted as a State—One of Original Thirteen
Total area of State (square miles)—12,210
State Capital—Annapolis
Governor (term exp. 2d Wed. Jan., 1916)—P. L. Goldsborough
Sec'y of State (term exp. with Gov.)—Robt. P. Graham
Treasurer (term expires Jan., 1914)—Murray Vandiver
Comptroller (term expires Jan., 1914)—E. C. Harrington

LEGISLATURE meets biennially in even years on the first Wednesday in January, and sessions are limited to 90 days.

HISTORY OF DEBT.—The historical details of Maryland's State debt from 1824 up to 1893 will be found in the "State and City Supplement" of April 1893, pages 72 and 73.

LOANS— Name and Purpose.	Interest— Rate.	Payable.	Principal— When Due.	Outstand'g.
Consolidated loan of 1899	3	J-J	Jan 1 1914	$3,253,926
(Subject to call after Jan. 1 1909.)				
State Build. & Improve't loan, 1900	3	J-J	July 1 1915	500,000
(Subject to call after July 1 1910.)				
State loan of 1902	3	J-J	July 1 1917	600,000
(Subject to call after July 1 1912.)				
Public Buildings loan, 1904 c	3½	J-J	July 1 1919	1,625,000
(Subject to call after July 1 1914.)				
State Roads Loan, 1908 c	3½	F-A	Aug 1 1923	740,000
(Subject to call after Aug. 1 1918.)				
State Roads Loan 1909 (Series B) c	3½	F-A	Feb 1 1924	1,000,000
(Subject to call after Feb. 1 1919.)				
Insane Hospital Loan, 1911 (Series A) c	4	J-J	Jan. 1 1926	300,000
(Subject to call after Jan. 1 1921.)				
Insane Hospital Loan (Ser "B") c	4	J-J	July 1 1926	300,000
(Subject to call after July 1 1921.)				
Public-Highway Loan, 1911 (Series A) c	4	J-J	Jan. 1 1926	250,000
(Subject to call after Jan. 1 1921.)				
Sanitorium Bonds, 1911	3½	J-J	Jan. 1 1926	100,000
State Roads Loan, 1911 (Series D) c	3½	F-A	Feb. 1 1926	1,000,000
(Subject to call after Feb. 1 1921.)				
Public Highway Loan, 1910 (Ser. B) c	4	J-J	Jan. 1 1927	250,000
(Subject to call after Jan. 1 1922)				
State Roads Loan, 1911 (Series E) c	3½	F-A	Feb. 1 1927	1,000,000
(Subject to call after Feb. 1 1922.)				
State Roads Loan, 1912 (Series "A" and "B") c	4	F-A	Aug. 1 1927	1,000,000
(Subject to call after Aug. 1 1922.)				
Technical School Loan, 1912 c	4	M-S	Sept. 1 1927	127,000
(Subject to call after Sept. 1 1922.)				

TOTAL DEBT, SINKING FUNDS, ETC.—The subjoined statement shows Maryland's total State debt, and the sinking fund held by the State against the same on the dates named.

	Sept. 30 '11.	*Sept.* 30 '10.	*Sept.* 30 '09.	*Sept.* 30 '08.
Total funded debt	$10,428,926	$7,529,926	$6,718,926	$6,078,926
Sinking funds, &c	*6,693,850	*6,308,950	*6,038,950	*5,712,282
Net debt	$3,735,076	$1,220,976	$679,976	$366,644

* The $6,693,850 included in "sinking funds, &c.," on Sept. 30 1911 above, was composed of $1,500,000 mortgage bonds of the Northern Central Ry., $5,117,380 stocks, bonds and cash in the various sinking funds, and $76,470 stock in various companies.

As against the net debt of $3,735,076 Sept. 30 1911, the State had as an offset her unproductive stocks, amounting to $1,099,627, and $794,966 due from Accounting Officers and Incorporated Institutions.

The receipts of the State for the year ending Sept. 30 1911 amounted to $8,706,493.45, balance in treasury Sept. 30 1910, $875,111.16; total, $9,581,604.61; disbursements, $8,110,083.97. The cash balance in the treasury on Sept. 30 1911 amounted to $1,471,520.64

ASSESSED VALUATION, ETC.—The following table shows the tota funded debt, available assets, assessed valuation and tax rate.

Years.	*Tota' Funded Debt.*	*Available Assets.*	*Total Assessed Val.*	*Tax Rate per* $1,000
1911	$10,428,926	$6,693,850	$951,926,271	$2.20
1911	--------	--------	974,398,786	------
1910	7,529,926	6,308,950	836,665,067	1.60
1909	6,718,926	6,038,950	820,831,339	1.60
1908	6,078,926	5 712,282	794 929,222	1.60
1907	5,978,926	5,416,025	815,960,646	1.60
1905	8,526,926	5,439,057	712,455,956	2.35
1900	6,309,326	3,424,057	616,719,782	1.77½
1895	8,864,986	5,679,733	534,930,476	1.77½
1890	10,691,124	6,278,907	482,184,824	1.77½
1880	11,277,110	3,649,442	459,187,408	1.87½

DEBT LIMITATION.—There is nothing in the Constitution of Maryland limiting the power of the Legislature to authorize bond issues either by the State or by its municipalities, except that in Section 34, Article 3, we find that "the credit of the State shall not in any manner be given, or loaned to, or in aid of any individual, association or corporation; nor shall the General Assembly have the power in any mode to involve the State in the construction of works of internal improvement, nor in granting any aid thereto which shall involve the faith or credit of the State." No general limit for cities and towns has been fixed by the Legislature, nor is there any general authorization to be found in the statutes under which cities and towns can issue bonds. This power is lodged in the Legislature, and is delegated to the municipalities from time to time for specific purposes as the occasion may arise. It is necessary, therefore, for the investor to study the law in each case on this as well as on other points affecting the loan with respect to which he may need information.

TAXATION OF BONDS.—N. Winslow Williams, Secretary of State, advsies us under date of Dec. 8 1911 that while there is no general Act exempting State and municipal bonds from taxation, this provision is usually contained in each separate Act authorizing the issuance of such securities.

SAVINGS BANKS INVESTMENTS.—There are in this State general banking laws under which savings banks may be organized, but a number of the savings institutions have been incorporated under special charter. However, in both the general and special laws there appears to be a pretty general authority granted for investing the deposits. The general law states that—

Any savings institution incorporated under this article shall be capable of receiving from any person or persons, or bodies corporate or politic, any deposit of money *which shall be invested or loaned out on good security in the discretion of the directors;* provided that *no part* of the funds of said corporation *shall be loaned to any officer or director* of such corporation.

In a special charter granted to the Germania Savings Bank of Baltimore in 1890, the power to loan the deposits is made a little more definite. The section referring to that subject states that the "corporation shall have power to "borrow money, receive money on deposit, loan money, *taking such security therefor, either real or personal, as the Board of Directors may deem "sufficient* provided that *no part* of the funds of said corporation *shall be "loaned to an officer or director* thereof."

We cannot discover any marked difference in the two provisions cited except that the enactment in the case of the Germania Savings Bank states distinctly that the security can be either real or personal. But as much as that would, we think, be assumed as authorized under the general provision, since no limit is made, and loaning on bond and mortgage is always a legitimate part of the business of savings banks.

POPULATION OF STATE—

1910	1,295,346	1860	687,049	1820	407,350
1900	1,188 044	1850	583,034	1810	380,546
1890	1,042,390	1840	470,019	1800	341,548
1880	934,943	1830	447,040	1790	319,728
1870	780 894				

Of the total population in 1880 22.49% was colored; in 1890 20.92%; n 1900 19.8% and in 1910 17.9%. In number, blacks were 165,091 in 1850, 171,131 in 1860, 175,391 in 1870, 210,230 in 1880, 218,004 in 1890, 235,064 n 1900 and in 1910 232,249.

CITIES, COUNTIES AND TOWNS IN THE STATE OF MARYLAND.

ALLEGANY COUNTY.

County seat is Cumberland. Bonds are exempt from tax.

Refunding Bonds.
3½s A-O $140,000c Oct 1 '12-25
BOND. DEBT Apr 12 1912 $140,000
Tax valuation 1911 36,102,092
(Assessment about 60% actual val.)
County tax (per $1,000) 1912 $9.07½
Population in 1910 62,411

INTEREST is payable at Mercantile Tr. & Dep. Co. of Baltimore.

ANNAPOLIS.

This city is the county seat of Anne Arundel County. Charter granted Nov. 22 1708. Incorporated 1796.

Road Bonds.
5s '12 M-N $10,000 May 1 1915
5s J-D 20,000c June 1 1913
($5,000 every 5 years to June 1 1928.)
Street Improvement Bonds.
4s g '06 Oct $20,000c Oct 1 '16-31
($5,000 every five years.)
4s '10 F-A $4,000c July 1 1914
4,000 July 1 1918
Permanent Improvement Bonds.
4s '00 $96,000
*Water Bonds.
4s '12 A-O $100,000 Apr 1 1942
BOND. DEBT Apr 1912 $337,666
Sinking fund 29,413
Assessed valuation 1908 4,037,198
City tax (per $1,000) 1908 $9.00
Population in 1910 8,600

INT. is payable at Farmers' National Bank, Annapolis.
*Bonds constitute a first lien upon Annapolis Water Co. capital stock of which is owned by city.

ANNE ARUNDEL COUNTY.

Annapolis is the county seat.

Jail Bonds.
4½s'12 J-J $50,000c July 1 '17-'62
($5,000 every five years.)
Funding Bonds.
4s '06 J-J $225,000c July 1 '16-56
($25,000 due every five years.)
School Bonds.
5s '08 J-J $22,000c 1928
TOTAL DEBT July 1 1912 $386,667
Sinking fund 41,283
Assessed valuation 1912 20,000,000
(Assessment about ¾ actual value.)
County tax (per $1,000) 1912 $5.00
Population in 1910 39,553
INT. at Farmers' Nat.Bk., Annap.

BALTIMORE.

J. H. Preston, Mayor; R. Gwinn, Register.

Incorporated in 1797. A new charter for Baltimore was enacted by the Legislature Mch. 22 1898. A bill passed in 1912 by the Legislature proposing a new charter was vetoed by the Governor. V. 94, p. 1131. The Court of Appeals on Nov. 24 1911 declared valid the $1,000,000 Jones Falls Boulevard bonds, $300,000 of which have been sold. See V. 93, p. 1488. The loans outstanding Dec. 31 1911 were as follows:

Dock and Pier Loan.
4s '10 A-O $565,000r April 1 1960
4s '11 M-S 800,000r Mch 1 1961
Funding.
3½s'96 J-J $1,453,300r July 1 1936
Four Million.
3½s'95 M-S $4,000,000r Mch 1 1945
Consolidated Refunding.
3½s'90 J-J $5,000,000r* July 1 1930
Funding Loan.
5s '78 M-N $1,000,000r* July 1 1916
Jones Falls Imp. Loan.
4s '11 M-S $300,000r Mch 1 1961
Annex Improvement Bonds.
4s J-D $2,000,000r June 1 '54
Conduit Loan.
3½s'99 J-J $1,000,000r Jan 1 1922
3½s J-J 1,000,000r Jan 1 1928
4s '09 J-D 1,000,000r Dec 1 1958
Refunding.
3½s'00 J-J $4,300,000r Jan 1 1940
Harford Run Improvement.
4s J-J $250,000r* Jan 1 1920
Internal Improvement.
3½s J-J $4,850,000r July 1 1928
McDonough Extension 1893.
5s M-S $280,000r Sept 1 1916
Public Improvements.
3½s'93 J-J $6,000,000r Jan 1 1940
Fire Engine House Loan.
4s '09 J-D $1,000,000r June 1 1957
School Bonds.
4s '09 J-D $1,000,000r June 1 1957
4s '11 M-S 810,000r Mch 1 1961
Patterson Park.
4s Q-J $200,000r Oct 1 1920
Paving.
4s '81 M-N $500,000r* Nov 1 1920
4s '11 F-A 1,000,000r Aug 1 1951
New Sewerage Improvement.
3½s A-O $9,000,000r Oct 1 1980
4s F-A 2,000,000r Aug 1 1961
Water.
5s M-N $5,000,000r* July 1 1916
4s M-N 500,000r* Nov 1 1922
4s M-N 1,000,000r* Nov 1 1926
3½s J-J 1,000,000r Jan 1 1943
4s J-D 600,000r Dec 1 1958
Public Park Improvement.
4s '08 M-N $1,000,000r May 1 1955
Western Maryland.
4s '82 J-J $684,000r July 1 1925
3½s'87 J-J 1,704,000r Jan 1 1927
Refunding Western Maryland RR.
3½s'00 M-S $875,000r Mch 1 1950
3½s'02 J-J 1,000,000r Jan 1 1952
Burnt District Improvem't Bonds.
3½s'05 J-D $6,000.000 June 1 1954
4s A-O 120,000r Apr 1 1960
Annex Improvement Loan.
4s F-A $400,000r Aug 1 1951
Overdue stock. no int. allowed 4.083
* Payable on or after this date at option of city.

INTEREST on all Baltimore City stock is payable by check mailed direct to the holder. Checks will be made payable either in New York or Baltimore, at the holder's option.

TAX-EXEMPT.—With the exception of the Western Maryland 1927 loan, the bonds are exempt from State of Maryland taxes. None of the bonds are liable for city taxes.

TOTAL DEBT, SINK. FUND, &c.

	City of Baltimore, Md. Dec. 31 1911.
Gross water debt	$9,500,000
Water sinking fund	4,923,833
Net water debt	$4,576,167
Bonded and floatng debt (other than water)	$55,303,891
Sinking fund (other than water)	18,188,628
Net general debt	$37,115,263
Total bond. & float. debt	$64,803,891
Total sinking funds	23,112,461
Net gen. and water debt	$41,691,430

The city's holdings in the Western Maryland were sold in June 1902 for $8,751,370.45. V. 74, p. 999. The disposition made of this sum was fully given in V. 75, p. 202—$4,263,000 being deposited with several local banks and trust companies for a fixed period of 25 years at 3¼% interest, and $65,909.66 invested in city loans, these sums being set aside to meet the Western Maryland bonds for the payment of which the city is responsible. The remainder was deposited at 3½%, subject to withdrawal on 30 days' notice, and was withdrawn after the city's great conflagration in 1904.

Against the net debt of $41,691,430 on Dec. 31 1911, the city reports productive assets amounting to $17,547,063.

On Dec. 31 1911, besides the above assets, the city held unproductive assets to the amount of $5,000,000, representing the cost of the new Court House and City Hall. The value of city property, excluding the new Court House and City Hall, was $15,000,000.

ASSESSED VALUATION, &c.—	1911.	1910.
Real est.	$372,651,502	$361,650,644
Personal	351,148,838	336,484,524
Total	723,800,340	698,135,168
(Assessment about 80% cash value.)		
Tax (p.M)	$18.90	$19.80

	1905.	1900.
Real est.	$259,791,488	$247,505,366
Personal	243,352,734	140,736,564
Total	503,144,222	388,241,930
(Assessment about 80% cash value.)		
Tax (p.M)	$23.50	$18.475

POPULATION.—In 1910 was 558,485; in 1900 it was 508,957; in 1890 it was 434,439; in 1880 it was 332,313; in 1870 it was 267,954.

CAMBRIDGE.

This town is in Dorchester County. Bonds are exempt from all taxes.

5s '12 J-J 20,000c
Street Bonds.
5s '10 J-J $46,000c July 1 '12-'35
BONDED DEBT Apr 1911 $55,000
Floating debt $15,000
Assessed valuation 1910 2,825,281
Population in 1910 6,407

CECIL COUNTY.

County seat is Elkton.

Road Bonds.
5s '08 J-J $60,000 July 1 1918
5s '08 J-J 25,000 July 1 1928
5s '08 J-J 20,000 July 1 1928
5,000 July 1 1938
Permanent Imp. Bonds.
5s '08 $15,000 July 1 1928
BOND. DEBT April 1912 $100,000
Assessed valuation 1911 19,945,249
County tax (per $1,000) 1912 $12.50
Population in 1910 23,759
INT. pay. in Elkton at Second Nat. Bank and Nat. Bank of Elkton.

CUMBERLAND.

Cumberland is the county seat of Alleghany County. Bonds tax-free.

Electric Light Bonds.
4s '98 M-N $20,000 May 1 1928
Consolidated Debt Bonds.
5s '08 A-O $100,000c Apr 1 1922
Funding Debt Bonds.
4s '92 A-O $40,000 Apr 1 1922
5s '08 J-J 100,000 July 1 1928
(Subject to call after 1913.)
Water Refunding.
5s '92 A-O $50,000 Apr 1 1922
Water Bonds.
4s '93 F-A $100,000 Aug 1 1923
4½s'11 A-O 469,000c Oct 1 1941
BOND. DEBT Sept 1912 $879,900
Sinking fund 30,026
Total assessed val. 1911 15,896,186
City tax (per $1,000) 1911 $6.60
Population in 1910 21,839
INT. at City Treasurer's office.
DEBT LIMITATION.—This city cannot issue indebtedness over $10,000 without Act of Legislature and vote of people.

DORCHESTER COUNTY.

County seat is Cambridge.

High-School Bonds.
5s '12 $10,000 July 1 '13-'22
Road-Impt. Bonds.
5s '11 J-J $25,000 1921
BOND. DEBT Nov 1912 $82,500
Assessed valuation 1911 13,014,716
State & co. tax (per $1,000) '11 $1.00
Population in 1910 28,669

FREDERICK.

The county seat of Frederick Co. Chap. 15, Laws 1902, authorizes the refunding of the $512,000 bonds below into 3½s. No new bonds issued as yet. Inc. in 1817. Commission govt. defeated June 11 1912.

Refunding Bonds.
4s J-J $512,500c July 1 1918
(Subject to call after July 1 1903.)
Reservoir Bonds.
4s J-J $35,000c July 1 1924
(Subject to call after July 1 1904.)
Water-Works Improvement Bonds
4s J-J $32,000c July 1 1929
(Subject to call after July 1 1909.)
4½s'11 J-J $30,000c July 1 1951
(Optional after July 1 1931.)
Funding Bonds.
4½s'10 M-N $64,000c May 1 1950
(Subject to call after May 1 1930.)
BOND. DEBT Sept 1912 $673,500
Sinking fund 116,606
Tax valuation 1912 6,485,097
(Assessment about 7-10 actual value)
City tax (per $1,000) 1912 $10.00
Population in 1910 10.411
INT. at Citizens' N.Bk., Frederick.

FREDERICK COUNTY.

Frederick is the county seat. Bonds are all exempt from county and municipal taxation.

4½s'12 M-S $25,000c Sept 1 1942
(Subject to call Sept. 1 1927.)
4s g M-N $125,000c 1930
(Subject to call after 1910.)
3½s g J-J $188,700c 1940
(Subject to call after 1920.)
4½s'10 A-O $75,000c Oct 1 1940
(Subject to call Oct. 1 1925.)
School Bonds.
4½s'12 M-N $25,000c May 1 1942
(Subject to call May 1 1927.)
BOND. DEBT May 1912 $350,700
Sinking fund 9,426
Assessed valuation 1911 29,125,445
(Assessment about 70% actual val.)
County tax (per $1,000) '11 $8.80
Population in 1910 52,673
INT. at Citizens' N.Bk., Frederick.

FROSTBURG.

This city is in Allegany County. Inc. 1870. Population 1910, 6,028.

Refunding Water Bonds
4½s J-J $55,000c 1929
(Subject to call after 1904.)
BOND. DEBT Sept 1912 $55,000
Floating debt 20,000
Tax valuation 1912 2,949,167
(Assessment about 80% actual val.)
City tax (per $1,000) 1912 $5.00
Population in 1910 6,028
TAX-FREE.—The above bonds are exempt from taxation.
INT. at First N. Bk., Frostburg.

GARRETT COUNTY.

County seat is Oakland.

Court-House Bonds (*Tax-exempt*).
4s '07 F-A $60,000c Aug '12-'23
TOTAL DEBT Oct 1912 $60,000
Assessed valuation 1912 11,871,110
State & Co. tax (per $1,000) '11 $12½
Population in 1910 20,105
INT. at County Treasurer's office.

HAGERSTOWN.

This city is the county seat of Washington County. Founded 1762. Incorporated as Hagerstown in 1813.

Electric-Light Bonds
4s J-J $51,000r July 1 '13-'63
Street Paving Bonds.
4s J-J $5,200r July 1 '13-'27
Drainage Bonds.
4s J-J $500r Jan 1 1913
4s J-J 500r July 1 1913
4s J-J 2,000r Jan 1 '13-'14
4s '06 J-J 20,000r Jan 1 '13-'22
Drainage and Street Bonds.
4s J-J $26,000r July 1 '13-'25
BOND. DEBT Sept 1912 $105,200
Tax valuation 1912 12,633,973
(Assessment about 2-3 actual value.)
City tax (per $1,000) 1912 $5.60
Population in 1910 16,507
INT. payable in Hagerstown. Bds. exempt from city & county tax.

HAVRE DE GRACE.

This city is in Harford County. Inc. as a town in 1786, city 1878.

5s '02 J-D $14,000c 1932
(Subject to call June 1912.)
Street Imp. & Fire Service Bonds.
5s '08 J-D $20,000c June 1 1938
(subject to call after June 1 1918.)
Funding Hose-House & St. Bonds.
5s '10 J-D $27,000c 1930
(Subject to call after 1920.)
Sewer Bonds.
5s '05 J-D $20,000c 1935
BOND. DEBT Sept 1912 $81,000
Assessed valuation 1911 1,944,637
Tax rate (per $1,000) 1912 $6.50
Population in 1910 4,212
INTEREST payable at First Nat. Bank, Havre de Grace.

LAUREL.

For details of debt see State and City Supplement for May 25 1912.

MONTGOMERY COUNTY.

County seat is Rockville. Bonds are exempt from taxation.

Court-House Bonds
4s '90 A-O $6,000c Oct 1 '13-'15
Road Bonds.
4s '99 J-J $19,000c Jan 1 '13-'47
4s '09 A-O 17,000c Oct 1 '12-'28
4s '09 J-D 10,500r
($1,000 yearly on June 1.)
4s '11 F-A $11,400r Aug 1 '13-'31
4½s'12 F-A 12,000c 1913-1924
4½s'12 ann 35,000c 1913-1947
School Bonds.
4s '04 A-O $21,000r Oct 1 '12-'32
4s '10 F-A 10,000r Aug 1 '13-'22
TOTAL DEBT Sept 1 '12 $144,000
Total assessed val. 1912 20,271,035
(Assessment about ¼ actual value.)
County tax (per $1,000) '12 $9.20
Population in 1910 32,089
INTEREST on the road bonds of 1909 and 1912 and school bonds of 1910 is payable at Farmers' Bank & Trust Co. in Rockville; on other loans at Montgomery County Nat. Bank, Rockville.

OAKLAND.

This place is in Garrett County. Incorporated in 1862.

Water & Sewer Bds (*tax-exempt*).
4s '09 J-D $42,000 June 1912-'55
(Subject to call after 1934.)
BOND. DEBT May 1 '12 $56,000
Assessed valuation 1911 887,000
Tax rate (per $1,000) 1911 $8.00
Population in 1910 1,366
INT. at Garrett Nat. Bk., Oakland.

PRINCE GEORGE'S COUNTY.

For details of debt see State and City Supplement for May 25 1912.

SOMERSET COUNTY.

Princess Anne is the county seat.

School Bonds (*Tax Exempt*).
4½s'98 A-O $18,000c $1,500 y'ly
4½s'02 A-O 18,000c 1923
4½s'10 A-O 25,000c Apr 1 '25-'49
Court House Bonds (*Tax Exempt*)
4½s'04 A-O $30,000c 1925
BOND. DEBT Sept 23 '12 $91,000
Floating debt 1,500
Total valuation 1912 8,978,925
County tax (per $1,000) '12 13.25
Population in 1910 26,455
INT. payable in Princess Anne.

WASHINGTON COUNTY.

Hagerstown is the county seat.

s $70,100c 1918
BONDED DEBT Oct 1907 $70,100
Assessed valuation 1911 33,343,264
(Assessment about 2-3 actual value.)
County tax (per $1,000) '12 $6.50
Population in 1910 49,617

WICOMICO COUNTY.

Salisbury is the county seat. Bonds are exempt from county and municipal taxes.

School Bonds.
4s '10 J-J $30,000c Jan 1 '16-'25
4½s'12 J-J 20,000c Jan 1 '20-'29
BOND. DEBT May 1 1912 $30,000
Assessed valuation 1912 12,500,000
State & Co. tax (per $1,000) '11 $10.00
Population in 1910 26,815
INTEREST payable at Townsend, Scott & Co., Baltimore.

WORCESTER COUNTY.

Snow Hill is the county seat.

Road Improvement Bonds.
4½s'06 J-J $25,000c July 1 '31'-55
5s '08 J-J 25,000r $2,000 yearly beginning July 1 1913
BOND. DEBT Nov 1912 $66,000
Assessed valuation 1912 9,750,000
Co. tax rate (per $1,000) '12 $12.33
Population in 1910 21,841
INTEREST on issue of 1906 is payable in Snow Hill.

ADDITIONAL STATEMENTS.

	Bonded debt.	*Floating debt.*	*Assessed valuation.*	*Tax per* $1,000	*Pop'n.* 1910.
Brunswick, Frederick Co	$32,500	None	*d*$971,748	*d*$8.00	3,721
Caroline County	33,500	27,000	*d*10,686,800	*d*12.32½	19,216
Chestertown, Kent County	40,000	None	*d*1,436,959	*d*5.00	2.735
Crisfield (T), Somerset Co	46,000	None	*y*1,640,850	*y*6.00	3,468
Easton (T), Talbot County	40,000	3,000	*d*1,992,239	*d*6.30	3,083
Hyattsville (T), Prince Geo. Co.	57,000	4,000	*y*1,032,155	*y*7.50	1,917
Queen Anne's County	41,000		*d*10,984,264	*d*9 50	16,839
Salisbury, Wicomico County	50,000	None	*y*4,850,000	*y*5.00	6,690
Talbot County	42,500	None	*d*13,400,000	*d*7.675	19,620

* Total debt. *x* Figures are for 1910. *y* Figures are for 1911. *d* Figures are for 1912

District of Columbia.

(INCLUDING THE LATE CORPORATION OF WASHINGTON.)

Total funded debt Oct. 1 1912, $7,630,400. For history of debt, assess val, &c., see State and City Supplement for May 1912, page 84.

DEBTS AND RESOURCES

OF THE

STATES, CITIES AND TOWNS

IN THE

CENTRAL STATES

INDEX FOR THE CENTRAL STATES, CITIES, Etc.

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State of Ohio.

ITS

DEBT, RESOURCES, ETC.

Admitted as a State (Act April 30 1802)....Feb. 19 1803
Total area of State (square miles).....41,060
State Capital.....Columbus
Governor (term exp. 2d Mon. Jan. 1913)...Judson Harmon
Sec. of State (term ends 2d Mon. Jan. '13) .Charles H. Graves
Auditor (term exp. 2d Mon. Jan. 1913) .Edw. M. Fullington
Treasurer (term exp. 2d Mon. Jan. '13) .David S. Creamer

LEGISLATURE.—The State Constitution provides that the Legislature shall meet biennially in even years on the first Monday in January. There is no limit to length of sessions. The requirement being that State elections must be held in even years, this would make it impossible for legislators to convene until the second January after their election. Nevertheless, an amendment for the purpose of relieving this situation by changing the time for convening the Legislature was defeated in 1908; V. 87, p. 1435. (Report of Secretary of State, page 574.) The Legislature in 1910, however, passed an Act providing for the beginning of the regular session on the first Monday in January after members are elected. See V. 91, p. 894. (V. 101, O. L., page 137.) A session held in 1911 under this law was declared legal by the Supreme Court on March 28 1911. See V. 92, p. 673. (V. 83, O. S., page 412.)

HISTORY OF DEBT.—The historical details of Ohio's State debt from 1825 to 1894 will be found in the "State and City Supplement" of April 1894, page 75.

TOTAL DEBT, ETC.—With the exception of $1,665 domestic loan bonds, interest on which has ceased, Ohio has no funded State debt at present, the last $200,000 bonds having been retired on July 1 1903. The total bonded debt on Nov. 15 1902 was $201,665; in 1901 it was $451,665; in 1900 was $701,665; in 1885, $3,720,229; in 1880, $6,476,805; in 1871 $9,022,721; in 1861, $14,897,273; in 1851, $17,563,329.

COMPARATIVE STATEMENT OF THE STATE AND LOCAL DEBTS
(*Fiscal Year ends November* 15.)

	1911.	1910.	1909.
Funded State debt (loans)	*$1,665	*$1,665	*$1,665
Irreducible State debt (trust fds.)	5,162,670	5,216,996	5,169,005
Local Debts—			
Debts of counties	$28,574,388	$26,979,085	$23,645,778
Debts of cities, 1st & 2d class	136,366,280	126,863,977	127,915,107
Debts of incorporated villages	10,708,021	14,113,404	14,313,625
Debts of townships	3,550,824	2,671,127	2,670,755
Debts of special school districts	20,060,957	16,946,729	15,768,966
Total local debts	$199,260,470	$187,574,322	$184,314,231

* Interest ceased 1871.

ASSESSED VALUATION.—The assessed valuation of real and personal property in the State has been as follows:

Years.	*Real Estate.*	*Personal Property.*	*Total.*
1911	$4,275,455,247	$1,926,677,264	*$6,202,132,511
1910	1,656,944,631	827,370,943	2,484,315,574
1909	1,619,462,263	770,516,086	2,389,978,349
1908	1,590,299,746	762,381,078	2,352,680,824
1905	1,482,795,705	680,805,888	2,163,601,593
1900	1,274 203,721	559,849,507	1,834,053,228
1890	1,232,305,312	543,833,165	1,778,138,477
1880	1,102,049,931	456,166,134	1,558,215,965
1870	707,846,836	459 884,861	1,167,731 697
1860	639 894 311	248,408,290	888,302,601
1850	341,389,838	98,487,502	439 876 340
1840	85,287,261	27,038 895	112,326 156
1830	50,086 250	14,589,335	64,675,578

* Property assessed at full value (*see note below*).

The State tax (per $1,000) for 1901, $2.89; 1903, 1904 and 1905 was $1.35; for 1906, 1907, 1908, 1909 and 1910, $1.345, and 1911, $0.451.

POPULATION OF STATE (U. S. Census)—

1910	4,767,121	1870	2,665,260	1830	937,903
1900	4,157,545	1860	2,339,511	1820	581,434
1890	3,672,329	1850	1,980,329	1810	230,760
1880	3,198,062	1840	1,519,467	1800	45,365

NEW TAX BILL.—The "Smith Tax Bill," signed by the Governor on June 2 1911, provides that the levy for any governmental unit, such as the city, the schools or the like, shall not be more than the levy of 1910; also that the total levy shall not be nore than 1% of the tax duplicate. In order to raise sufficient revenue under these decreased rates of taxation, assessment of property was generally raised to its full value.

TAXATION OF MUNICIPAL BONDS.—The voters of this State on Nov. 7 1905 adopted an amendment to Section 2, Article XII., of the State constitution, which exempts municipal bonds from taxation. V. 80, p. 1985. The amendment took effect Jan. 1 1906. On Nov. 3 1908 the voters defeated an amendment to the same article whereby the tax-exemption feature on State and municipal bonds was to have been left optional with the Legislature. V. 87, p. 1372. On Sept. 3 1912, however, an amendment was adopted, to take effect Jan. 1 1913, providing for the taxation of future issues of State and municipal bonds. The amendment will be found in full in V. 95, p. 766.

DEBT LIMITATION.—Ohio has very carefully guarded the debt-making power of the State. This could not be said while the Constitution of 1802 was in force; for under that instrument it was competent for the Legislature to construct works of internal improvement on behalf of the State, or to aid in their construction by subscribing to the capital stock of corporations created for that purpose, or to authorize in other ways the creation of debt in unlimited amounts. But since the adoption of the Constitution of 1851 the whole situation in these particulars has changed, the legislative power with respect to the State having been limited. The same is in large measure true also of the municipalities.

FIRST, As to the State's power to contract debt. this is regulated under the first five sections of Article 8 of the Constitution We insert these five sections in full.

SECTION 1. (*Debt Limited to Seven Hundred and Fifty Thousand Dollars.*) The State may contract debts to supply casual deficits or failures in revenues or to meet expenses not otherwise provided for; but the aggregate amount of such debts direct and contingent, whether contracted by virtue of one or more Acts of the General Assembly, or at different periods of time, shall never exceed seven hundred and fifty thousand dollars; and the money arising from the creation of such debts shall be applied to the purpose for which it was obtained or to repay the debts so contracted and to no other purpose whatever.

A proposed amendment to the above section permitting the Legislature to issue $50,000,000 bonds (not more than $10,000,000 in any one year) for a system of inter-county wagon roads was defeated on Sept. 3 1912. See V. 95, p. 766.

SECTION 2. (*Additional and for What Purpose.*) In addition to the above limited power the State may contract debts to repel invasion, suppress insurrection, defend the State in war, or to redeem the present outstanding indebtedness of the State; but the money arising from the contracting of such debts shall be applied to the purpose for which it was raised or to repay such debts, and to no other purpose whatever; and all debts incurred to redeem the present outstanding indebtedness of the State shall be so contracted as to be payable by the sinking fund hereinafter provided for as the same shall accumulate.

SECTION 3. (*The State to Create No Other Debt.*) Except the debts above specified in Sections 1 and 2 of this article, no debt whatever shall hereafter be created by or on behalf of the State.

SECTION 4. (*Credit of State; the State Shall Not Become Joint Owner or Stockholder.*) The credit of the State shall not in any manner be given or loaned to or in aid of any individual association, or corporation whatever; nor shall the State ever hereafter become a joint owner or stockholder in any company or association in this State or elsewhere formed for any purpose whatever.

SECTION 5. (*No Assumption of Debts by the State.*) The State shall never assume the debts of any county, city, town or township, or of any corporation whatever unless such debt shall have been created to repel invasion, suppress insurrection or defend the State in war.

The foregoing sections complete the limitation as to State debt and credit. Sections 7, 8, 9, 10 and 11 of Article 8 cover the matter of sinking funds referred to in Section 2 above. But they need not be published here.

SECOND As to Cities, Town. Counties, &c., so far as the Constitution affects the power of the Legislature to authorize these municipalities to create debt, the limitations are found in Section 6 of Article 8 and in Sections 1, 2 and 6 of Article 13. (1) Section 6 of Article 8 forbids the General Assembly to authorize cities, &c., to become stockholders in or to raise money or loan credit to aid corporations, &c. (2) Sections 1 and 2 of Article 13 forbid the passing of Special Acts and require General Acts for conferring corporate powers. (3) Section 6 of Article 13 provides that the General Assembly make provision for the organization of cities, etc., by general laws and restrict their debt-making power. These sections are as follows:

ARTICLE 8, SECTION 6. (*Coumties, Cities, Towns or Townships Not Authorized to Become Stockholders, &c.*) No laws shall be passed authorizing any county, city, town or township, by vote of its citizens or otherwise, to become a stockholder in any joint stock company, corporation or association whatever; or to raise money for, or loan its credit to, or in aid of, any such company, corporation or association; *provided, that nothing in this section shall prevent the insuring of public buildings or property in mutual insurance associations or companies. Laws may be passed providing for the regulation of all rates charged by any insurance company, corporation or association organited under the laws of this State or doing any insurance business in this State for profit.* [That part of the above section given in italics was added by an amendment adopted Sept. 3 1912. V. 95, p. 766.]

ARTICLE 13, SECTION 1. (*Corporate Powers.*) The General Assembly shall pass no Special Act conferring corporate powers.

SECTION 2. (*Corporations—How Formed.*) Corporations may be formed under general laws; but all such laws may from time to time be altered or repealed.

SECTION 6. (*Organization of Cities, &c.*) The General Assembly shall provide for the organization of cities and incorporated villages by general laws and restrict their power of taxation, assessment, borrowing money, contracting debts and loaning their credit, so as to prevent the abuse of such power.

One at first sight would infer from Section 6, Article 8, above cited, that cities could not subscribe to the stock of or loan money to railroads, as railroads are corporations and joint-stock companies. That, however, is not a correct conclusion, as was decided in the case of Walker *vs.* The City of Cincinnati, a case which arose under an Act of the General Assembly of Ohio entitled "An Act relating to cities of the first class" authorizing any such city to construct a line of railroad therefrom to any other terminus in that State or in any other State. In pursuance of the authority that Act purports to give, Cincinnati undertook to build the Cincinnati Southern Railroad. To test the legality of that proceeding this action was brought. The Court's opinion is very full and explicit, the conclusion being that from "the language of the section, it is quite evident that it *was not intended to prohibit the construction of railroads nor indeed to prohibit any species of public improvements*. The section contains no direct reference to railroads "nor to any other special classes of improvements or enterprises. The "inhibitions are directed only against a particular manner or means by "which under the constitution of 1802 many public improvements had "been accomplished."

In compliance with Section 6, Article 13 (cited above), which provides for the organization of cities, &c., by general law, the Legislature made an elaborate classification of municipal corporations, which was in existence for years. First they were divided into cities, villages and hamlets. Then cities were divided into two classes, the first class being subdivided into three grades and the second class being subdivided into four grades, the grade being determined by population according to the last Federal Census. In addition many special laws found their way on to the statute books nominally general in their scope but really so worded as to apply to only one city. In June 1902, however, the State Supreme Court handed down several decisions declaring such laws special legislation and therefore unconstitutional. The decisions were considered to be of such broad application that the Governor called an extra session of the Legislature for the purpose of framing a new general municipal code. The extra session convened Aug. 25 1902 and after a session of nearly two months passed a new "municipal code"—a document too lengthy to quote in these columns. We would refer our readers, therefore, to pages 994 and 995 of the "Chronicle," Nov. 1 1902, wherein will be found at length the more salient points of this important measure.

It remains to be said that at the regular session of the Legislature in 1902 an Act popularly known as the "Longworth Omnibus bill" was passed and subsequently upheld by the State Supreme Court. This Act amends Section 2835, 2836 and 2837, Revised Statutes of Ohio, relating to the issuance of bonds by cities, villages and other municipal corporations. Under the new law the municipal boards of legislation, councils, &c., may by two-thirds vote issue bonds for *certain specified purposes* to the extent of 1% of the assessed valuation yearly (but not exceeding 4% in the aggregate) without submitting the question to a vote of the people. Bonds issued under this Act in excess of 1% in any one year or in excess of 4% in the aggregate must first be submitted to a vote of the people and carried by two-thirds of those voting on the proposition; but a net debt (bonds less sinking fund) of more than 8% in the aggregate cannot be authorized in any event. The Act as amended in 1906 will be found in the "Chronicle" May 26 1906, page 1224. In May 1910 the law was further amended so as to limit the bonding power of townships and municipal corporations to 5%, instead of 8%, of the tax duplicate. This was done by amending Sections 3942, 3945, 3948 and 3954 of the General Code, making them read as follows:

Sec. 3942. The net indebtedness incurred by any township or municipal corporation for the purposes mentioned in sections 3295 and 3939 of the General Code shall never exceed 2½% of the total value of all the property in such corporation or township, as listed and assessed for taxation, unless the excess of such amount is authorized by vote of the qualified electors of the township or corporation in the manner hereinafter provided.

Sec. 3945. Such limitation of 1% and 2½% hereinbefore prescribed shall not affect bonds lawfully issued for such purposes upon the approval of the electors of the township or corporation.

Sec. 3948. Before any bonds in excess of such limitations of 1% and 2½% are issued and tax levied, the question of issuing them shall be submitted to the voters of the township or corporation at a general or special election.

Sec. 3954. No municipal corporation or township shall create or incur a net indebtedness under the authority of this chapter in excess of 5% of the total value of all the property in such township or corporation as listed and assessed for taxation. Bonds issued in good faith for such purposes which at the time of issue were within the limitations existing at the time of such issue shall be valid obligations of the township or municipal corporation which issued them. In ascertaining the limitations of such 5% and of such 2½%, all such bonds shall be considered except those specifically excluded by Section 3946 of the General Code.

The new law was to have taken effect Jan. 1 1911, but as many cities complained that they could not raise funds for necessary improvements by applying the new rates upon the tax duplicate as it stood on Jan. 1, a bill was passed suspending the operation of the Act of 1910 until Oct. 1 1911. See V. 92, p. 673.

Note.—Some doubts having arisen as to whether old bonds as well as "Longworth" bonds should be counted in figuring the 8% debt limit, a suit was brought and the State Supreme Court in May 1906 held that only such bonds as may have been issued subsequent to the enactment of the "Longworth" bill should be counted in considering the 8% limit provided for in that Act. V. 82, p. 1114. Furthermore, in the amended law of 1906, it is expressly provided that the 8% limit shall apply only to the bonds issued subsequent to the enactment of this Act.

SAVINGS BANK INVESTMENTS—POWERS AND RESTRICTIONS.—The provisions of the law defining securities in which savings banks in this State may invest their funds are contained in Sections 9765 and 9758 of the General Code. These sections read as follows:

Sec. 9765. A savings bank may invest the residue of its funds in, or loan money on, discount, buy, sell or assign promissory notes, drafts, bills of exchange and other evidences of debt, and also invest its capital, surplus and deposits in, and buy and sell, the following:

a. The securities mentioned in Section 9758 [we give Section 9758 below], subject to the limitations and restrictions therein contained, except that savings banks may loan not more than 75% of the amount of the paid-in capital, surplus and deposits on notes secured by mortgage on real estate. But all loans made upon personal security shall be upon notes with two or more signers, or one or more indorsers, payable and to be paid at a time not exceeding six months from the date thereof. In the aggregate not exceeding 30% of the capital, surplus and deposits of a savings bank shall be so invested.

b. Stocks which have paid dividends for five consecutive years next prior to the investment, bonds and promissory notes of corporations, when this is authorized by an affirmative vote of a majority of the board of directors or by the executive committee of such savings bank. No purchase or investment shall be made in the stock of any other corporation organized or doing business under the provisions of this chapter. The Superintendent of Banks may order any such securities which he deems undesirable to be sold within six months.

c. Promissory notes of individuals, firms or corporations, when secured by a sufficient pledge of collateral approved by the directors, subject to the provisions of sections 9754 and 9755 (99 v. 282, Sec. 57).

[*Note.*—Section 9754 mentioned above limits the amount to be loaned by a commercial bank, including overdrafts, to any one person, firm or corporation to 20% of its paid-in capital and surplus, unless such loan is secured by first mortgage upon improved farm property in a sum not exceeding 60% of its value. It is further provided that the total liabilities, including overdrafts, of a person, company, corporation or firm to any bank, either as principal debtor or as security or indorser for others, for money borrowed, shall not exceed 20% of its paid-in capital stock and surplus. The discount of bills of exchange drawn against actually existing values and the discount of commercial or business paper actually owned by the person, company, corporation or firm negotiating it, shall not be considered as money borrowed. Section 9755, also mentioned above, stipulates that the deposits of funds in a bank or trust company not duly designated as a depository by the board of directors shall be held to be a loan within the meaning of Section 9754.]

Sec. 9758. Subject to the provisions of the preceding section (Sec. 9757), commercial banks may invest their capital, surplus and deposits in or loan them upon:

a. Personal or collateral securities.

b. Bonds or other interest-bearing obligations of the United States or those for which the faith of the United States is pledged to provide payment of the interest and principal, including bonds of the District of Columbia; also in bonds or other interest-bearing obligations of any foreign government.

c. Bonds or interest-bearing obligations of this or any other State of the United States.

d. The legally issued bonds or interest-bearing obligations of any city, village, county, township, school district or other district or political subdivision of this or any other State or Territory of the United States and of Canada.

e. Mortgage bonds or collateral trust bonds of any regularly incorporated company which has paid, for at least four years, dividends at the rate of at least 4% on their capital stock. Such loan shall not exceed 80% of the market or actual value of such bonds, the purchase of which first has been authorized by the directors. The Superintendent of Banks may order that any such securities which he deems undesirable be sold within six months.

f. Notes secured by mortgage on real estate, where the amount loaned thereon, inclusive of prior encumbrances, does not exceed 40% of the value of the real estate if unimproved, and if improved 60% of its value, including improvements, which shall be kept adequately insured. Not more than 50% of the amount of the paid-in capital, surplus and deposits of such bank at any time shall be invested in such real estate securities (99 v. 280, Sec. 50.)

CITIES, COUNTIES AND TOWNS IN THE STATE OF OHIO.

Note.—For places not given in alphabetical order among the following statements, see "Additional Statements" at end of this State.

ADA.

This village is in Hardin County.

General Bonds.

6s	Jan	$10,700c		1912-1917
5s	Apr	3,000c		1917
4½s	July	4,000c		1915
4½s	Sept	1,000c		1918
4½s	Oct	5,000c		1925

Street-Paving Bonds.

4½s	M-S	$58,500c		1912-1919

TOTAL DEBT July 27 '12 $82,700
Sinking fund 7,992
Assessed valuation 1912 2,400,000
(Assessment about 95% actual value)
Tax rate (per $1,000) 1911 $11.40
Population in 1910 2,465
INTEREST payable in Ada.

ADAMS COUNTY.

County seat is West Union.

Court-House Bds. (4s '11 M-S).

$10,000c	Sept 1 1921&31	$3,000	Sept 1 '25
		4,000c	Mch 1 '15
5,000c	Sep 1 '41	3,000c	Mch 1 '25
4,000c	Sep 1 '15		

Funding Bonds.

4s	M-S	$50,000c	Feb 2	1917
4s '04	F-A	13,500c	Aug 1	1924
4s '09	s-a	14,000c	Mch 1	1929

Turnpike Bonds.

3½s'07	A-O	$68,000c	Apr 6	1922

Jail Bonds.

4s	M-S	$2,000c	Sept 2	'13-'14

Refunding Bonds.

3½s'06	M-N	$40,000c	Nov12 '16&	'21
4½s'12	A-O	46,829.69c	Apr 1	'17-'47

(Part due every other year.)
BOND. DEBT Sept 1912 $305,000
Total assessed val. 1911 12,600,000
State&Co. tax rate(perM) '11 $4.951
Population in 1910 24,755
INT. at County Treasurer's office.

AKRON.

This city is the county seat of Summit County. Incorp. in 1836. The city purchased 1,600 acres of land for reservoir purposes, and in addition to that the Akron Water Works Co's plant, pipe lines and equipment, as of April 1 1912.

Paving Bonds.

4s	J-J	$4,000	July 15	1913
4½s'11	J-J	2,000	July 1	1916
4½s'11	M-N	1,125	Nov 1	1914
4½s'11	J-D	500	Dec 1	1915

Fire Department Bonds.

5s	A-O	$6,000c	Apr 1	1913
4½s'09	F-A	3,000	Aug 1	1913
		2,500	Aug 1	1914
4½s	M-N	3,300	Nov 1	1914

Bridge Bonds.

5s	A-O	$500c	Apr 25	1913
4½s'10	F-A	12,000	Aug 1 '13-'15	
		3,500	Aug 1	1916
4½s'10	J-D	14,000	Dec 1 '15-'16	
4½s'11	M-S	2,700	Sept 1	1914

Police-Station Bonds.

5s	ann	$7,000	Mch 1	1913
5s	ann	3,000	Sept 1	1913
4s	ann	2,000	May 1	1913

Funding Bonds.

4s	J-D	$75,000c	June '17-'27	

($25,000 due each 5 years.)

Debt Extension Bonds.

4½s'05	M-S	$7,000c	Sept 1	1913
		8,000c	Sept 1	1914
		9,500c	Sept 1	1915
4½s	J-J	2,500	Jan 1	1913
4½s	F-A	10,000	Aug 1 '14-'15	

Public Improvement Bonds.

4½s'09	F-A	$8,000	Aug 1 '13-'14	
		4,400	Aug 1	1915
4½s'09	F-A	12,000	Aug 1 '13-'15	
		1,300	Aug 1	1916
5s	ann	3,000	Dec 1 '12-'14	
4½s	ann	2,700	Oct 1 '12-'14	
4½s	ann	3,000	Sept 15 '13-'15	
4½s	ann	12,000	Aug 16 '13-'14	
		6,275	Aug 16	1915
5s	ann	2,000	Jan 1 '13-'14	
		300	Jan 1	1915
4½s'10	M-N	2,500	May 1	1913
4½s'10	F-A	2,525	Aug 1	1914
4½s'10	F-A	12,000	Aug 1 '13-'15	
		4,650	Aug 1	1916
4½s'10	F-A	30,000	Aug 1 '13-'15	
		11,620	Aug 1	1916
5s	ann	5,000	Dec 15 '13-'17	
5s	ann	1,000	Apr 1	1913
4½s	ann	850	Nov 1 '13-'14	
4½s'10	M-N	5,700	Nov 1	1914
4½s'10	J-D	10,000	Dec 1 '15-'16	
		5,570	Dec 1	1917

Public Improvement Bonds (*Con.*)

4½s	F-A	$7,800	Feb 15 '13-'14	
4½s	J-J	4,280	Jan 1 '13-'14	
4½s	J-D	2,165	Dec 15	1912
4½s	J-J	1,600	July 1 '13-'14	
5s	A-O	7,450	Oct 1 '13-'16	
5s	F-A	5,400	Aug 15 '13-'15	
5s	M-N	675	May 1	1913
5s	M-N	350	May 15	1913
5s	M-S	4,750	Mch 1 '13-'17	
5s	A-O	875	Apr 1	1913
4½s	F-A	10,000	Aug 15 '13-'17	
4½s'11	J-D	4,050	Dec 1	1915
4½s'11	M-N	6,735	Nov 1	1915
4½s'11	M-S	6,905	Sept 15	1915
4½s'11	F-A	8,868.75	Aug 16 '13-'15	
4½s'11	F-A	16,650	Aug 1 '13-'16	
4½s'11	J-J	8,000	July 15	1914
4½s'11	A-O	3,250	Oct 15	1914
4½s	F-A	850	Feb 1	1913
4½s	F-A	500	Aug 1	1914
4½s	F-A	2,000	Aug 15	1914
4½s	M-S	5,900	Sept 1 '14-'16	
4½s	A-O	1,920	Oct 1	1914
4½s	M-N	1,000	Nov 15	1914
4½s	M-S	1,500	Mch 15	1914
4½s	A-O	3,580	Apr 1	1915
4½s	J-D	77,100	June 1 '14-'17	
4½s	J-D	3,500	June 15	1915
4½s	J-J	15,320	July 1	1914

Grade Crossing.

4s '04	F-A	$12,000c	Aug 1 '13-'14	
4s	M-S	2,00c	Mch 1	1913
		3,000c	Mch 1	1914
4s '06	A-O	2,000c	Oct 1	1913

Market House Bonds.

4½s	J-J	$7,500c	July 25	1913
4½s	J-D	2,000c	June 1	1914

Park Bonds.

4s '06	J-J	$1,550	June 1	1914
4½s'10	F-A	6,000	Aug 1 '13-'15	
		1,000	Aug 1	1916
4½s	J-D	1,800	Dec 1	1914

Purchase of Land for Water Wks.

4½s'11	J-D	$160,000	Dec 1	1931

Purchase of Water Works.

4s '12	A-O	$815,000	Apr 1	1942

Water-Works-Extension Bonds.

4s '12	J-D	$1,128,000	June 1	1942

Quarantine Bonds.

4½s'11	J-D	2,500	Dec 1	1915

Public Hospital Bonds.

4½s'11	A-O	$4,500	Oct 1	1914

Sewer Bonds.

4½s'10	J-J	$3,000	July 1	1913
		2,200	July 1	1914
4s	J-D	15,000	Dec 1 '12-'15	
5s	F-A	3,000	Aug 1	1913
4s	J-D	15,000	Dec 1 '12-'15	
4s	M-N	3,000	Nov 15	1912
4½s	M-S	4,000	Sept 1 '13-'14	
5s	A-O	6,300	Oct 15 '13-'15	
5s	J-J	11,550	July 1 '13-'18	
5s	M-S	10,680	Sept 15 '14-'17	
4½s	F-A	14,000	Aug 1 '13-'14	
4½s	F-A	1,000	Aug 1	1913
4½s	M-S	16,000	Mch 15 '14-'16	
4½s	M-S	1,300	Mch 15	1914
4½s	J-D	6,000	June 1	1916
4½s'11	M-N	7,500	Nov 1 '14-'15	
4½s'11	A-O	2,400	Oct 15	1914
4½s'11	A-O	3,375	Oct 1	1914
4½s'11	M-S	1,700	Sept 1	1914
4½s'11	F-A	7,300	Aug 15	1914
4½s'11	A-O	60,000	Oct 1 '14-'16	
4½s'11	M-N	2,850	Nov 1	1915
4½s'11	J-D	5,800	Dec 1	1915
4½s'11	J-D	25,000	Dec 1 '15-'17	

Refunding Bonds.

4s	J-J	$19,000c	Jan 8	1913
4s	M-S	20,000c	Sept 6	1913
		15,800c	Sept 6	1914
4½s	J-J	84,000c	July 9 '13-'24	
		32,000c	July 9 '25-'28	
		6,000c	Sept 1	1914
4½s'04	M-S	8,000c	Sept 1	1915
		14,000c	Sept 1 '16-'17	
		7,500c	Sept 1	1918

GEN. DEBT Sept 1912 $1,278,830
Assessment debt 954,080
TOTAL DEBT Sept 1912 2,232,910
Sinking fund 388,340
Total assessed val. 1911 $1,658,380
(Assessment about actual value.)
Tax rate (per $1,000) 1911 $12.30
Population in 1910 (Census) 69,067
INT. at Nat. Park Bank, N. Y.

AKRON SCHOOL DISTRICT.

School Construction Bonds.

4s '09	A-O	$35,000c	Apr 1	1923
4s	M-N	32,000c	Nov 18 '13-'16	
4s	M-S	10,000c	Mch 8	1916
4s	M-N	5,000c	Nov 15	1915

4s M-N $20,000c Nov 15 '13-'14
4s '08 M-N $20,000c Nov 1 1922
$10,000c Nov 1 1921
4s '09 J-D $30,000c Dec 15 '12-'17
$20,000c Dec 15 '18-'19
High School Bonds.
$5,000c June 30 1915
$40,000c June 30 '17-18
3.65s '06 J-D $20,000c Dec 1 1919
$20,000c Dec 1 1920
$10,000c Dec 1 1921
4s '10 A-O $30,000c Oct 4 1928
$25,000c Oct 4 1929
4s' 10 J-D $30,000c June 30 '20-'22
$120,000c June 30 '24-'27
4s '12 J-J $5,000 Jan 9 1929
$30,000 Jan 9 1930
$28,000 Jan 9 1931
TOTAL DEBT Sept 11 '12 $563,000
Assessed valuation 1911..81,657,410
School tax (per $1,000) 1911..$12.30
INT. payable at Treasurer's office

ALLEN COUNTY.
Lima is the county seat.
Ditch Bonds.
5s)'12 --- $5,400c
5s)'12 --- 6,030c
Memorial Building Bonds.
4½s'07 M-S $105,000c M&S 1 '12-'22
BOND. DEBT Aug 1912---$145,400
Total valuation 1911-----77,653,660
(Assessment about actual value)
State&Co. tax (per $1,000) '10$11.18
Population in 1910----------56,580
INT. at Treasurer's office.

ALLIANCE.
This city is in Stark County.
Refunding Bonds.
4s --- $9,000
4s M-S 29,000---Sept 15 1920
4s M-S 62,650---Mch 1 1922
4s J-D 21,600---Mch 10 1914
4s '04 A-O $18,000c Oct 15 1916
$20,000c Oct 15 1918
4s '05 J-J $20,000 June 5 '13-'14
$8,000 June 5 1915
$6,500 June 5 1917
5s '05 J-D 5,450---Dec 1 1925
4s '06 M-N 19,000---Nov 1 '21&'16
4½s'07 M-N 19,250---Nov 15 1917
4½s'12 J-J $15,000c July 15 1932
$25,000c July 15 1933
Debt Extension Bonds.
4s '05 J-D $10,000---Dec 1 1925
Paving and Intersection Bonds.
4s '07 --- $5,350
4s '09 M-N 15,500c---May 1 1926
4½s'12 M-S 4,000---Mch 1 1934
Street & Sewer Bds. (*City's portion*)
5s '08 J-D $4,000---June 1 1928
5s '08 J-D 14,000---June 15 1923
5s '08 F-A 3,800---Aug 1 1926
5s '08 --- 3,300
4½s'08 --- 1,500
5s '08 --- 2,850
4½s'09 A-O $2,000---Oct 1 1915
$3,000---Oct 1 1917
-s --- 13,000---Dec 31 1929
4s '10 M-N 9,700---May 10 1921
4s '10 M-N 2,500---May 15 1919
4s '10 J-J 2,900---July 15 1919
4½s'10 A-O 5,000---Oct 15 1920
4½s'11 J-D 17,400c--June 15 1928
4½s'12 M-S 7,800---Mch 1 1932
4½s'12 J-J 13,800---July 1 1933
4s '12 --- 19,000
4½s'12 F-A 7,150---Aug 1 1932
Fire Department Bonds.
4s '05 J-J $15,000 June'15-'16-'18
4½s'08 J-J 7,000---July 15 1923
Bridge Bonds.
4s '09 A-O $9,500---Apr 10 1929
Grade-Crossing Bonds (*City's por.*)
4s '09 J-D $15,000---Dec 31 1932
$16,000---Dec 31 1933
4 1-3%'11M-N 3,800---May 15 1918
4½s'12 M-S 3,400---Mch 1 1934
Sewer Bonds.
4s M-S $29,000---Sept 15 1920
4s '04 J-D 7,000---Dec 1 1919
4s '06 F-A 10,000---Aug 1 1921
4s '07 J-J 3,600---Jan 25 1925
4½s'09 M-N 2,500c---May 1 1915
4s '09 J-D 135,000 -----1929-1934
4s '10 F-A 1,500---Aug 15 1920
Overhead Crossing Bonds.
-s --- $7,000---Dec 31 1930
Cemetery Bonds.
4s '07 J-J $6,500---Jan 25 1925
Water-Works Bonds.
4s F-A $81,000--Feb 20 '20-'29
($8,000 due yearly.)
5s M-S 19,000---Sept '13-'15
4s '04 J-D 4,000---Dec 1 1914
4s '05 M-N 6,000---May 1 1920
4s '05 J-J 10,000---July 22 1925
4s '06 J-J 7,500---July1 1916
4s '06 M-N 5,000---Nov 1 1926
4s '09 M-N 24,000c May 1 '21&'23
-s --- $19,000---Dec 31 1931
$31,000---Dec 31 1933
4½s'12 --- 140,000
Street Improvement Bonds.
4½s'07 --- $21,000
5s '10 M-S 3,900---Sept 15 1920
Electric-Light Bonds.
5s M-S $12,000 Sept 15 '13-'16
TOTAL DEBT June 1911 937,563
Sinking fund assets------ 27,740
Assessed valuation 1911--15,550,751
Actual value (est)-------17,000,000
Total tax (per $1,000) 1911--$38.50
Population in 1910----------15,083
INT. payable at Treasurer's office.

ALLIANCE SCHOOL DISTRICT.
4s '05 J-J $1,000c-- June 5 1913
4s '08 M-N $1,000---May 4 1914
$24,000--May 4 '15-'26
-s --- 9,500--Apr 1914-'22
4s '10 M-S $30,000r ----1925-1930
$10,000r ---------1931
$80,000r ----1932-1935
4s '11 M-S 50,000---Mch 21 1931
BOND. DEBT Sept 1 '11--$217,500
Assessed valuation 1911---5,200,000
INTEREST is payable at Alliance.

ASHLAND.
This city is the county seat of Ashland County. Incorp. July 28 1815.
City-Hall.
5s A-O $2,000--A & O 1 1913
Sewer Bonds.
4s M-S $51,000c--Sept 20 1937
5s M-S 7,500c---Sept 1 1926
4½s'12 M-S 4,800
Refunding Bonds.
5s '06 A-O $2,750c Apr 15 '13-'17
$2,750c Oct 15 '13-'17
4s '09 M-S 7,000c Mch 20 '13-'19
4½s'10 Mch 8,000c Mch 1 '15-'22
Water-Works Bonds.
5s '07 M-S $21,000c---Mch '13-'33
$20,000c---Sept '13-'32
5s M-S 13,000c---Sept 1 1918
GEN. BD. DT. Apr 25 '12- $137,000
Assessment debt (add'l)--- 114,680
Assess.val.'12(90% act.val.)8210,000
(Assessment about 90% actual value)
Tax rate (per $1,000) 1912---$13.00
Population in 1910----------6,795
INT. on ref. 4s payable at First Nat. Bk., Ashland; on refunding 4½s at Farmers' Bank, Ashland.

ASHLAND SCHOOL DISTRICT.
4½s'11 M-S $50,000--M&S 1 '13-'37
5s '07 M-S 15,000c-Sept 1 '13-'27
TOT. BD. DT. May 1912-- $66,000
Assessed val. 1911 (est)-- 8,000,000
(Assessment about actual value.)
Sch. tax rate (per $1,000) 1911--$3.55
Population in 1911 (est)------7,000
INT. at First Nat. Bk., Ashland.

ASHLAND COUNTY.
Ashland is the county seat.
River Improvement Bonds.
4½s --- $36,500----June 1 1915
5½s --- 9,500----Aug 1 1915
Bridge Bonds.
5s J-J $21,000c---Jan 1 1917
4s J-J 6,000c---July 1 1914
$2,000--Mch 1 '15-'16
$2,000--Sept 1 '15-'16
4½s'12 M-S $4,000--M & S 1 1917
6,000--Mch 1 '18-'19
6,000--Sept 1 '18-'19
Mill Dam Removal Bonds.
4½s'10 M-N $4,500c May 1 '13-'15
3,000c--Nov 1 '13-'14
BOND. DEBT Sept 1 '11- $73,000
Total valuation 1911-----36,430,390
(Assessment about actual value.)
County tax (per $1,000) '11--$7.205
Population in 1910 ---------22,975
INT. at County Treas. office.

ASHTABULA.
This city is in Ashtabula County. Incorporated July 10 1891.
Subway Bonds.
4s '08 A-O $48,000-Oct 1 '13-'28
4s '12 A-O 35,000c-Oct 1 '12-'21
Street Paving Bonds.
5s '07 A-O $6,000c--Oct 1 '13-'14
5s '07 A-O 3,500c----Oct 1 1913
5s '05 J-J 8,520c-Jan 1 '13-'15
5s '06 A-O 15,000c--Oct 1 '13-'15
5s '08 A-O 9,900c--Oct 1 '13-'18
5s '09 A-O $16,200c--Oct 1 '13-'18
1,500c----Oct 1 1913
4s '09 A-O $20,000c--Oct 1 '13-'14
60,000c--Oct 1 '15-'18
80,000c--Oct 1 '19-'22
210,000c--Oct 1 '23-'29
Sewer Bonds.
5s '08 A-O $1,000c----Oct 1 1913
5s '12 A-O 12,000--Oct 1 '12-'16
TOTAL DEBT July 1912-- $674,155
Sinking fund ---------- 42,000
Assessed val. 1911 -------24,896,640
(Assessment about actual value.)
Tax rate (per $1,000) 1911----$30.00
Population in 1910----------18,266
INTEREST payable in Ashtabula.

ASHTABULA SCHOOL DIST.
4½s 06 A-O $28,000c--Oct 1 '13-'40
4½s'04 A-O 3,000c--Apr 1 '13-'14
1,500c----Oct 1 1913
4½s'07 A-O 30,000c--Oct 1 '13-'27
4½s'08 A-O 6,500c--Apr 1 '13-'25
4½s'08 A-O 11,250c---A & O 1926
4½s'10 A-O 4,500c Apr 1 '13-'21
4,500c Oct 1 '13-'21
4½s'11 A-O 9,500c Oct 1 '13-'31
BOND. DEBT April 1912. $122,500
Assessed valuation 1912--20,319,300
(Assessment at actual value.)
School tax (per $1,000) 1912--$4.164
INT. at Farmers' Nat. Bk., Ashta.

ASHTABULA COUNTY.
Jefferson is the county seat.
Road Improvement Bonds.
4½s'08 A-O $18,000c Apr 15 '13-'18
4½s'08 M-S 12,000c Sept 1 '13-'18
4½s'09 M-S 21,000c--Mch 1 '13-'19
4½s'09 A-O 8,400c-Apr 1 '13-'19
4½s'09 M-N 12,600c-May 1 '13-'19
4½s'09 M-S 24,500c-Sept 1 '13-'19
4½s'09 J-D 7,000c-June 1 '13-'19
4½s'09 F-A 7,000c-Aug 1 '13-'19
4½s'09 A-O 4,000c-Oct 1 '13-'16
6,000c-Oct 1 '17-'19
4½s'10 A-O $18,000c--Apr 1 '13-'20
20,000c--Apr 1 '13-'20
10,000c--Apr 1 '17-'20
4½s'12 M-S 4,000c-Sept 1 '14-'17
4½s'12 M-S 2,500c-Sept 1 '14-'18
BOND. DEBT Sept 19 '12- $169,500
Total assessed val. 1911--80,742,350
(Assessment about actual value)
State&Co.tax(per $1,000) '11-$3.051
Population in 1910 ----------59,547
INT. at County Treas. office.

ATHENS.
This village is in Athens County.
Refunding Bonds
6s M-N $80,000c 1913-'18-'23-'25
($20,000 on May 1 each year.)
5s J-J $20,000c---June 1 1926
5s M-S 3,000c-Sept 1 '13-'15
Electric-Light Bonds.
5s '07 M-S $13,000c-Sept 1 '13-'25
Sewer Bonds.
5s '10 M-S $4,360c-Sept 1 '13-'20
Funding Bonds.
5s '06 A-O $2,500c-Aug 1 '13-'17
BOND. DEBT Sept 1912-- $171,125
Sinking fund Jan 1 '12---- 28,939
Total valuation 1911------6,736,090
(Assessment about actual value.)
Tax rate (per $1,000) 1911----$12.00
Population in 1910----------5,463

ATHENS SCHOOL DISTRICT.
4s '06 M-S $60,000c --- 1912-1931
4s '10 A-O $10,000c--M&S '15-'24
$20,000c--M&S '25-'35
BOND. DEBT Sept 1 1911--$90,000
Assessed valuation 1909---1,637,900
School tax (per $1,000) 1909 $13.30
INT. at office of Treasurer.

ATHENS COUNTY.
County seat is Athens.
Infirmary Bonds
5s M-S $21,000c-Sept 1 '13-'19
2,000c---Sept 1 1920
Road Improvement Bonds.
5s M-S$200,000c ----1929-1939
BOND. DEBT Sept 1912- $223,000
Total assessed val. 1911--33,382,695
(Assessment at actual value.)
State&Co. tax (per$1,000)'11-$3.881
Population in 1910--------- 47,798
INT. payable at Treas. office.

AUGLAIZE COUNTY.
County seat is Wapakoneta.
Infirmary Building Bonds
5s '09 J-J $55,000--Sept 1 '13-'23
5s '10 J-J $20,000---Sept 1 '24-'27
4,000----Sept 1 1928
Refunding Bonds.
4½s'10 J-J $16,000--July 1 '13-'28
16,000---Jan 1 '13-'28
Hospital Bonds.
4½s'10 J-J $10,000--July 1 '13-'22
Ditch Bonds.
5s --- $45,500 -----1912-1913
6s '12 M-N 14,000
6s '12 J-D $5,000----Jan 1 1913
5,000----July 1 1913
Bridge Bonds.
5s J-J $4,000--July 1 '13-'16
5s J-J 1,000-----Jan 1 1913
5s J-J 3,000--Jan 1 '13-'15
5s '04 J-J 7,000--July 1 '13-'19
8,000--Jan 1 '13-'20
5s '07 J-J 10,000--July 1 '13-'22
11,000--Jan 1 '13-'23
5s '07 J-J 5,000--July 1 '13-'17
5s M-S 1,000----Sept 1 1913
5s '09 F-A 16,000-M&S 1 '13-'20
5s '11 J-J 30,000c-J & J 1 '13-'27
BOND DEBT Sept 1911- $263,900
Tax valuation 1911------43,039,661
(Assessment about actual value.)
County tax (per $1,000) '09-$10.65 ½
Population in 1910----------31,246
INT. payable at Treas. office.

BARBERTON.
This village is in Summit County. Incorporated 1892.
Fire Department Bonds.
5s '05 M-S $1,200c--Mch 1 '13-'15
Sewe Bonds
5s '04 M-S $1,368c-Mch 1 '13-'15
5s '06 -- 1,900c
5s '07 J-D 4,000c-Mch 1 '13-'16
774c---Mch 1 1917
5s '07 M-N 4,000c-Mch 1 '13-'16
5s '07 M-S 781c---Mch 1 1917
4,000c-Sept 1 '13-'16
168c---Sept 1 1917
Water Bonds.
5s '05 M-S $5,250c---Mch '13-'15
5s '08 F-A 562.50c Sep 1 1913
5s '09 F-A 12,000c-Sept 1 '13 '18
1,604c---Sept 1 1919
Street Bonds.
5s '05 M-S $900c-Mch 1 '13-'15
5s '04 M-S 2,850c-Sept 1 '13-'14
5s '05 M-S 2,703c-Mch 1 '13-'15
5s '08 F-A 14,825c-Sept 1 '13-'17
3,161.37c-Sept 1 '18
4s '10 M-S 22,500c Sept 19 '13-'21
5s '11 F-A 4,000c--Mch 1 '13-'20
1,560c----Mch 1 1921
Funding Bonds.
5s '06 M-S $2,800c-Sept 1 '13-'16
682c---Sept 1 1917
BOND. DEBT Sept 1 '11-- $140,670
Assessed valuation 1911--$10,491,620
Tax rate (per $1,000) 1911----$10.00
Population in 1910 --------- 9,410
INT. payable at Treas. office.

BARBERTON SCHOOL DIST.
4½s'09 M-S $2,500c-Sept 1 '13-'17
$12,000c-Sept 1 '18-'29
--s --- 4,500
--s --- 7,000
--s --- 28,000
--s --- 13,500
4½s'10 --- 6,500
4½s'10 M-S 2,000c-Sept 1 '13-'16
7,000c-Sept 1 '17-'23
15,000c-Sept 1 '24-'28
500c---Sept 1 1929
4½s'12 M-S 48,000c-Sept 1 '15-'39
(Various amounts yearly.)
BOND. DEBT Mch 1912- $142,000
Assessed valuation 1911-$11,147,380
School tax (per $1,000) '11----$7.20
INT. on bonds of '09 & '10 payable at office of Treasurer; on other loans at Barberton Savings Bank Co.

BARNESVILLE.
This village is in Belmont County. Incorporated 1816.
Paving Bonds.
6s F-A $750c---Feb 27 1913
6s M-S 100c--Sept 13 1913
6s M-S 40c--Sept 17 1913
6s F-A 1,400cFeb 12 '13-'14
5s M-N 200c--May 11 1913
4½s J-J 4,350c-July 1 '13-'18
5s J-D $910c-- Dec 1 1913
840c---Dec 1 1914
5s F-A 800c-Dec 1 '13-'14
315c---Dec 1 1915
4½s M-S 1,400cSept 17 '13-'15
188.10cSept 17 '16
5s J-J 1,000c-Jan 15 '13-'17
75c--Jan 15 1918
5s J-J 1,200c-Jan 15 '13-'18
Water Bonds.
5s '04 A-O $64,000c-Apr 1 '13-'44
BOND. DEBT Jan 1912-- $86,163
Floating debt ---------- $6,327
Assessed valuation 1911---3,362,000
(Assessment at actual value.)
Tax rate (per $1,000) 1911----$13.20
Population in 1910----------4,233
INT. at Village Treasurer's office.

BELLAIRE.
This city is in Belmont County.
Water Bonds.
4s '03 F-A $50,000c---Feb 1 1923
4½s'04 M-N 20,000c---May 1 1914
4½s'07 M-S 25,000c-- Mch 1 1917
4½s'07 M-S 10,000c---Sept 1 1917
City-Hall Bonds.
4s '00 M-S $24,000c Mch 1 '13-'24
Refunding Water Bonds.
4s '00 A-O $50,000c---Oct 1 1920
4s '10 A-O 40,000c----Oct 1 1930
Refunding Bonds.
4s '06 F-A $10,000c-- Feb 1 1916
TOTAL DEBT Sept 1911-- 298,215
Tax valuation 1911------11,556,695
(Assessment about actual value.)
Total tax (per $1,000) 1911---$13.20
Population in 1910----------12,946
INTEREST is payable at Bellaire.

BELLAIRE SCHOOL DIST.
4s 04 M-S $5,000c Mch 15 '13-'15
5,000c Sept 15 '13-'15
4s '09 F-A 9,000c--Aug 30 1916
4s '09 M-S 9,000c--Sept 15 1916
4s M-S 126,500c ----1916-1931
BOND. DEBT Apr 1 1912- $162,000
Floating debt---------- 10,000
Assessed valuation 1911-11,700,000
School tax (per $1,000) 1911--$10.70
INT. at First Nat. Bk., Bellaire.

BELLEFONTAINE.
This city is in Logan County.
Light and Paving.
6s M-S $7,000--Aug 1 '13-'19
5s M-S 2,640---March '13-'18
3,000--Sept '13-'18
Gas and Electric Bonds.
4½s '05M-S $50,000--Sept 1 1935
(Subject to call after Sept 1 1915.)
4½s M-S $10,000-on or before 1914
Fire Department Bonds.
5s July $1,000--July 1913-'14
5s '05 Sept 5,000--Sept 1 '15-'24
Refunding Bonds.
6s J-J $16,000--Jan 1 '13-16
12,000--July 1 '13-'15
Sewer Bonds.
5s '09 M-S $21,000----Sept 1 1939
(Subject to call Sept. 1 1919.)
5s '11 M-S 28,500c---Mch 1 1930
(Optional after Mch 1 1921)
4½s'12 M-S 3,600c---Mch 1 1930
(Optional beginning Mch. 1 1921.)
Refunding Gen. Improvem't Bonds
4½s '04M-S $13,848 -----1913-1915
Paving Bonds.
4s '07 Sept $5,000c-Sept 1 '13- 17
4s '07 Mch 3,750c-Mch 1 '13-'17
Water Works
6s F-A $13,000c--Feb 1917-'19
6s F-A 10,000c--Feb 1915-'16
6s M-S 16,000c-Sept 1 '21-'37
($500 due each six months.)
TOTAL DEBT Sept 1912-- $292,660
Water debt (included)---- 55,000
Sinking fund ---------- 50,750
Tax valuation 1911---------6,906,210
Total tax (per $1,000) 1911---$35.40
Population in 1910----------8,238
INT. on the refunding bonds at the First Nat. Bk., N. Y.; on others at People's Nat. Bk., Bellefontaine.

BELLEFONTAINE SCH. DIST.
4s '07 F-A $50,000--M&S 1 '16-'40
10,000--M&S 1 '31-'40
(Subject to call after March 1 1917)
5s '08 M-S 1,000--Mch 1 '13-'14
1,000--Sept 1 '13-'14
4s '09 M-S 2,000--Mch 1 '16-'19
2,000--Sept 1 '16-'19
4s '99 M-S $2,400c ----1912-1914
4½s'10 M-S 10,000--M&S 1 '19-'28
13,000--Mch 1 '29-'41
12,000--Sept 1 '29-'40
BOND. DEBT May 3 '12- $100,000
Assessed valuation 1911---7,000,000
School tax (per $1,000) 1911-- $5.00
INTEREST is payable at office of City Treasurer.

BELLEVUE.
This village is in Huron County.
Water Bonds.
5s --- $8,000----Aug 1 1919
4s --- 18,500----Sept 1 1923
4½s --- 10,000----Sept 1 1924
5s --- 500----June 1 1912
Ditch-Extension Bonds.
4s --- $1,500----Sept 1 1914
Sidewalk-Improvement Bonds.
5s --- $1,000----Mch 1 1918
Sewer & Drainage Bonds.
5s --- $2,000----Sept 1 1920
Cemetery Bonds
4s M-S $3,000c--Sept 1 1917
City-Hall Bonds.
4s J-J $9,250c--Jan 17 1930
TOT. BD. B'T Sept 1 '11-----$87,250
Water debt (included)------ 37,000
Assessment debt (included)- 33,500
Total valuation 1911------3,560,440
(Assessment about actual value)
Total tax (per $1,000) 1911---$10.00
Population in 1910----------5,209
INT. on water bonds in New York on cemetery bonds in Fremont; on all other bonds in Cincinnati.

BELMONT COUNTY.
County seat is St. Clairsville.
Turnpike Bonds.
5s '12 M-S $73,500..Mch 1 '13-'32
Court House and Jail.
4s M-S $43,000....Sept 1 1914
TOTAL DEBT Sept 4 1911..$43,000
Total assessed val. 1911...68,841,100
(Assessment about 85% actual val.)
State & co. tax (per $1,000) '09..$7.75
Population in 1910.....76,856
INT. on road bonds at Treas. office

BEREA.
This village is in Cuyahoga County.
Incorporated May 1 1851.
Water Bonds.
4s M-N {$7,000c May 1 '13-'19; 7,000c Nov 1 '13-'19
4s M-N 3,500c May 1914-'20
4s M-N 6 000c Nov 1 '14-'19
4s M-N 500c Nov 1 1920
5s '10 A-O 4,000c..Oct 1 '13-'20
Electric Light Bonds.
4s M-N {$2,500c May 1 '13-'17; 500c Nov 1 1913
4s '06 M-N 1,500c Nov 1 '13-'15
5s '10 A-O {8,000c Apr 1 '13-'20; 8,000c Oct 1 '13-'20
GEN. B'D D'T Sept 1 '12...$63,972
Assessment bonds..... 36,984
Sinking fund..... 24,135
Assessed valuation 1911...1,524,735
(Assessment about 70% actual val.)
Total tax (per $1,000) 1911...$14.80
Population in 1910.....2.609
INT. at Bank of Berea Co. in Berea

BETHEL SCHOOL DISTRICT.
This district is in Clermont County.
4½s'12 J-J $30,000c July 1 '22-'51
TOTAL DEBT July 1912...$30,000
INTEREST at First Nat. Bank.

BOWLING GREEN.
This city is the county seat of Wood County. Incorp. Nov. 9 1855.
Street-Impt. Bonds.
4½s'12 M-S {$400....Mch 1 1913; $8,100..Mch 1 '14-'22
4½s'12 M-S {$1,000c..Sept 1 1913; $5,400c Sept 1 '14-'22
4½s'12 M-S {800c..Sept 1 1913; $3,600c Sept 1 '14-'22
Amory Bonds.
_s '12 ... $3,300.....1923
Park Improvement Bonds.
4s '11 M-S $40,000c...Mch 1 1919
(Subject to call $5,000 on Mch. 1 each year from 1912 to 1918.)
Refunding Bonds.
5s '98 M-S {$2,500 Mch 1 '13-'17; 2,500 Sept 1 '13-'17
4s '99 M-S {2,500 Mch 1 '13-'17; 2,500 Sept 1 '13-'17
4s '02 M-S {3,000 Mch 1 '15-'20; 3,000 Sept 1 '15-'20; 600 Mch 1 1921
6s '94 M-S {900 Mch 1 '13-'15; 900 Sept 1 '13-'15
4s'03-04 M-S 13,200..Mch 1 '18-'24
4s '07 M-S {2,000c Mch 1 '14-'17; 2,000c Sept 1 '14-'17; 600c...Mch 1 1918
5s '05 M-S {3,000..Mch 1 '22-'24; 3,000..Sept 1 '21-'24; 600....Sept 1 1924
4s '12 M-S {7,000....Sept 1 1920; 6,500....Sept 1 1921
GEN. BD. DT. July 1 '12...$108,015
Assessment debt..... 45,615
Cash in sinking fund..... 10,122
Assessed valuation 1911...4,999,260
Total tax (per $1,000) 1911..$14.10
Population in 1910.....5,222
INT. is payable in Bowling Green.

BOWLING GREEN SCH. DIST.
4s '12 M-S$100,000 M&S 1 '14-'48
BOND. DEBT Sept 1 '11....3,000

BRIDGEPORT.
This village is in Belmont County.
Bridge Bonds.
4s ....$12,000c Mch 3 1933
Sewer.
5s ....$7.500c..... 1913
Street Improvement
4s ....$75,000c..... 1928
3s '07 A-O 10,000....Apr 1 1917
Water.
5s ...$12,500.....1915
5s ... 6,000.....1919
BOND. DEBT Sept 1 '11..$123,000
Assessed valuation 1911...3,386,995
Tax rate (per $1,000) 1911....$15.00
Population in 1911..... 3,974

BRYAN.
This village is in Williams County.
Incorporated about 1840.
Street-Impt. Bonds.
4½s'12 M-S {$6,000c Mch 1 '25-'27; 6,000c Sept 1 '25-'27; 4,000c Sept 1 '13-'16
4½s'12 M-S {4,500c Sept 1 '17-'19; 2,000c...Sept 1 1920; 5,000c Sept 1 '21-'22
4½s'12 M-S {2,000c...Mch 1 1928; 2,500c...Sept 1 1928; 3,000c...Mch 1 1929
Bridge Bonds.
5s '09 M-S $3,000c....1913-1914
Water & Electric-Light Bonds.
5s '07 M-S {$15 000c Mch 1 '14-'18; 15,000c Sept 1 '13-'17
5s '08 M-S {5,000c Mch 1 '21-'22; 5,000c Sept 1 '21-'22
5s M-S 6,000c....1912-1913
4½s'11 M-N {15,000c Mar 1 '14-'19
4½s'11 M-N {7,500c Sept 1 '14-'18; 500c...Sept 1 1919
4½s'12 M-S {2,000c M&S 1 '21-'22; 5,000c...M&S 1 1923
Funding Bonds.
4½s'99 M-S $5,000c....1912-1916
4s '01 M-S 7,000c....1917-1923
Sewer Bonds.
5s '11 J-D $800c Sept 1 '13-'14
Water Refunding Bonds.
5s '97 M-S $30,000c....1912-1926
Assessment Bonds.
5s M-S $65,160c....1912-1925
GEN. BONDS Sept 1 '11... $47,000
Assessment debt..... 65,070
TOTAL DEBT Sept 1 '11... 112,070
Assessed valuation 1911...3,699,080
(Assessment about actual value.)
Tax rate (per $1,000) 1911....$13.80
Population in 1911..... 3,641
INT. pay. in Bryan and N.Y. City.

BUCHTEL SCHOOL DISTRICT.
A district in Athens County.
4½s'12 Sept $30,000..Sept 1 '14-'43
BOND. DEBT Nov. 1 '12....$30,000
Assessed valuation 1911....500,000
Tax rate (per $1,000) 1911...$13.00

BUCYRUS.
This city is in Crawford County.
Street Imp. Bonds (*City's portion*).
4½s'10 M-S {$10,000c Mch 1 '14-'23; 15,000c Sept 1 '14-'23
4s-4½s M-S 39,200r....1912-1921
Fire-Department Bonds.
5s M-S $10,000r...Mch 1 1920
4½s'12 ... 7,000.....
Refunding Bonds.
5s M-S $27,000r....1913-1920
4½s'12 A-O {3,000c Apr 1 '15-'20; 3,500c Oct 1 '14-'20
GEN. B'D DEBT Apr 1 '12..$93,500
Assessment bonds..... 38,000
Floating debt..... 36,590
Sinking fund..... 36,506
Assessed valuation 1912...8,757,050
(Assessment about full value.)
Total tax (per $1,000) 1912..$13.60
Population in 1910.....8,122

BUCYRUS SCHOOL DIST.
A district in Crawford County.
4s ... $17,500....Mch 1 1921
4½s'12 A-O $30,000c {Apr 1 & Oct 1 1914-1925
(Part due each six months.)
BOND. DEBT Sept 1 '11...$17,500
INTEREST payable at District Clerk's office.

BUTLER COUNTY.
County seat is Hamilton.
Court-House Rebuilding Bonds.
4s '12 M-S $50,000c Sept 1 '20-'24
Refunding Bonds.
4s J-J $2,000c Jan 1 1913
4s J-J 10,000c July 1 1914
4s J-J 12,000c July 1 1916
4s MS 40,000c Sept 1 '17-'18
Bridge Bonds
4½s J-J $10,000c...Jan 1 1913
4½s J-J 15,000c Jan 1 1915
4½s J-J 20,000c Jan 1 '17&'21
4½s J-J 15,000c Jan 1 1919
4½s J-J 20,000c Jan 1 1924
4s J-J 16,000c Jan 1913-'16
County Fund.
4½s J-J $15,000c Jly1'14-'16-'18
3.65s J-J 31,500c July 1 '13-'21
BOND. DEBT Apr 4 '12.. $217,000
Sinking fund..... 23,600
Assessed valuation 1911..102,996,612
(Assessment at actual value.)
State & Co. tax (per $1,000) '11 $2.59
Population in 1910.....70,271
INT. payable at Treas. ofice.
* The Miami University lands (22,566 acres), appraised at $1,200,080 in 1908, are exempt from all State taxes except those for school purposes.

CAMBRIDGE.
This city is in Guernsey County.
Sewer Bonds.
4½s M-S $9,000c Sept 1 1923
4s J-J 17,000c July 1 1919
4s J-J 4,000c June 1 1926
4s '05 A-O 5,000 April 1 1925
4s '07 F-A 10,000....Feb 1 1927
4s '07 J-J 10,000....July 1 1927
4s .... 3,500.....1926
4s .... 5,500.....1928
Refunding Bonds.
4s F-A $15,000c Aug 1 1916
4s J-J 21,000c Jan 1 1923
Bridge Bonds.
4s '07 J-J $2,000....July 1 1927
Cemetery Bonds.
4s J-J $7,000c Jan 1 1919
Water Bonds.
4½s J-J $45,000..Jan 1 '13-'34
4½s J-J 16,000c Nov 1 1923
4s '05 J-J 4,500c July 1 1925
4s '07 J-J 5,000....July 1 1927
4s ... 15,000.....1931
Refunding Water Bonds.
4s Jan $11,000c Jan 1913-1923
Street Bonds (*City's Portion*).
4s '08 J-J $8,500c...July 1 1928
4s .... 8,000.....1918
4s .... 8,000.....1920
4½s .... 9,000.....1923
4½s .... 9,000.....1924
4s .... 2,000.....1925
4s .... 40,000.....1926
4s .... 38,000.....1927
4s ... 11,000.....1924
Park Bonds.
4s J-J $18,000c Jan 1913-1930
4s '12 Sept 25,000..Sept 10 '13-'37
GEN. BD. DT Apr 1 1912..$364,500
Assessment bonds Jan 1 1911 158,778
Tax valuation 1911.....11,236,200
(Assessment about actual value.)
Total tax (per $1,000) 1911...$11.80
Population in 1910..... 11 327
INTEREST payable in Cambridge

CAMBRIDGE SCHOOL DIST.
5s '95 s-a $22,000.....1913-1934
4s '01 s-a 9,000.....1913-1921
4½s'08 M-S {10,000c Mch 5 '13-'22; 9,000c Sept 5 '13-'21; 26,000c Sept 5 '22-'34; 12,000c Mch 5 '22-'34
4s '06 s-a 31,000.....1913-1943
BOND. DEBT Oct 1912.. $119,000
Assessed valuation 1912..13,350,000
(Assessment about actual value.)
School tax (per $1,000) 1912...$4.40
Population in 1912 (est.)....15,000
INT. in Cambridge at Central National Bank.

CANTON.
County seat of Stark County.
Refunding Water Bonds.
3½s'00 J-D $6,000c..Dec 21 1915
4s '03 M-S 5,000c...Sept 1 1928
4½s'03 M-S 12,000c...Sept 1 1923
4s '04 J-J 5,000c..July 15 1918
4s '04 F-A 10,000c..Aug 20 1918
Water Works Bonds.
4½s'02 J-D $75,000c..June 16'12-'14
4s '04 F-A {50,000c Aug 15 '21-'22; 50,000c Aug 15 '26-'27
4½s'08 F-A 15,000c...Aug 1 1918
4½s'10 M-S 100,000c...Sept 1 1930
4½s M-S 40,000r...Sept 1 1930
4½s'12 M-S 25,000c...Mch 1 1932
Market House Bonds.
5s '02 J-J $75,000c..July 1 '15-'17
4s '02 J-J 53,000c...July 1 1925
4s '04 M-S 25,000c...Mch 1 1920
4½s'03 M-S 2,800c...Sept 1 1918
Fire Department Bonds.
4s '06 J-D $30,000c...June 1 1926
4½s'10 M-S 7,300....Sept 1 1920
4½s'12 Mch 70,000c...Mch 1 1932
4½s'12 M-S 5,000c...Sept 1 1922
Park Bonds.
4s '06 J-D $4,000c...June 1 1926
4s '07 J-J 1,800r..July 29 1917
4½s'11 M-S 7,000c...Mch 1 1921
Funding Bonds.
5s '03 A-O$106,000c...Apr 1 1928
Sewer Bonds.
4s '07 J-D $2,200c...June 1 1917
4s '07 J-J 4,600r...July 1 1917
4s '07 J-D 3,300c...Dec 1 1917
4s '07 J-D 4,000c...Dec 1 1912
4s '07 J-D 11,700c...Dec 1 1917
4s '08 J-D 12,000c...June 1 1918
4½s'08 J-J 6,600c...July 1 1913
5s '08 J-D 800c...Dec 1 1913
4½s'08 A-O 5,600c...Oct 5 1918
4½s'09 M-S 3,300c...Mch 1 1914
4½s'09 M-S 1,000c...Sept 1 1919
4½s'10 M-S 29,000c...Mch 1 1920
4½s'10 M-S 1,300c...Sept 1 1920
5s M-N 25,000r..May 20 '13-'14
4s F-A 10,000r...Feb 1 1924
5s '09 M-S 800c...Mch 1 1914
4½s'09 M-S 6,000c...Mch 1 1919
4½s'09 M S 9,000c...Sept 1 1919
4½s'11 M S 1,680....Sept 1 1921
4½s'11 M-S 1,000....Sept 1 1921
4½s'11 M-S 900....Sept 1 1916
4½s'11 M-S 2,000..Sept 1 '15-'16
4½s'11 M-S 4,000..Sept 1 '13-'16
4½s'12 M-S 45,400c...Sept 1 1922
4½s'12 M-S 3,500c...Mch 1 1922
4½s'12 M-S {6,000c Mch 1 '14-'15; 6,000c...Mch 1 1916; 4,400c...Mch 1 1917
4½s'12 M-S 1,600c...Mch 1 1922
4½s'12 M-S 1,500c...Sept 1 1917
Street Bonds (City's Portion).
4½s'07 J-D 1,000c...Dec 1 1912
4½s'08 M-S 2,400c...Mch 1 1913
4s '08 F-A 42,000c...Aug 1 1918
4½s'08 M-N 3,400c...May 1 1913
4½s'08 F-A 2,000c...Aug 1 1913
4½s'09 M-S 2,500c...Sept 1 1918
4½s'09 M-S 4,000c..Mch 1 '13-'14
4½s'09 M-S 21,300c...Mch 1 1914
4½s'09 M-S 4,600c...Sept 1 1914
4½s'10 M-S 3,500c...Mch 1 1915
4½s'10 M-S 9,500c..Mch 1 '13-'15
4½s'10 M-S {1,000....Sept 1 1914; 100....Sept 1 1915
4½s'11 M-S 40,900c...Mch 1 1916
4½s'11 M-S 6,800c...Mch 1 1917
4½s'11 M-S 10,300c...Mch 1 1919
4½s'11 M-S 1,000c...Sept 1 1916
4½s'11 M-S 400r...Mch 1 1916
4½s'11 M-S 8,000c...Sept 1 1919
4½s'11 M-S 3,500c...Sept 1 1919
4½s'12 M-S 3,400c...Mch 1 1917
4½s'12 M-S 13,000c...Mch 1 1920
4½s'12 M-S 37,000c...Sept 1 1920
Refunding Bonds.
5s '02 A-O $6,000r..Aug 20 1914
4½s'03 F-A 13,000c..Aug 20 1923
4s '03 M-S 5,000c...Sept 1 1928
4s '04 F-A 12,000c...Feb 1 1924
4½s'04 J-J 16,000c..July 15 1914
4s '05 F-A 22,000c...Feb 1 1930
4s '06 J-D 29,000c...June 1 1916
4s '07 M-S 59,332.45c Mch 11 1917
3½s'99 M-S 12,500c...Sept 1 1914
4½s'00 F-A 30,000c Feb 1 '15& '18
3½s'00 J-D 25,000c..Dec 21 1915
5s '03 M-S 7,000r...Sept 1 1919
4s '04 J-D 5,000c..June 15 1918
4s '04 J-J 10,000r...July 2 1921
4s '04 J-J 5,000c...July 1 1919
4s '06 J-J 10,000c...July 2 1916
4s '09 M-S 24,000c...Mch 1 1929
4s '09 M-S 13,000c...Sept 1 1929
4s M-S 2,000r...Mch 1 1929
Sanitary Plant Bonds.
3½s'01 A-O $20,000c..Oct 21 1916
Police and Fire-Alarm Bonds.
4s '06 J-D $20,000c...June 1 1926
GEN. BD. D'T Jan 1 '12.. $969,812
Assessm't debt (additional) 662,220
Sinking fund and cash... 124,412
Water debt (included)... 343,000
Assessed valuation 1911..56,560,010
(Assessment about actual value)
City tax (per $1,000) 1911... $4.90
Population in 1910 50,217
INT. payable at Kountze Bros., N. Y., or at City Treasurer's office.

CANTON SCHOOL DISTRICT.
5s M-N $23,000c....1914-1915
5s M-S 10,000c...Sept 1 1913
5s J-D 40,000c 1918-19-20-21
5s F-A 23,000c....1916-1917
4s M-S 75,000c....1917-1918
5s M-S 10,000c....1913-1914
4s '05 M-N 30,000c May 1 '24-'25
4s '06 M-S 30,000c Mch 1 1926
4s '07 F-A 20,000c..Feb 16 1927
4s '08 F-A 30,000c..Feb 27 1928
4s '08 J-D 60,000c..Dec 15 1929
4s '09 M-N 34,000c..May 27 1929
4s '10 F-A 36,000c..Feb 17 1930
4s '11 A-O 39,000c..Apr 28 1931
4s '12 M-N 110,000....May 1 1952
BOND. DEBT Sept 1912.. $460,000
Assessed valuation 1911..56,859,500
(Assessment at ¾ actual value.)
School tax (per $1,000) '11-12..$4.10
INTEREST is payable in New York City; on bonds due from 1913 to 1915 at Chemical Nat. Bank; on bonds due 1913, 1918, 1921 at the Hanover Nat. Bank, and on all other bonds at Kountze Bros.

CELINA.
County seat of Mercer County.
Highway Bonds.
4s J-J $25,000..July 20 '16-20
4s May 5,000..May 1 1913
4s J-J 25,000..July 20 '22-31
Light Plant Bonds
4s J-D $5,000c..June 12 1915
4s J-D 20,000c...June '16-25
5s Sept 12,000c Sept 15 '15-26
Refunding Bonds.
4½s'05 J-J {$20,000c...Jan 1 1925; 22,000c...Jan 1 1935
4s '10 May 20,000c....1919-1922
3.90s F-A 25,000..Aug 25 '23-'32
4s '12 M-S 10,000..Sept 1 '22-'31
Street bonds {4s ..... 6,581; 4½s 49,000; 5s 31,170
Water-Works Bonds.
6s A-O $50,000..Oct 22 '14-'31
4½s'10 Sept 6,000..Sept 1 '25-'30
BOND. DEBT Sept 1912.. $294,948
Total valuation 1911.....3,676,230
(Assessment about full value.)
Total tax (per $1,000) 1912...$15.00
Population in 1910 (Census)...3,493
Population in 1912.....4,531
INTEREST at Village Treasury.

CELINA SCHOOL DISTRICT.
6s ... $12,000....yrly to 1917
4s ... 35,000.....1917-1934
4½s ... 15,000.....1934-1941
BOND. DEBT Sept 1 1912.. $64,000
Sinking fund..... 4,000
Assessed valuation 1911...$1,800,000
(Assessment about actual value.)
School tax (per $1,000) 1910..$25.50
INT. payable at Treasurer's office.

CHICAGO JUNCTION.
This village is in Huron County.
Public Hall Bonds.
4½s'12 F-A $20,000c..Aug 1 '18-'37
Electric Light Bonds.
5s M-S $7,500..Mch 1 '13-'17
Paving, Grading and Curbing.
(*assessment*) **Bonds.**
6s July $3,239.38July 1 '13-'14
6s Oct 746..Oct 1 '13-'14
4½s M-N 6,000..May 15 '13-'17
5s Apr 590.40c..Apr '13-'15
5s Oct 6,155.90c..Apr '13-'22
General Street Bonds.
5s Oct $2,500c...Apr '13-'22
Sewer Bonds.
5s Apr $6,000..Apr 2 '16-'27
4½s'12 J-J 14,000c..July 1 '15-'28
Water-Works Bonds.
6s F-A $13,000..Feb 1 '13-'25
5s F-A 10,000..Feb 1 '26-'35
5s M-S 2,000..Mch 1 '18-'21
GEN. BD. DT. Aug 1912.. $75,000
Assessment debt (add'l)... 17,504
Sinking fund July 24 1912.. 3,509
Assessed valuation '11-'12..2,879,540
(Assessment about full value.)
Total tax (per $1,000) 1911...$10.60
Population in 1910 2,950
INT. paid at Village Clerk's office.

CHICAGO JUNCTION SCH. DIST.
5s '10 M-N $45,000c 1913-1941
5s '10 A-O {10,000c Oct 14 '22-'41; 10,000c Apr 14 '23-'42
BOND. DEBT Sept 1 '12.. $65,000
Assessed valuation 1911...3,265,340
School tax (per $1,000) 1911...$5.60
INTEREST payable at Home Savings & Bank Co., Chicago, Ohio.

CHILLICOTHE.
This city is in Ross County.
Deficiency Bonds.
4½s'04 .... $41,300...Jan 25 1914
Street & Sewer Bonds (*General*).
5s '03 .... $8,500....Oct 1 1913
4½s'05 .... 3,600....July 25 1915
4½s'04 .... 2,000....Sept 10 1914
4½s'05 .... 18,000....June 20 1915
4s '06 .... 16,500....July 6 1916
4s '05 .... 12,700....Aug 15 1915
4s '06 .... 16,350....Aug 15 1916
4s '06 .... 4,000....Apr 1 1918
4s '07 .... 2,800....Sept 15 1917
4½s'07 .... 4,800....Mch 1 1922
4s '07 .... 30,000....May 15 1928
4s '08 M-S 2,400....Sept 15 1923
4s '09 J-J 17,000....July 1 1929
4s '09 ... 3,400....Mch 15 1924
4s '09 ... 1,250....Nov 1 1928
4s '10 ... 6,500....June 15 1939
4s '10 ... 6,000....July 1 1930
4s '11 ... 1,100....Mch 1 1931
4s '11 ... 3,250....June 15 1931
4s '11 ... 1,000....June 1 1931
Assessment Bonds, 4s, 4½s & 5s.
$166,328.50 due from 1912 to 1921.
(Various amounts yearly.)
Fire Department Bonds.
5s '04 ... $4,000....Dec 15 1912
4s '08 .... 10,000....Aug 15 1928
4s '10 ... 3,250....Apr 1 1930
Park Bonds.
4s '11 ... $1,500...Sept 15 1921
Canal Crossing Bonds.
4s '11 ... $1,650....Aug 20 1931
City Prison Bonds.
4s '10 ... $3,250....Apr 1 1930
Refunding Bonds (Gold).
4½s g '92 J-D $44,000..Dec 1 1916
(Subject to call part yearly on Dec. 1)
GEN. BD. DT. Jan 1 '12.. $270,200
Assessment debt 166,328
Floating debt..... 19,823
TOTAL DEBT Jan 1 1912.. 456,351
Sinking fund..... 4,349
Total valuation 1911.....15,777,230
(Assessment about actual value.)
Total tax (per $1,000) 1911..$19.00
Population in 1910.....14,508
INTEREST at office of Treasurer.

CHILLICOTHE SCHOOL DIST.

6s J-J $3,500c July 22 1917
4½s'04 M-S { 3,000c Mch 1 '13-'15 / 3,000c Sept 1 '13-'15
5s J-J 28,000c July 1 1920
3s '06 J-J 5,500c July 1 1921
4s '11 M-S 40,000c M&S 1 '22-'41
BOND. DEBT Sept 1 '11 $78,000
Assessed valuation 1911 16,099,395
School tax (per $1,000) 1911 $6.90
INT. at office of Treasurer.

CINCINNATI.

Henry T. Hunt, Mayor; Ira D. Washburn, Aud.; C. T. Greve, Sec Sinking Fund Trustees.

Cincinnati is situated in Hamilton County. Founded in 1789; incorporated as a town Jan. 1 1802 and as a city Feb. 5 1819. The following villages have since been annexed: Avondale, Clifton, Linwood, Riverside, Westwood, Hyde Park, Evanston, Bond Hill, Winton Place, Delhi, College Hill, Saylor Park, Carthage, Madisonville, Mt. Airy, Mt. Washington, Pleasant Ridge, Oakley, Hartwell and Fernbank. Question of annexing village of Kennedy Heights carried on Nov. 5 1912. A proposition to annex Elmwood Place was also favored by the voters of Cincinnati on Nov. 5 1912, but was defeated by the village itself.

Bath House.
3½ '03 J-J sf$22,000 July 1 1928
4s '08 J-D sf5,000 Dec 15 1928
4s '10 J-J 4,500 Jan 1 1930
4s '10 M-S sf15,000 Mch 15 1930
4s '10 A-O sf5,000 Oct 1 1930

Bridge Bonds.
4s '89 J-D $68,000 June 1 1939
(Subject to call June 1 1919.)
3½ '01 A-O $50,000 Apr 1 1921
(Subject to call after Apr 1 1911.)
4s '06 A-O sf36,000 Oct 1 1936
4 '07 J-D sf3,500 June 30 1927
4s '08 J-J sf26,000 Jan 27 1938
4s '08 J-J sf28,000 July 1 1928
4s '09 M-N sf10,000 Nov 1 1939
4s '10 A-O sf7,500 Apr 15 1930
4s '10 M-N sf6,200 May 1 1940
4s '10 M-N sf15,000 May 1 1930

Highway Improvement Bonds.
4s 94 J-J sf$50,000 Jan 1 1934
(Subject to call after Jan 1 1914.)

Cinc. South. Ry. Ter. (*Optional 40 years after date*).
3½ '02 J-J sf$500,000 July 1 1965
3½ '03 J-J 500,000 July 1 1965
3½ '04 J-J 500,000 July 1 1965
3½ '05 J-J 500,000c July 1 1965
3½s'06 J-J 500,000c July 1 1965

Cinc. South. Ry. Ref. (*Optional 30 years after date*).
3½s'02 J-J { $7,802,000 / s. f. 8,000 } July 1 1952
4s '08 J-J $600,000c July 1 1958
3½ '06 M-N 4,595,000c May 1 1956
4s '09 J-J 750,000c July 15 1959

Fire Department Bonds.
4s '04 M-S $325,000 Sept 1 1934
3½s '05 M-N 75,000c Nov 1 1935
4s '07 J-J 23,000c July 18 1937
3.65s'07 M-N sf25,000 May 2 1937
3.65s '07 J-J sf22,500 July 5 1937
4s '07 J-J sf4,000 July 15 1937
4s '08 M-S sf26,000 Mch 1 1928
4s '08 J-J sf40,000 Jan 2 1938
4s '08 F-A sf20,000 Feb 25 1938
4s '10 J-D sf25,000 Dec 15 1940
4s '12 J-J 140,000 July 1 1927

Avenue Pavement.
3½ 01 J-D $150,000 Dec 1 1920
(Subject to call after Dec 1 1910.)
3½ '02 J-D sf$75,000 June 1 1922
(Subject to call after June 1 1912.)

City Hall Repair.
4s '03 J-D sf$40,000 June 1 1913
4s '10 F-A sf12,000 Aug 15 1930
4s '10 A-O sf4,000 Oct 1 1930

Police Department Bonds.
3½ '05 M-N $75,000c Nov 1 1935
4s '07 J-J sf3,500 July 15 1957
4s '10 A-O sf75,000 Apr 15 1950
4s '12 J-J 100,000 July 1 1932

Library Bonds
4s '04 J-J $12,000c Jan 1 1924
4s '04 A-O 30,000 Oct 1 1934
4s '05 J-J sf31,000 Jan 1 1935
4 '07 J-J 12,500 July 15 1957
4s '08 F-A sf3,000 Feb 1 1928
4s '09 A-O sf2,000 Oct 1 1929
4s '10 J-D sf16,000 June 1 1950
4s '11 --- 13,000 Apr 1 1931

Trunk Sewer (*Opt. 20 yrs. aft. date*)
4s '92 J-D $300,000c &r June 1 '32

Garbage Bonds.
3½ '02 M-N sf$37,000 Nov 1 1922

Refuse Disposal Station.
3.65s'07 J-J $90,000 July 15 1927
3.65s'07 J-J sf60,000 July 15 1927

Asphalt Repair Plant.
4s '07 J-J $15,000c J'ly 15 1937
4s '08 J-D sf6,000 June 1 1928

Grade Crossing Abolition.
4s '10 J-D $800,000c Dec 15 1950

Sewer Construction.
4s '04 A-O $250,000 Apr 1 1924
3½ '05 M-N 350,000c May 1 1935
3½s'03 M-N sf5,000 Nov 1 1923
4s '07 J-J 24,000 July 25 1937
3.65s'06 F-A 250,000c Aug 13 1936
4s '08 F-A sf6,800 Aug 20 1918
4s '08 J-J sf56,000 July 1 1933
4s '09 J-J 473,000c July 15 1949
4s '09 J-D 17,500 Dec 15 1924
4s '10 A-O 41,000c Apr 15 1940
4s '10 J-D 3,420 June 1 1920
4s '10 J-D 5,500 June 15 1920
4s '10 M-S sf1,400 Sept 15 1920
4s '10 J-D sf1,500 Dec 1 1920
4s '10 A-O sf12,500 Oct 15 1930
4s '10 M-N sf3,500 Nov 1 1930
4s '10 J-D sf15,000 Dec 15 1930
4s '10 M-N sf4,500 May 15 1940
4s '11 --- 9,500 Sept 15 1921
4s '11 --- 16,700 Sept 15 1931
4s '11 --- 81,280 Sept 15 1941
4s '11 --- 3,500 Oct 2 1921
4s '11 --- 30,000 Dec 15 1931
4s '12 F-A 38,000 Aug 15 1932

Special Condemnation.
3½ '01 A-O $50,000 Apr 1 1921
(Subject to call after Apr 1 1911.)
3½ '03 J-J $25,000 Jan 1 1923

Elevated Roadway Bonds.
4s '11 M-N $60,000c May 1 1924

Con. Sinking Fund.
4 '91 J-J { $75,000 July 1 1941 / sf2,000 July 1 1941 }
(Subject to call after July 1 1921.)
4s '96 J-D sf$44,425 Dec 14 1921
(Subject to call after Dec 14 1916.)
4s '97 M-S sf$43,175 Sept 1 1922
(Subject to call after Sept 1 1917.)
4s '81 J-D sf$129,000 June 8 1931
(Subject to call after June 8 1911.)
4s 81 J-J { $967,000 July 1 1931 / sf878,000 July 1 1931 }
(Subject to call after July 1 1911.)

Municipal Lodging-House.
4s '10 A-O sf$20,000 Apr 15 1920

Workhouse Bonds.
4s '93 J-D $100,000 June 1 1923
4s '94 J-D sf6,000 June 1 1924
3½s'05 A-O 20,000 Apr 1 1925

Con. Sinking Fund, Refunding.
3.65g'97 F-A $3,600,000 Feb 1 1937
4s '10 A-O 1,100,000c Apr 1 1960
(Subject to call Apr 1 1940.)

Condemnation Bonds
4s '04 A-O $50,000c Apr 1 1924
4s '04 M-S 30,000 Sept 1 1934
3½ '05 A-O sf75,000 Apr 1 1935
3.65s'07 M-S sf4,500 Mch 15 1927
4s '07 J-D sf19,500 Dec 31 1947
4s '07 J-J sf5,500 July 1 1957
3.65s'07 A-O 35,000 Apr 15 1947
4s '07 J-J 10,000c July 25 1947
4s '07 A-O 130,000 Oct 30 1947
4s '08 J-J 150,000 Jan 2 1948
4s '08 J-D sf26,000 June 15 1928
4s '08 F-A sf4,000 Aug 20 1928
4s '08 F-A sf20,000 Feb 28 1938
4s '08 F-A sf30,000 Feb 28 1948
4s '09 J-J sf17,500 Jan 15 1914
4s '09 M-S 9,000 Sept 1 1949
4s '09 A-O sf15,000 Oct 15 1949
4s '09 J-D sf4,700 Dec 1 1949
4s '09 J-D 6,175 June 15 1919
4s '09 A-O sf4,500 Oct 15 1929
4s '09 J-D sf3,500 Dec 15 1929
4s '09 F-A 48,000 Aug 1 1949
4s '10 F-A sf1,000 Feb 15 1920
4s '10 J-D 2,000 June 15 1920
4s '10 A-O sf28,300 Apr 15 1920
4s '10 M-N sf700 May 1 1920
4s '10 A-O sf3,000 Oct 15 1920
4s '10 J-D sf300 Dec 1 1920
4s '10 A-O sf10,000 Apr 15 1925
4s '10 A-O sf10,500 Oct 15 1925
4s '10 J-D sf2,000 Dec 1 1925
4s '10 J-J 4,500 Jan 1 1930
4s '10 J-J sf13,000 Jan 1 1930
4s '10 M-S sf44,500 Mch 15 1930
4s '10 M-N sf9,500 May 1 1930
4s '10 M-N sf6,000 Nov 1 1930
4s '10 J-D sf9,500 Dec 1 1930
4s '10 A-O sf8,500 Oct 15 1940
4s '10 F-A sf20,000 Feb 1 1950
4s '10 A-O sf7,500 Apr 15 1950
4s '10 M-N sf3,700 May 1 1950
4s '10 J-D sf20,500 June 1 1950
4s '10 M-S sf46,000 Sept 15 1950
4s '10 A-O sf11,100 Oct 15 1950
4s '10 M-N sf25,000 Nov 1 1950
4s '11 ---- 300 Dec 1 1912

Hospital Bonds.
3½ '00 F-A sf$25,000 Aug 1 1915
3½ '02 M-S sf45,000 Oct 1 1927
3½ '03 J-J 100,000 Jan 1 1928
4 '04 A-O 50,000c Apr 1 1914
3½ '05 J-D { sf175,000 / 25,000 } Dec 1 1935
3½ 05 M-S 250,000c Mch 1 1935
3.65s'07 F-A 204,000 Feb 15 1937
4 '07 J-J sf20,000 July 25 1917
3.65s'06 M-N 300,000 Nov 5 1931
4s '08 M-N 4,500 Nov 1 1913
4s '09 M-S 100,000c Sept 15 1959
4s '09 M-N 135,000 Nov 1 1929
4s '10 F-A { 300,000c / sf200,000 } Aug 1 1960
4s '10 J-D 1,000,000c Dec 15 1960
4s '11 J-J 400,000c July 1 1966
4s '11 ---- 30,000 Sept 15 1931
4s '12 ---- 10,000 Feb 1 1952
4s '11 ---- 3,500 Sept 15 1931
4s '12 M-N 250,000c May 1 1962
4s '12 J-D 25,000 June 1 1942
4s' 12 J-J 37,500 Jan 15 1962
4s '11 J-D 54,000 Dec 15 1961

Epidemic Emergency Bonds.
4s '11 ---- $10,000 July 1 1921

House of Refuge Bonds.
4s '96 J-J { $34,000 July 1 1926 / sf6,000 July 1 1926 }
3½ '05 A-O 30,000 Apr 1 1925

Market House Bonds.
3½ '01 J-D $50,000 June 1 1921
(Subject to call after June 1 1911.)
4½ '02 A-O sf$6,000 Oct 1 1927

Special Assessment Bonds, 4, 4½ 4¼, 5 & 6.

1912..	$274,395 29	1917..	$115,938 06
1913..	235,640.59	1918..	92,892.40
1914..	183,559.37	1919..	48,728.10
1915..	149,682.54	1920..	16,950.40
1916..	132,949.08		

Park Bonds.
4s '93 J-D sf$35,000 June 1 1923
4s '04 J-J 500,000c July 1 1954
4s '04 M-S sf25,000c Sept 1 1924
3½ '05 J-D 350,000c June 1 1955
3½ '02 J-D sf50,000 July 1 1927
4 '06 A-O sf20,000 Oct 1 1956
4 '07 J-D 86,000c J'ne 30 1957
4 '07 J-J 17,500 July 15 1957
4 '07 J-J sf800 July 25 1957
4s '07 A-O 300,000c Oct 15 1957
4s '09 M-S 25,000c Sept 1 1949
4s '09 M-S 25,500c Sept 15 1949
4s '09 J-J 35,000c July 30 1919
4s '07 M-S sf 10,000 Sept 1 1957
4s '08 A-O 65,000c Apr 1 1958
4s '08 A-O 50,000c Apr 1 1948
4s '08 F-A sf40,000 Aug 20 1928
4s '08 F-A sf20,000 Feb 1 1938
4s '09 M-N sf35,000 May 1 1949
4s '09 M-N sf3,000 Nov 15 1914
4s '10 A-O 50,000c Apr 1 1950
4s '10 J-D 1,000,000c Dec 15 1950
4s '10 M-N sf5,000 May 1 1930
4s '10 M-N sf10,000 May 15 1930
4s '10 M-S sf10,000 Mch 15 1950
4s '10 M-S sf5,000 Sept 15 1950

Stable Bonds.
3.65s'06 J-J $25,000 July 9 1926
4s '06 J-D sf14,000 Dec 1 1926

McLean Ave Sewer, Letter U2.
4s '07 J-J sf13,000 July 20 1937

Infirmary Improvement.
4s '04 J-J $40,000c Jan 1 1923

University Letter H2.
4s '94 J-J $100,000c July 1 1918
4s '09 M-S 550,000c Sept 15 1949

University (Eng. Annex).
4s '09 J-J $26,300 July 15 1949

University Bldg. & Equipment.
4s '12 J-D $75,000 June 15 1932

Turnpike Bonds.
4s '03 A-O sf18,500 Apr 1 1933

Comfort Station Bonds.
3.65s '07 A-O $25,000c Apr 15 1927

Viaduct Bonds.
4s '92 J-D $350,000c June 1 1922
4s '03 M-S sf 10,000 Mch 1 1923
4s '04 F-A 300,000 Aug 1 1934
4s '04 A-O 7,500 Apr 1 1924
3½ '06 F-A 425,000c Feb 1 1936
3.65'06 M-N 140,000c Nov 5 1926
3.65s'07 M-N sf20,000 May 25 1927
4s '07 A-O 257,000c Oct 15 1937
4s '08 F-A 115,500c Feb 1 1938
4s '08 M-N sf50,000 Nov 1 1928
4s '09 A-O sf4,500 Oct 1 1929
4s '11 A-O 250,000c Apr 1 1941
4s '10 A-O sf283 000 Apr 15 1950
4s '11 ---- 21,000 Sept 15 1931

General Street Bonds.
3½ '02 J-J $200,000 July 1 1927
3½ '02 A-O sf50,000 Oct 1 1927
3½ '03 M-N sf75,000 Nov 1 1923
4s '04 J-J sf25,000 Jan 1 1924
4s '04 A-O 300,000 Apr 1 1924
3½ '05 M-S 250,000c Sept 1 1925
4s '04 F-A sf200,000c Aug 1 1924
3½ '05 F-A sf500,000c Feb 1 1925
3.65s'06 F-A 500,000c Aug 13 1916
3.65s'07 F-A sf7,000 Feb 25 1932
4s '07 M-N sf16,000 May 8 1917
4s '07 J-D 363,000c June 30 1922
4s '07 J-J 10,000c July 20 1927
4s '07 F-A sf5,800 Aug 30 1917
4s '07 F-A sf78,000 Aug 30 1922
4s '07 J-J 8,000 July 25 1922
4s '08 A-O 528,000c Apr 1 1923
4s '08 A-O sf1,000c Apr 15 1928
4s '08 A-O 3,600 Oct 1 1913
4s '08 A-O sf8,500 Oct 15 1913
4s '08 F-A sf6,500 Aug 20 1918
4s '08 J-J sf800 July 15 1928
4s '08 F-A sf6,000 Aug 20 1928
4s '09 J-J 1,899,000c July 15 1929
4s '09 F-A 115,000 Aug 2 1929
4s '09 J-D 8,000 June 1 1929
4s '09 M-S 3,200 Sept 1 1929
4s '09 A-O sf31,000 Oct 1 1929
4s '10 M-S 288,000 Mch 1 1930
4s '09 F-A 13,000 Aug 1 1929
4s '10 F-A sf2,200 Feb 15 1920
4s '10 M-S sf5,500 Mch 15 1920
4s '10 J-D 10,000 J'ne 1 1925
4s '10 J-D 20,370 June 15 1925
4s '10 A-O sf24,500 Apr 15 1930
4s '10 J-D sf10,000 June 1 1930
4s '10 J-D sf28,250 June 15 1930
4s '10 J-J sf4,000 July 1 1930
4s '10 M-S sf16,100 Sept 15 1930
4s '10 A-O sf102,845 Oct 15 1930
4s '10 M-N sf33,500 Nov 1 1930
4s '10 J-D sf44,500 Dec 1 1930
4s '11 ---- 32,200 Apr 1 1931
4s '11 ---- 1,500 July 1 1921
4s '11 ---- 4,500 Sept 15 1926
4s '11 ---- 2,100 Sept 15 1916
4s '11 ---- 7,500 Sept 15 1921
4s '11 ---- 30,700 Sept 15 1931
4s '11 ---- 5,900 Oct 2 1931
4s '11 ---- 9,000 Dec 1 1931
4s '11 ---- 3,500 Dec 15 1931
4s '12 F-A 73,000c Feb 15 1932
4s '12 M-N 31,000 May 1 1932
4s '12 J-D 51,000 June 1 1932
4s '12 F-A 220,000 Aug 15 1932
4s '12 M-S 120,500 Sept 1 1932

Waterworks (*Opt. 20 yrs. af 1 date.*)
3½ '98 F-A { $540,900 Aug 1 1938 / sf9,100 Aug 1 1938 }
3.65 '97 F-A sf50,000 Feb 1 1937
3½ '97 F-A sf250,000 Aug 1 1937
3s '99 F-A 1,000,000 Aug 1 1939
3s '01 F-A 1,000,000 Feb 1 1941
3½ '02 F-A sf75,000 Feb 1 1942
3½ '03 F-A 1,000,000 Feb 1 1943
3½ '03 F-A 500,000 Aug 1 1943
3.65 '04 J-J 1,075,000 July 1 1944
3½ '05 F-A 1,000,000c Feb 1 1945
3½ '06 F-A 500,000c Feb 1 1946
3.65s'06 J-J sf250,000c July 1 1946
3.65s'06 F-A 245,000c Aug 1 1946
4s '06 M-S 1,000,000c Sept 1 1946
4s '06 M-S sf 5,000 Sept 1 1946
4 '06 M-S { sf92,000 / 30,000 } Sept 15 1916
4s '07 F-A 1,000,000c Feb 1 1947
3.65s'07 F-A 40,000 Feb 25 1937
3.65s'07 F-A sf60,000 Feb 25 1937
4s '07 F-A 500,000c Aug 1 1947
4s '08 F-A 250,000c Feb 1 1948
4s '08 F-A 200,000c Feb 28 1938
4s '08 F-A 500,000c Aug 1 1948
4s '08 A-O 1,000 Oct 1 1913
4s '09 M-N 150,000c May 1 1939
4s '10 M-S 200,000 Mch 1 1930
4s '10 M-S 150,000c Sept 15 1950
4s '11 J-J 125,000c Jan 2 1931
4s '11 ---- 160,000 Apr 15 1951
4s '12 M-N 199,500c Mch 1 1952
4s '12 F-A 96,000 Aug 1 1932
4s '12 M-S 160,000 Sept 1 1942

AVONDALE.

Sidewalk Bonds.
5 '93 J-J { $2,500 / sf12,500 } July 1 1913
5 94 M-N sf10,000 May 1 1914

Street Improvement.
4s '91 J-D $50,000 June 1 1921
4s '91 J-J 50,000 July 1 1921
4s '92 J-J 25,000 Jan 1 1922
4s '93 A-O 50,000 Apr 1 1923
4s '94 J-J 15,000 Jan 1 1924
4s '94 M-N 30,000 May 1 1924
4s '95 M-N 10,000 Nov 1 1925
5s '93 J-D 17,000 June 1 1923

Street, Fire and Police
5s '89 M-S sf$500 Sept 1 1914
4s '89 M-S 14,500 Sept 1 1914
5s '90 M-N 10,000 May 1 1915
5s '90 A-O 18,000 Oct 1 1915
5s '91 J-D 15,000 June 1 1916

Sewer Loan.
5 '88 M-N $6,000 Nov 1 1913
5 '90 F-A 8,000 Aug 1 1915
5 '92 F-A 5,000 Aug 1 1917
5 '93 J-J sf7,500 July 1 1918

Turnpike and Improvement.
5s '89 M-N $25,000 May 1 1914

BOND HILL.

Water Pipe Bonds.
5s '95 M-S $17,000 Sept 1 1920

Culvert & Drain. Bonds
5s '00 A-O $7,000 Apr 1 1920

Street Repair Bonds.
5s '00 A-O $18,000 Apr 1 1920

Sewer Bonds.
4s '03 M-S $40,000 Mch 30 1923

Debt Extension Bonds.
5s '03 M-S $3,504 Mch 20 1913

CLIFTON.

General Improvement Bonds.
4½ '88 J-J { sf$500 / 99,500 } July 1 191
4½ '90 M-N 50,000 May 1 1920

Sewer Bonds.
4½ '87 J-J $50,000 July 1 1917

Water Bonds.
4½ '92 A-O $12,000 Apr 15 1922

COLLEGE HILL.

Refunding Town Hall Bonds.
4s '06 A-O $6,000c Apr 1 '13-24

Judgment Bonds.
3½s ---- $10,000

Sidewalk Bonds.
5s ---- $19,000
4s '10 F-A 2,700c Feb 15 1940

Sewer Bonds
4s '08 J-D $25,000c Dec 15 1928

Park Bonds.
4s '09 J-J $4,000c July 15 1929

Street Extension Bonds.
4s '11 M-S $4,000c Mch 1 1931

Water Bonds.
3½s ---- $50,000

DELHI.

Street Bonds.
6s '93 J-D $500 June 1 1913
5s '02 Nov 820.28 Nov 1 1912
5s '03 Feb 500 Feb 13 1913

Fire Bonds.
5s '03 A-O $2,900 Aug 5 1924

Refunding Bonds.
5s '03 F-A $742 Feb 5 1923

Re-surfacing Bonds.
4s '06 A-O $3,000 Apr 5 1926
5s '05 J-J 3,000 July 5 1930

EVANSTON

5*s of* 1900, *A-O, Due Ap'l* 2 1920.

Water ---$15,000	Condem'n $10,000
Town hall 18,000	Tr'k sewer 7,000

Cement Walk Bonds.
6s '96 J-J { $1,000 Jan 2 '16 & 18 / 1,000 Jan 2 '20 & '22 / 649 Jan 2 1924 }

Montgomery Boulevard Bonds.
5s '02 Dec sf$1,500 Dec 1 1912

HYDE PARK.

Town Hall Bonds.
4s '99 M-N { $600 Nov 28 '13-'14 / 2,000 Nov 28 '15 19 / 10,000 Nov 28 '20-29 }
4½s 1900 M-N { 700 May 8 '13-19 / 10,100 May 8 1920 }

Water Pipe Extension Bonds.
4½ '00 M-N { $700 May 8 '13-19 / 23,100 May 8 1920 }

Trunk and Lateral Sewer Bonds.
4½ '00 M-N $25,000 May 8 1920

Street Repair Bonds.
4½ '00 M-N { $700 May 8 '13-19 / 13,100 May 8 1920 }

Town Hall Furnishing.
4s '02 May $2,000 May 28 1922

Street Improvement Bonds
4½ '00 M-N { $700 May 8 '13-19 / 98,000 May 8 1920 }

Sidewalk Bonds.
4s '02 Mch $10,000 Mch 10 1922
4½ '02 Aug 5,000 Aug 18 1922
4½ '02 M-N 4,000 Nov 6 1922

Water Bonds.
4s '03 M-S $4,500 Mch 15 1923

Debt Extension Bonds.
4s '03 A-O $2,500 Apr 1 1923

Refunding Bonds.
4½ '01 M-S $2,500 Sept 2 1921

LINWOOD

Water-works & Elec.-Lt. Bonds.
5s A-O $40,000 Feb 1 1923
5s A-O { 29,000 / sf500 } Aug 1 1923

MADISONVILLE.

Town-Hall Refunding Bonds.
4s '10 May $4,000c May 2 1930

Electric-Light and Water-Works.
5s ---- $15,000 1923
5s ---- 10,000 1924
4s J-J 25,000 Jan 2 1932
(Subject to call after Jan. 2 1922.)
--- --- $6,000
4s '08 --- 10,000c Apr 24 1933

Subway Bonds.
4½s M-N $11,500 Nov 1 1928
(Subject to call after 1918.)

Debt Extension Bonds.
5s M-N $8,300 Nov 1 1923

Town-Hall Bonds.
4s '08 M-N $2,500 May 6 1933

Street & Sewer Improve't Bonds.
4s '05 M-S $7,500 Mch 1 1930
5s '09 Jan 1,409 10c Jan 4 '13-'19

Water-Works Bonds
5s ---- $15,000 1922
4s '07 A-O 5,000c Apr 10 1932
4½s --- 15,000 1922
4s '07 J-D 27,000 Dec 31 1932

Fire Department Bonds.
4s '09 A-O $10,000 Apr 14 1934
4s 10 J-J 3,500 Jan 2 1935

Town Hall Sewer Bonds
--- --- $1,609

Improvement Bonds.
--- --- $13,213

RIVERSIDE.

Highway Improvement.
5s '95 J-J sf$15,000 Jan 1 '25-29

Water Works.
5s '95 M-N sf$35 000 Nov 15 1930

Street and Sewer Improvement.
5s'94 F-A sf$10,000 Aug 15 '14-18
5s '92 J-D { 19,000 / sf1,000 } Dec 1 1912
5s '94 A-O 6,000 Oct 15 '20-22
5s '94 A-O sf4,000 Oct 15 '23-24

CINCINNATI (*Concluded*).—

WESTWOOD.

Water Bonds.
5s '95 J-J sf$20,000 July 1 1915
Sidewalk Bonds
5s '95 M-S sf$20.000 Sept 2 1925
Turnpike Bonds.
5s '95 J-D sf$20,000 Dec 9 1925

WINTON PLACE.

Refunding Bonds.
5s '98 M-S $2,800 Mch 15 1918
(Subject to call after Mch 15 1913.)
Town Hall Refunding.
5s '95 A-O $12,000 Oct 2 1925
(Subject to call after Oct 2 1915.)
Water Supply Bonds.
5s '95 M-N $25,000 May 14 1925
(Subject to call after May 14 1915.)
Sewer Construction Bonds.
4s '03 J-J $45,000 July 1 1933
Street Improvement Bonds.
4s '03 J-J $3,000 July 1 1933

INT. payable at Am. Exch. Nat. Bank, N. Y., and Third Nat. Bank, Cinc., the authorized agents of the Sinking Fund Trustees.

TOTAL DEBT, SINK. FUND, &C.	*July* 31 '12.	*Jan.* 1 '11.
	$	$
Gen. bd. dt.	*58,140,130	*56,195,582
Sinking fund	8,069,259	8,505,051
Net debt	50,070,871	47,690,531
Wat.dt.(inc)	12,545,500	11,895,000

*These figures include $14,932,000 Cincinnati Southern Ry. bonds and $2,500,000 Cincinnati Southern Ry. terminal bonds, the sinking fund and interest on which is paid by the lessee in the form of rent and therefore not charged against the tax duplicate.

There were outstanding on July 31 1912 street bonds for $1,567,755, payable by special assessment and *not included* in the above statement of total debt. On Jan. 1 1912 $1,438,222 of these bonds, together with $92,500 bonds of the Board of Education and $5,953,972 city bonds, were held by the sinking fund, with cash on hand amounting to $838,553—a total of $8,323,248. Bonds marked thus—sf—are held in sinking fund.

CITY PROPERTY.—The city owns the Cincinnati Southern RR. The rental received for the road was (under the old lease) $1,090,000 till 1901 and then $1,250,000 till 1906, when lease would have expired. A new lease was submitted to a vote of the people at the 1901 election and ratified. Under its terms the lease is extended to Oct. 12 1966 at an annual rental of $1,050,000 until Oct. 12 1906, and for the 20 years following: $1,100,000 for the second period of 20 years and $1,200,000 for the remaining 20 years. The railroad company is also to pay the int. on $2,500,000 bonds to be issued for terminal facilities, as well as a sum annually in addition for a sinking fund. V. 72, p. 499; V. 73, p. 628. The legality of the lease was upheld in a decision handed down by the Superior Court on Feb. 6 1902 (V. 74, p. 392) and affirmed upon appeal by the State Supreme Court (V. 74, p. 741). On Nov. 19 1912 the common stockholders of the Cin. N. O. & Tex. Pac. Ry. voted to authorize the company to enter into an agreement with the trustees of the Cincinnati Southern Ry. supplementary to the existing lease, under which the rent payable by the Cin. N. O. & T. P. shall be increased in an amount sufficient to pay the interest on the bonds of the City of Cincinnati to be issued to create a fund whereby said trustees may complete the terminal facilities, and to provide a sinking fund for the redemption of said bonds at their maturity. Said bonds, however, not to exceed $500,000 and to be issued at not exceeding $100,000 per annum. V. 95, p. 1273. The water-works pays the interest and sinking fund on all water bonds.

ASSESSED VALUATION, &C.—Net debt Dec. 31, assessed val. and tax rate have been as follows:

Years.	*Net Debt.* $	*Assessed Valuation.* $	*Tax p. $1,000* $
1911	48,427,501	*500,000,000	12.64
1910	47,690,531	256,253,260	29.94
1905	32,487,078	227,655,320	22.38
1900	24,863,194	206,481,790	25.98
1890	24,723,068	177,773,240	26.66
1880	23,953,981	167,535,356	31.00

In 1911 assessment increased to about full value.

POPULATION.—In 1910 population (U. S. Census) was 363,591; in 1900, 325,902; in 1890, 296,908; in 1880, 255,139; in 1870, 216,239.

CINCINNATI SCHOOL DIST.

4s	M-S	$250,000c	Sept 1	1936
(Subject to call after Sept 1 1906.)				
3½s	M-S	42,500c	Sept 1	1936
(Subject to call after Sept 1 1906.)				
3s	A-O	130,000c	Oct 1	1940
Subject to call after Oct 1 1910.)				
3½s	A-O	33,500c	Oct 1	1940
(Subject to call after Apr 1 1912.)				
3½s'05	M-N	100,000c	May 1	1945
3½s'05	A-O	150,000c	Oct 16	1945
3.65s'06	J D	250,000c	June 25	1946
4s 1906	M-N	200,000c	Nov 26	1946
4s '08	A-O	250,000c	Apr 13	1948
4s '08	M-S	200,000c	Sept 8	1948
4s '09	M-S	300,000c	Mch 30	1949
4s '09	J-D	180,000c	June 21	1949
4s '10	M-S	250,000c	Mch 28	1950
4s '10	J-D	240,000c	Dec 5	1950
4s '11	J-D	300,000c	Dec 4	1951
4s '12	A-O	350,000c		1952

Carthage Bonds.
5s A-O $1,500c $500 yearly

College Hill Bonds.
A-O $10,500c $500 yearly

Sayler Park Bonds.
4s M-N $4,500c $500 yearly

Madisonville Bonds.

4s	M-N	$35,000c	May 11	1930
4s	F-A	6,000c	Feb 24	1932
4s	J-D	2,500c	Dec 29	1936
4s '08	M-S	50,000c	Mch 14	1938
4s	A-O	25,000c	Oct 3	1938
4s	M-S	50,000c	Mch 27	1939
4s	F-A	3,000c	Aug 23	1943

Winton Place Bonds.
5s M-S $5,000c Sept 5 1913

Warsaw Bonds.
5s M-S $7,000c Sept 15 '13-17

South Bend Bonds.

5s '97	A&O	$100c	
5s '00	M-N	1,300c	$100 yearly
5s '08	J-D	6,000c	500 yearly

Bond Hill Bonds.

6s	F-A	$8,000c	Aug 1 '13&'23
6s	J-D	4,000c	Dec 23 1923

Riverside Bonds

5s	J-D	$1,600c	June 1 '13-14
5s	M-N	1,600c	Nov 1 13-14
5s	M-S	6,500c	Mch 1 '13-25

BOND. DEBT Sept 1912 $3,107,900
Sinking fund 201,686
Assessed valuation 1912 535,000,000
School tax (per $1,000) 1912 $3,48
Population in 1910 363,591
Population in 1912 (est.) 450,000

INT. on Cincinnati and Madisonville bonds payable at Amer. Exch. Nat. Bank, N. Y., on all others at Fifth-Third Nat. Bank, Cincinnati.

CLARK COUNTY.

Springfield is the county seat.

Bridge Bonds.

5s	F-A	$1,000c	Aug 7	'13-'14
		1,500c	Feb 1	'13-'15
4s	M-S	3,000c	Sept 1	'13-'18
		3,500c	Mch 1	'13-'19
4s '09	F-A	5,000c	Feb 2	'13-'22
		5,000c	Aug 2	'13-'22
5s '11	M-S	1,500c	Mch 13	'13-'15
		1,700c	Sep 15	'13-'14
4s	J-D	8,000	June 1	'13-'19
		7,000	Dec 1	'12-'19
4s	J-D	725	June 1	1913
5s	M-S	5,500	Sept 16	'13-'23
		6,000	Mch 16	'13-'24

Channel Impt. Bonds (*Assessm't*)
5s '11 F-A $2,000c Feb 1 '13-'16
1,500c Aug 1 '13-'15

Funding Bonds
4s '05 M-S $26,000c Mch 1 '13-25
17,500c Sept 1 '13-19
10,000c Sept 1 '20-24

County Office Building Bonds.
5s M-S $15,000c Sept 1 '13-'22
15,000c Mch 1 '13-'22

GEN. BD. DT. Sept 1912 $136,725
Assessment bonds (ditch) 4,225
Sinking fund 18,590
Total assessed val. 1911 84,633,040
(Assessment actual value)
County tax (per $1,000) '11 $2.149
Population in 1910 66,435

INT. at County Treasurer's office.

CLERMONT COUNTY.

Batavia is the county seat.

Deficiency Bonds.
5s June $35,000c June '13-'23

Experiment Farm Bonds.
4s --- $11,400 Mch 1913-.21

Toll-Pike Purchase.
4s '09 Sept $14,000c Sept 1 '13-'26
4,000c Sept 1 '27-'28
3,000c Sept 1 1929
4s '09 M-S 7,000c Mch 1 '13-'26
4s '11 A-O 12,000c Oct 1 '13-'24
4s '11 J-J 9,000 July 1 '25-'33

Bridge Bonds.

4s	J-J	$5,000c	Jan 1	'13-'21
5s	June	6,000c	June 1	'13-'15
5s	Mch	12,000c	Mch	'13-'18

BOND. DEBT Apr 3 1912 $122,500
Sinking fund 3,199
Assess. val. 1911 24,311,490
(Assessment abt. 90% actual value.)
State & Co. tax.(per M.) '11 $4.20
Population in 1910 29,551

INTEREST payable in Batavia.

CLEVELAND. Thomas Coughlin, Auditor; F. J. Murphy, Deputy Auditor.

Cleveland is in Cuyahoga County and was incorporated Mch. 5 1836. This city has annexed the villages of Glenville, South Brooklyn, Collinwood and Corlett. Annexation of Newburg and Nottingham carried on Nov. 5 '12. Of the bonds outstanding, about 50% are registered, the remainder being in coupon form. At the general election Nov. 8 1910 the voters granted to the Cleveland Underground Rapid Transit Co. the right to construct a subway system. See V. 91, p. 1398.

Bridge Bonds.

4s	A-O	$90,000	Apr 1	1926
4s	A-O	249,000	Oct 1	1926
4s	A-O	30,000	Oct 1	1915
4s	A-O	100,000	Oct 1	1916
4s	J-J	100,000	Jan 1	'18-23
4s	J-D	200,000	June 1	'18-43
4s	J-J	175,000	Jan 1	1921
4s	A-O	150,000	Apr 1	1920
4s	M-S	20,000	Sept 1	1924
4s	A-O	240 000	Oct 1	1918
4s	A-O	125,000	Oct 1	1915
4s '04	A-O	100,000	Apr 1	1925
4s '04	M-S	100,000	Mch 1	1916
4s '06	A-O	236,000	Apr 1	1929
4½s'11	A-O	300,000c	Apr 1	1931
4s '11	A-O	100,000c	Oct 1	1924
4s '11	M-N	60,000c	May 1	1924
4½s'11	A-O	50,000c	Oct 1	1942
4½s'11	A-O	500,000c	Oct 1	1942

Park Bonds.

4s	A-O	$500,000	Oct 1	1923
4s	A-O	500,000	Apr 1	1924
4s	M-S	50,000	Sept 1	1924
4s	A-O	600,000	Apr 1	1927
4s	A-O	400,000	Apr 1	1928
4s	A-O	500,000	Oct '29	&'31
4s	A-O	500,000	Oct 1 '33	&'35
4s	A-O	255,000	Apr 1	1924
4s 06	A-O	574,000	Apr 1	1929
4s '05	M-S	375 000	Mch 1	1917
4.10s'10	A-O	50,000	Oct 1	1940
4½s'11	M-N	45,000c	May 1	1931
4½s'11	A-O	500,000c	Oct 1	1938
4½s'11	A-O	150,000c	Oct 1	1938
4½s'11	A-O	18,000c	Oct 1	1936
4.10s'11	J-D	145,000c	Dec 1	1936
4s '12	A-O	350,000c	Apr 1	1942

Police Department Bonds.

4s	A-O	$100,000	Apr 1	1917
4s	M-N	125,000	May 1	1925
4s '12	A-O	30,000c	Apr 1	1942

Sewer District Bonds

4s	A-O	$1,013,000	Apr 1	1913
4s	A-O	5,000	Apr 1	1914
4s	M-S	170,000	Mch 1	1914
4s	A-O	196,000	Oct 1	1920
4s	J-D	480,000	June 1	1925
4s	A-O	23,000	Oct 1	1916
4s	A-O	93,000	Oct 1	1917
4s	A-O	26,000	Oct 1	1918
4s	A-O	20,000	Apr 1	1919
4s	M-S	220,000	Mch 1	1919
4s 06	A-O	58,000	Apr 1	1921
4s '09	A-O	139,000	Apr 1	1919
4s '10	A-O	98,000	Apr 1	1920

Intercepting-Sewer Bonds.

4s	A-O	$200,000	Apr 1	1914
4s	A-O	470,000	Apr 1	1915
4s	A-O	100,000	Apr 1	1920
4s	A-O	500,000	Apr 1	1921
4s	A-O	200 000	Oct 1	1921
4s	J-D	500,000	June 1	1922
4s	A-O	350,000	Oct 1	1926
4s '04	A-O	184,000	Oct 1	1927
4s	A-O	290,000	Apr 1	1928
4½s'08	A-O	500,000	Apr 1	1930
4.10s'10	A-O	188,000	Oct 1	1930
4½s'11	A-O	300,000c	Oct 1	1946

Water Works

4s	M-S	$275,000	Mch 1	1921
4s	A-O	200,000	Apr 1	1913
4s	A-O	500,000	Apr 1	1917
4s	J-D	100,000	June 1	1918
4s	A-O	1,200,000	Oct 1	1926
4s	A-O	300,000	Apr 1	1920
4s	A-O	400,000	Apr 1	1922
4s	M-S	100,000	Sept 1	1922
4s	J-D	300,000	June 1	1922
4s	M-S	50,000	Sept 1	1924
4s	M-S	425,000	Mch 1	1919
4s	A-O	450,000	Apr 1	1925
4s '05	A-O	200,000	Oct 1	1920
4s 06	A-O	175,000	Apr 1	1920
4½s'08	A-O	350,000	Apr 1	1928
4s '10	A-O	800,000	Apr 1	1940
4½s'11	J-D	400,000c	June 1	1945

Fire Depar ment.

4s	A-O	$147,000	Oct 1	1918
4s	A-O	25,000	Apr 1	1920
4s	M-N	205,000	May 1	1925
4s '05	M-S	30,000	Mch 1	1919
4s '05	F-A	170,000	Aug 1	1914
4.10s'10	A-O	90 000c	Oct 1	1930
4½s'11	A-O	25,000c	Apr 1	1931
4s '12	A-O	45,000c	Apr 1	1942

Funded Debt.

4s	A-O	$276,000	Oct 1	1916
4s	A-O	100,000	Apr 1	1919
4½s'08	A-O	225,000	Oct 1	1924
4s '10	A-O	127,000	Oct 1	1920
4s '11	A-O	100,000c	Nov 1	1924
4s '12	A-O	222,000c	Oct 1	1927

Grade Crossing Bonds.

4s	J-D	$50,000	June 1	1918
4s	F-A	200,000	Feb 1	1919
4s '05	M-S	500,000	Mch 1	1923
4s '06	A-O	500,000	Apr 1	1930
4s '10	A-O	2,000,000	Oct 1	1940
4s '11	J-D	15,000c	June 1	1931
4s '12	A-O	35,000c	Apt 1	1942

Market House Bonds.

4s	A-O	$110,000	Oct 1	1923
4s	J-D	50,000	June 1	1918
4s '06	A-O	150,000	Apr 1	1928
4.10s'10	A-O	150,000	Oct 1	1940
4s '12	A-O	25,000c	Apr 1	1942

Public Bath Bonds.

4s	A-O	$5,000	Apr 1	1919
4s '05	M-S	20,000	Mch 1	1917
4s '06	A-O	35,000	Apr 1	1929
4½s'11	A-O	40,000c	Oct 1	1936

River and Harbor Bonds.

4s	A-O	$500,000	Oct 1	1926
4s	A-O	250,000	Oct 1	1928
4s	A-O	100,000	Oct 1	1919
4s	A-O	200,000	Apr 1	1920
4s '04	A-O	150,000	Apr 1	1925
4s '05	M-S	50,000	Mch 1	1916

Electric-Light Bonds.
4s '12 --- $500,000

Street Opening Bonds.

4s	A-O	$116,000	Oct 1	1927
4s '05	M-S	200,000	Mch 1	1915
4s '06	A-O	70,000	Apr 1	1929
4½s'11	M-N	80,000c	May 1	1941

Giddings Brook Bonds.
4s A-O $50,000 Oct 1 1918

Dugway Brook Bonds.
4s '11 J-D $180,000c Dec 1 1947

Morgana-Sewer Bonds.
4s '05 M-S $25,000 Mch 1 1916

Sanitary Bonds.
4s A-O $110,000 Apr 1 1914

Paving and Intersection Bonds.

4s '05	M-S	$200,000	Mch 1	1914
4s '05	F-A	250,000	Aug 1	1916
4.10s'10	A-O	100,000	Oct 1	1930
4s '12	A-O	450,000c	Apr 1	1937

City Hall Bonds.

4s	A-O	$700,000	Oct 1	1921
4.10s'10	A-O	200,000	Oct 1	1940
4½s'11	M-N	30,000c	May 1	1941
4.10s'11	J-J	1,100,000c	July 1	1936

House of Correction Bonds.

4s '06	A-O	$10,000	Apr 1	1920
4s '12	A-O	75,000c	Apr 1	1942

Garbage Plant Bonds.

4s	A-O	$100,000	Oct 1	1916
4s	M-S	155,000	Sept 1	1923

City Farm School Bonds.

4s '04	A-O	$15,000	Apr 1	1925
4s '05	M-S	20,000	Mch 1	1918
4s '06	A-O	25,000	Apr 1	1920
4½s'11	M-N	8,000	May 1	1931
4s '11	A-O	35,000c	Oct 1	1924
4s '12	A-O	25,000c	Apr 1	1942

Infirmary Bonds.

4s '06	A-O	$160,000	Apr 1	1926
4½s'11	M-N	10,000c	May 1	1931

Flood Damage Bonds.
4s A-O $70,000 Apr 1 1914

Cemetery Bonds.

4s	A-O	$100,000	Apr 1	1927
4s	M-S	25,000	Sept 1	1922
4s '06	A-O	50,000	Apr 1	1920

Sewer General.
4s A-O 400,000 Apr 1 1927
4½s 08A-O 225,000 Apr 1 1928

Street Improvements.

Bonds.	*Notes.*	*Maturity.*
$650,000	$31,719	1912
559,000	63,716	1913
449,000	23,864	1914
267,000	9,890	1915
169,000	3,900	1916
------	1,124	1917

Hospital Bonds.
4s '05 M-S $100,000 Mch 1 1918
4.10s'10 A-O 12,000 Oct 1 1930
4.10s'10 A-O 250,000 Oct 1 1940
4s '12 A-O 725,000c Apr 1 1942

DEBT OF ANNEXED VILLAGES.

Corlett.

Water	$44,000	Apr 15	1926
do	4,000	June 1	1928
do	3,000	Apr 1	1929
Gen sewer	3,000	June 1	1928
Street impt	64,052		1913-1919
Total	$118 052		

Collinwood.

Water	$60,000	Jan 1	1925
do	40,000	Apr 1	1926
do	30,000	Apr 1	1928
do	6,000	Dec 1	1928
Electric-light	18,000	Jan 1	1915
do do	22,000	Apr 1	1916
Bridge	15,000	Apr 1	'13-'27
Grade Crossing	27,000	Apr 1	1926
Street	35,000	Apr 1	1914
do	23,000	July 1	1917
do	4,000	Oct 1	1917
do	7,500	June 1	1919
Sewer Dist	12,000	Apr 1	1913
San. sewer	70,000	Oct	'13-'17
Street impt	150,000	Oct	'13-'20
Library	8,500	May 1	1928
Total	$560,100		

Glenville.

Fire	$10,000	Mch 1	1914
do	10,000	Apr 1	1917
Light	10,000	Apr 1	1917
Sewer & drain	60,000	Apr 1	1917
Water	20,000	Apr 1	1917
do	21,000	Oct 1	1919
Street impt	108,250		1913-1921
Total	$239,250		

South Brooklyn.

Electric light	$30,000	Mch 1	1922
Gen. sewer	60,000	Jan 1	1922
do do	30,000	May 1	1916, 1921 & 1926
Water	25,000	Oct 1	1924
do	1,135	Jan 1	1913
do	1,015	Jan 1	1914
do	2,500	Sept 15	1915
do	228	Apr 1	'13-'15
Street impt	36,257		1912-1915
Total	$186,135		

INTEREST is payable at American Exch. Nat. Bank, New York.

	Sept. 5 1912.
GEN. BDS. outst'g	$28,986,500 00
Street impt. bonds	2,471,159 18
Street impt. notes	134,213,00
Water bonds	6,482,878 00
TOTAL DEBT	38,074,750 18
Sinking funds	2,423,284 48

ASSESSED VALUATION, &c.—Assessment about 90% actual value.

Years.	*Assessed Valuation.*	*Tax Rate per $1,000.*
1912	----------	$13.60
1911	$714,804,625	$13.60
1910	274,970,605	34.70
1905	215,026,495	31.90
1900	149,769,420	30.00
1890	99,614,055	29.30
1880	73,647,194	26.30

POPULATION.—In 1910 (Census) population was 560,663; in 1900 it was 381,768; in 1890 it was 261,353; in 1880, 160,146; in 1870, 92,829.

CLEVELAND SCHOOL DIST.

$2,000,000 bonds offered Dec. 16 1912.

4s	F-A	$150,000c	Feb 1	1921
4s	A-O	75,000r	Apr 1	1922
		1,050,000c	Apr 1	1922
4s '05	J-D	300,000c	June 7	1925
4s '06	M-N	350,000c	May 21	1926
4s	M-N	200,000c&r	May 1	1920
4½s'08	J-D	450,000c	June 1	1928
4s '09	J-J	200,000c	July 19	1929
4½s'10	J-J	500,000c	July 25	1930
4½s'11	F-A	500,000c	Aug 21	1931
4s '12	M-S	300,000c	Mch 25	1932
4s '12	J-J	1,100,000c	July 1	1932

Glenville Bds. (Annexed July '05.)

5s	A-O	$10,000c	Oct 1	'13-'17
5s	M-S	48,000c	Sept 1	'13-'36

Collinwood Bonds (*Annexed*).

5s	M-S	$3,000c	Sept	'13 '15
5s	M-S	4,000c	Sept 1	'16 '19
4s	A-O	10,000c	Oct	'13-'22
4½s	A-O	70,000c	Oct	'13-'36
4½s	A-O	81,000c	Oct	'13-'39

Brooklyn Village Bonds

6s	M-S	$18,000c	Sept	'13-'16

South Brooklyn (Annexed 1906.)

4½s	A-O	$16,000c	Oct	'13-'28
5s	J-J	8,000c	July	'13-'20

TOTAL DEBT Sept 30'12 $5,445,000
Sinking fund 520,044
Assessed valuation 1912 723,277,960
School tax (per $1,000) 1911 4.375

INTEREST on coupon 4s and 4½s at Amer. Exch. Nat. Bank, N. Y.; on coupon 6s at Chemical Nat. Bank, N. Y.; on Glenville coupons at Garfield Sav. Bank, Cleveland; on South Brooklyn bonds at Home Sav. & Banking Co.; on Collinwood coupons at office of Farson, Son & Co., N. Y.; Cleveland Trust Co., Cleveland, and Citizens' Sav. & Trust Co., Cleveland.

CLEVELAND HEIGHTS.

This village is in Cuyahoga County. Incorporated May 3 1903.

Water-Works Bonds.
4½s&5s --- $59,000 ----1914-1923

Street Bonds (*General*).
4½&5s --- $91,511 ----1912-1920

Street Bonds (*Assessment*).
4½s&5s --- $969,450 ----1912-1923

CLEVELAND HEIGHTS (*Con.*)—
TOT. BD. D'T Sept 1 '11..$1,069,961
Assessed valuation 1911..$13,691,035
(Assessment about actual value.)
Tax rate (per $1,000) 1911..... $8.70
Population in 1910.....2,955

CLEVELAND HTS. SCH. DIST.

4½s'09	A-O	$25,000c	Oct 1 '20-'31
		1,000c	Oct 1 1932
4½s	A-O	1,000	1912-1913
4½s	A-O	16,000	1915-1930
4s '01	A-O	13,000	Oct 1 1923
4½s'05	A-O	28,000	Oct 1 1929
4½s'11	A-O	5,000c	1925-1929
4½s'11	A-O	7,000c	Oct 1 '20-'26

BOND. DEBT Sept 20 '11..$95,500
Assessed val. 1911 (est.)..11,000,000
School tax (per $1,000) 1909..$10.00
INT. at Treasurer's office.

COITSVILLE TOWNSHIP.
Road Bonds

4½s'08	July	$20,000c	July 1 '31-'33
4s	----	50,000	1916-1926
4½s'08	J-J	30,000c	July 1 '26-'31

BOND. DEBT Sept 20 '11..$100,000
Assessed val. 1911.....$3,537,120
(Assessment full value.)
Tax rate (per $1,000) 1911.....$6.14
Population in 1910 8,088
INT. payable at Youngstown.

COLUMBUS. George J. Karb, Mayor; M. A. Gemuender, Sec'y Sinking Fund Trustees.
This city is in Franklin County. Incorp. a borough Feb. 10 1816; city Mch. 3 1834. Ordinances were passed Nov. 22 1909 providing for the annexation of certain portions of Marion, Clinton, Mifflin and Franklin townships. V. 89, p. 1496.

Sewer Bonds.

4½s 91	M-S	$250,000c&r	Sept 1 1921
5s '93	M-S	100,000c	Sept 1 1913
4s '98	J-D	10,000c	June 1 1918
3½s'02	J-J	48,000c	July 1 1922

(Subject to call after July 1 1912.)

4s '02	F-A	$265,000c&r	Aug 1 1932

(Subject to call Aug. 1 1912.)

4s '03	M-S	$175,000c	Mch 1 1933

(Subject to call after Mch. 1 1913.)

4s '03	M-S	$1,200,000c	Sept 1 1933

(Subject to call beg. Sept. 1 1913.)

4s '05	M-S	$319,000c	Mch 1 1925

(Subject to call beg. March 1 1915.)

4s '05	M-S	$35,000c	Mch 1 1935

(Subject to call beg. March 1 1915.)

4s '06	M-S	$60,000c	Sept 1 1936
4s '06	M-S	8,000c	Sept 1 1916
4½s'07	M-S	6,000c	Sept 1 1937
4s '07	A-O	75,000c	Oct 1 1937
4½s'08	M-S	47,000c	Mch 1 1938
4½s'08	M-S	25,000c	Mch 1 1933
4s '10	M-N	5,000	Nov 1 1920
4s '09	M-S	11,000	Sept 1 1921
4s '10	M-S	2,500	Sept 1 1920
4s '11	M-S	69,000	Sept 1 1931
4s '11	M-S	6,000	Sept 1 1921

(Subject to call beg. Sept 1 1912.)

4s '12	M-S	$80,000	Sept 1 1932
4s '12	M-S	6,000	Mch 1 1922
4s '12	M-S	15,000	Sept 1 1942

Work-House Bonds.

4s '02	F-A	$60,000c	Aug 1 1932

(Subject to call after Aug 1 1912)

4s '03	A-O	35,000c	Apr 1 1933

(Subject to call after April 1 1913)

Viaduct Bonds.

4s '03	M-S	$12,000c	Mch 1 1923

(Subject to call after March 1 1913.)

4½s'07	M-S	6,000c	Mch 1 1913
4s '12	M-S	10,000	Sept 1 1932

Public Improv't (City's Portion)

4s '04	M-S	$30,000c	Sept 1 1914
4s '03	M-S	50,000c	Sept 1 1913
4½s'04	M-S	50,000c	Mch 1 1915
4½s'05	M-S	110,000c	Sept 1 1915
4s '05	M-S	100,000c	Mch 1 1916
4½s'06	M-S	25,000c	Sept 1 1916
4s '06	M-S	200,000c	Sept 1 1916
4s '06	M-S	50,000c	Sept 1 1917
4s '07	A-O	50,000c	Oct 1 1918
4s '08	M-S	150,000c	Mch 1 1919
4s '08	M-S	40,000c	Sept 1 1920
4s '09	A-O	1,500c	Apr 1 1919
4s '09	M-S	5,500c	Sept 1 1920
4s '09	M-S	100,000c	Mch 1 1920
4s --	M-S	390,000c	Sept 1 1921
4s '10	M-S	20,000	Nov 1 1920
4s '12	M-S	85,000	Mch 1 1923
4s '12	M-S	85,000	Sept 1 1921

Water-Works Refunding.

4s '07	M-S	$150,000c	Apr 1 1937
3½s'01	M-N	180,000c	Nov 1 1919
4s '08	J-D	75,000c	Dec 1 1938
4s '08	A-O	100,000c	Nov 1 1938
4s '10	M-N	175,000	Nov 1 1930

Refunding Sewer Bonds.

4s '10	A-O	$300,000	Apr 1 1930
4s '11	J-J	200,000	Jan 1 1931

Viaduct Refunding Bonds.

4s '09	J-J	$150,000c	July 1 1929
3½s'02	J-J	95,000c	July 1 1922

(Subject to call after July 1 1912.)

4s '02	M-N	400,000c&r	Nov 1 1922

(Subject to call after Nov. 1 1912.)

4½s'94	M-S	50,000c	Mch 1 1914

Assessment Bonds.

4½s		$370,200	
4½s	----	19,000	
4s	----	$2,762,500	

Grade Crossing Bonds.

4s '06	M-S	$4,000c	Mch 1 1947
4s '07	A-O	1,000,000c	Oct 1 1947

Deficiency Bonds.

5s '93	A-O	$60,000c	Apr 1 1913

Library Bonds.

3½s'02	J-J	$40,000c	July 1 1932

(Subject to call after July 1 1912.)

4s '03	A-O	$40,000c	Apr 1 1923

(Subject to call April 1 1913.)

4s '05	M-S	$30,000c	Mch 1 1925

(Subject to call March 1 1915.)

Water-Works Bonds.

4s '88	J-J	$50,000c	July 1 1918
4s '98	J-D	125,000c&r	June 1 1928
4s '03	M-S	50,000c	Mch 1 1923

(Subject to call aft. March 1 1913.)

4s '03	M-S	$45,000c	Sept 1 1933

(Subject to call beg. Sept. 1 1913.)

4s '04	A-O	$250,000c	Apr 1 1934

(Subject to call after April 1 1914.)

4s '05	A-O	$240,000c	Apr 1 1935

(Subject to call beg. April 1 1915.)

4s '04	M-S	$1,200,000c	Mch 1 1945

(Subject to call after March 1 1920.)

4s '07	A-O	175,000c	Oct 1 1947
4½s'08	M-S	40,000c	Sept 1 1938

Garbage Disposal Bonds.

4s '11	M-S	$40,000	Sept 1 1920
4s '06	M-s	290,000c	Sept 1 1936
4s '12	M-S	7,000	Sept 1 1922

Park Bonds.

4s '03	M-S	$8,500c	Mch 1 1933

(Subject to call after March 1 1913.)

4s '04	A-O	$2,000r	Oct 1 1924
4s '05	M-N	3,000c	Nov 1 1915
4½s'07	A-O	6,000c	Oct 1 1927
4s '10	A-O	5,000	Oct 1 1930
4s '10	M-S	7,000	Sept 1 1930
4s '10	A-O	15,000	Oct 1 1930
4s '11	M-S	14,500	Sept 1 1931
4s '12	A-O	5,000	Oct 1 1931
4s '12	M-S	50,000	Sept 1 1942
4s '12	M-S	500	Sept 1 1930

City-Hall Bonds.

4½s'03	M-S	$5,000c	Mch 1 1913
4s '07	M-S	16,000c	Sept 1 1927

Market House Bonds.

4s '03	A-O	$25,000c	Apr 1 1933

(Subject to call after April 1 1913.)

Electric-Light Bonds.

4s '97	J-D	$68,000c	Dec 1 1927
4s '01	A-O	110,000c	Apr 1 1931

(Subject to call after April 1 1911.)

4s '03	J-J	$122,000c	Jan 1 1933

(Subject to call after Jan. 1 1913.)

4s '03	M-S	$145,000c	Sept 1 1933

(Subject to call beg. Sept. 1 1913.)

4s '04	M-S	$20,000c	Sept 1 1934

(Subject to call after Sept 1 1914)

4s '05	M-S	$53,000c	Mch 1 1935

(Subject to call beg. Mch 1 1915)

4s '07	M-S	$140,000c	Mch 1 1936
4s '08	M-S	15,000c	Mch 1 1928
4s '09	M-S	45,000c	Sept 1 1939
4s '10	M-S	2,500	Sept 1 1920
4s '11	M-S	55,000	Sept 1 1941
4s '11	M-S	5,000	Sept 1 1921
4s '11	M-S	20,000	Sept 1 1941
4s '12	M-S	35,000	Sept 1 1942

Miscellaneous Bonds.

4s '03	M-S	$54,000c	Sept 1 1933

(Subject to call after Sept 1 1913)

4½s'04	F-A	75,000c	Aug 1 1924

(Subject to call beg. Sept 1 1913.)

4s '07	A-O	4,700c	Oct 1 1917
4½s'07	M-S	1,200c	Sept 1 1927
4½s'08	A-O	5,000c	Apr 1 1919
4½s'08	A-O	12,000	Oct 1 1938
4s '08	A-O	5,500c	Oct 1 1928
4s '09	A-O	24,000	Oct 1 1939
4s '10	M-S	8,000	Sept 1 1930
4s '11	M-S	31,500	Sept 1 1921
4s '11	M-S	20,000	Mch 1 1926
4s '11	M-S	43,000	Sept 1 1931
4s '12	M-S	10,000	Mch 1 1926
4s '12	M-S	10,000	Sept 1 1914
4s '12	M-S	15,000	Sept 1 1942
4s '12	M-S	33,000	Sept 1 1932
4s '12	M-S	45,000	Sept 1 1921

Fire Department Bonds.

4s '96	J-D	$100,000c	June 1 1916
4½s'08	A-O	55,000c	Oct 1 1938
4s '07	A-O	25,000c	Oct 1 1936
4s '09	A-O	33,000c	Oct 1 1939
4s '12	M-S	40,000	Sept 1 1932
4s '12	M-S	10,000	Sept 1 1942

Subway Bonds.

4s '12	M-S	$15,000	Sept 1 1937
4s '12	M-S	20,000	Mch 1 1932

Water-main Bonds.

4s '12	M-S	$305,000	Sept 1 1942

INTEREST is payable in part at the Nat. Park Bank, N. Y. City, and part at office of the City Treasurer.

	Sept. 1 1912.	*Jan.* 1 1912
TOTAL DEBT, SINK. FDS., &c.:		
Tot. bd. dt.	$14,931,600	$14,375,600
Sink. funds	3,259,012	3,076,303
Net debt	$11,672,588	$11,299,297
Water debt (incl. above)	$2,990,000	$2,955,000

The total bonded debt for Sept. 1 1912 incl. street impt. bonds payable by special assessment to the amount of $3,335,700. The sinking fund receives yearly about $500,000, which does not incl. assessments for street impt. bonds.

ASSESSED VALUATION, &c.—The city's net bonded debt on Dec. 31, assessed valuation (about ½ of actual) and tax rate have been:

Y'rs.	*Net Debt.*	*Assessed Valuation.*	*Tax per $1,000.*
'11	$11,299,297	*$235,660,100	*$13.50
1910	10,154,404	101,588,930	31.20
1909	10,367,008	92,913,530	32.90
1908	9,822,560	90,417,430	31.90
1907	8,327,350	87,307,905	30.40
1905	6,925,636	79,593,930	30.30
1900	4,904,984	66,847,590	27.50
1890	4,351,090	43,663,270	23.00
1885	1,896,400	35,279,170	22.50

*Property now assessed at actual value under Smith 1% tax law.

The 1911 tax rate given above includes State tax of $0.451, county $2.129, city, $6.54 and school $4.38.

POPULATION.—In 1910 (Census), 181,511; in 1900 it was 125,560; in 1890 it was 88,150; in 1880 it was 51,677; in 1870 it was 31,274.

COLUMBUS SCHOOL DISTRICT.

5s '93	M-S	$110,000c	Sept 1 1913
5s '94	A-O	40,000c	Oct 1 1914
4½s'96	F-A	25,000c	Aug 1 1916
4s '97	M-S	75,000c	Mch 1 1917
4s '98	M-S	65,000c	Mch 1 1918

(Subject to call after Mch 1 1903)

4s '99	M-S	65,000c	Mch 1 1919
3½s'01	F-A	85,000c	Feb 1 1921
3½s'02	M-S	65,000c	Mch 1 1922
3½s'03	M-S	75,000c	Mch 1 1923
4s '05	J-J	25,000c	July 1 1925
4s '06	M-S	150,000c	Mch 1 1926
4s '09	F-A	60,000c	Aug 2 1929
4s '11	F-A	126,000c	Aug 1 1931
4s '10	A-O	150,000c	Apr 1 1930

***Shepard Special District.**

5s	s-a	$5,400c	

(Part each six months.)

St. Clair Special District.

5s	s-a	$15,000c	

($5,000 every five years.)

BOND. DEBT Dec 8 '12..$1,135,000
Sinking fund..... 287,600
Value of school prop., '12.. 4,750,000
Assessed val. 1912.....244,347,190
(Assessment about actual value.)
School tax (per $1,000) 1912..$4.12
Population in 1912 181,511

*Assumed by Columbus Bd. of Ed. when these districts were annexed.

INTEREST on 4s of 1906 and 1909 is payable at the Hayden-Clinton National Bank of Columbus; on 4s of 1910 and 1911, also bonds assumed, at the Clerk's office; other interest at Nat. Park Bank, New York City.

CONNEAUT.
This city is in Ashtabula County.

Electric Light Bonds.

5s	A-O	$20,000c	Jan 1 1916
4s	M-S	20,000c	Aug 1921

Street Bonds (*General*).

5s	Aug	$3,500c	Aug 1915
4½s	ann	23,825c	yrly to 1917

Street Bonds (*Assessment*).

4½s	June	$49,320c	yrly to 1917
5s	M-S	120,325c	

Park Bonds.

4½s	----	$22,000c	Oct 1936

Land Purchase Bonds.

4½s'11	---	$5,444.39	July 15'21-26

GEN. BD. DEBT Jan 1 '12 $92,769
Assessment debt..... 170,580
Floating debt..... 5,900
TOTAL DEBT Jan 1 '12.. 269,249
Sinking fund..... 20,084
Tot. assessed val. 1911....9,488,050
(Assessment about actual value)
Tot. tax rate (per $1,000) 1911 $12.40
Population in 1910.....8 319
INTEREST payable at Conneaut Mutual Loan & Trust Co.

CONNEAUT SCHOOL DIST.

4s	J-J	$17,500c	1912-1921
5s	M-S	1,000c	1912-1913
5s	M-S	1,500c	1912-1914
		600c	1915
6s	M-S	7,000c	1912-1918
5s '09	J-J	3,600c	Jan 1 '13-'20
		1,000c	Jan 1 '13 '14
		1,000c	July 1 '13 '14
		22,000c	Jan 1 '15-'36
4½s'08	J J	1,500c	July 1 '15-'17
		18,000c	July 1 '18-'35
		12,000c	July 1 '36-'43
		10,500c	Jan 1 '35-'43

BOND. DEBT Apr 1 '12.. $49,436
Assessed valuation 1911...2,969,460
(Assessment about ¼ actual value.)
School tax (per $1,000) '11...$12.00
Population in 1910 (est.).....9,000
INTEREST payable at the Conneaut Mutual Loan & Trust Co.

COSHOCTON.
This city is the county seat of Coshocton Co. Incorp. in 1902.

Refunding Bonds.

4½s	M-S	$13,000c	Sept 1 '13-'25
4½s	M-S	12,000c	Mch 1 1935

Hospital Bonds.

4s	M-S	$10,500c	Sept 1920

Library Bonds.

4½s	M-S	$4,000	May 5 1919

Fire Department Bonds.

4½s'06	M-S	$4,500c	Sept 1 '13-'15
		3,500c	Sept 1 1916

Steam Pump Works.

4½s'11	M-S	$9,000c	Mch 1 '13-'21
		9,000c	Sept 1 '13-'21

Water-Works.

4½s'04	M-S	$1,600c	Sept 1 '13-'14
6s	M-S	17,100c	Sept 1 '13-'21
4s	M-S	6,000c	Sept 1 1914

GEN. BD. DEBT Jan 1 '12 $99,000
Assessment debt (add'l)..... 123,200
Sinking fund..... 18,294
Tax valuation 1911.....9,981,740
(Assessment about actual value)
Total tax (per $1,000) 1911...$11.80
Population in 1910.....9,603
INT. payable at City Treas. office.

COSHOCTON SCHOOL DIST.

4s	M-S	$35,000c	

(Part each six months.)

BOND. DEBT Nov 1912.. $35,000
Assesed val. '12 (about) ..11,300,000
(Assessment about full value.)
School tax (per $1,000) 1912...$3.74
Population in 1912 (est.).....10,000
INT. at Comm'l Nat. Bk., Coshocton.

CRAWFORD CO. ROAD DIST. NO. 1.

Road-Improvement Bonds.

6s '99	J-D	$20,000c	1914
6s '01	F-A	30,000c	1915-1916
5s '02	A-O	15,000c	1913
5s '05	M-S	15,000c	1917
5s '06	J-J	20,000c	July 1 1918
5s '07	A-O	34,000c	Aug 1 '19-'20
		16,000c	Aug 1 1921
5s '08	M-S	10,000c	Sept 1 '15-'16
5s '09	M-S	30,000c	Sept 1 '23-'24
5s '10	M-S	10,000c	Sept 1 1925
5s	M-S	15,000c	Sept 1 1922
4½s'12	A-O	8,000c	Apr 1 '21-'24
		4,000c	Apr 1 1925
5s '12	M-S	18,000c	Sept 1 1926

BOND. DEBT Sept 1912.. $250,000
Assessed valuation 1911..19,577,790
INT. payable at office of Treas.

CRESTLINE.
This village is in Crawford County.

Water-Works Bonds.

4s '05	---	$75,000	May 1 '25-'34
4s '06	F-A	4,000	Aug 1 1935
		7,000	Aug 1 '36-'37
4½s '09	M-S	6,000	Sept 1 '14-'19

Refunding Bonds

4s '06	---	$9,000	Jan 15 '14-'22
4s '08	A-O	9,000	Oct 1 '15-'23

GEN. B'D DEBT May 4'12 $116,581
Assessment bonds (add'l)... 35,839
Assessed valuation 1911...3,113,860
Tax rate (per $1,000) 1911....$13.80
Population in 1910.....3,807

CRESTLINE SCHOOL DIST.

4½s'10	M-S	$40,000c	Sept 1 '12-'31
-s	---	1,000	May 1 '13-'14
4s	M-N	1,000	May 1 '13-'14

BOND. DEBT Oct 5 1912..$41,000
Assessed val. 1911 (about)..3,500,000
INT. at First Nat. Bk., Crestline.

CUYAHOGA COUNTY.
County seat is Cleveland.

Refunding Bonds.

4s '01	A-O	$156,000	Oct 1 '13-'2

Court-House Bonds.

4s '02	F-A	$480,000	Aug 1 '13-'21
4s '06	A-O	140,000	Oct 1 '13-'25
4s '09	A-O	400,000	Oct 1 '13-'28
4s '09	A-O	400,000	Oct 1 '13-'28
4s '09	A-O	255,000	Oct 1 '13-'29
4s '10	A-O	255,000	Oct 1 '13-'29
4s '11	A-O	270,000	Oct 1 '13-'30
4½s'08	A-O	160,000	Oct 1 '13-'27
4½s'08	A-O	240,000	Oct 1 '13-'27
4½s'08	A-O	240,000	Oct 1 '13-'27
4½s'08	A-O	240,000	Oct 1 '13-'27
4½s'10	A-O	270,000	Oct 1 '13-'30
4½s'11	A-O	270,000	Oct 1 '13-'30

Bridge Bonds.

5s '05	A-O	$16,000	Oct 1 '13-'20
5s '08	A-O	8,000	Oct 1 '13-'20
4s '07	A-O	20,000	Oct 1 '13-'16
4s '07	A-O	12,633	Oct 1 '17-'18
4s '09	A-O	562,000	Oct 1 '13-'26
4s '11	A-O	500,000	Oct 1 '13-'41
4s '12	A-O	500,000	Oct 1 '13-'41
4s '12	A-O	500,000	Oct 1 '14-'43
4s '12	A-O	320,000c	A & O '14-'23
		680,000c	A & O '24-'43
4½s'08	A-O	11,000	Oct 1 '13-'23
4½s'08	A-O	205,000	Oct 1 '13-'29
4½s'09	A-O	10,000	Oct 1 '13-'22
4½s'09	A-O	7,000	Oct 1 '13-'19
4½s'09	A-O	15,000	Oct 1 '13-'27
4½s'10	A-O	7,000	Oct 1 '13-'19
4½s'10	A-O	5,500	Oct 1 '13-'19
4½s'12	A-O	5,500	Oct 1 '13-'19
4½s'12	A-O	11,000	Oct 1 '14-'23
4½s'12	A-O	4,500	Oct 1 '14-'16

GEN. BONDS Oct 15 '12 $6,576,133
Special assess. bonds.... 2,807,031
Sinking fund..... 201,162
Assessed. val. Feb 1 '12..841,292,975
Actual val. (est.).....900,000,000
Tax rate (per $1,000) '12.....$13.60
Population in 1900.....439,120
Populaton in 1910.....637,425
INT. at office of County Treasurer.

DARKE COUNTY.
County seat is Greenville.

Road Bonds.

4½s	M-S	$9,000c	Sept 26 1913
4½s'07	A-O	8,000c	Oct 2 1913
4½s'09	F-A	30,000c	Aug 21 '13-'15
4½s'10	M-S	24,000c	Sept 8 '13-'16
4½s'11	F-A	152,500	Aug 18 '13-'17

Bridge Bonds.

5s	M-S	$6,000c	Mch 26 '13-'14
4½s	M S	6,000c	Sept 1 1913
4½s'10	M-S	4,000c	Sept 8 1913
		13,500c	Sept 8 '14-'16

Ditch Bonds.

4½s'08	J-J	$7,500c	July 3 1913
4½s'08	A-O	4,500c	Oct 2 1913
4½s	F-A	8,500c	Aug 21 1913
		16,000c	Aug 21 1914
4½s'10	M-S	60,000c	Sept 8 '13-'16
4½s'11	F-A	32,000	Aug 18 '13-'16

BONDED DEBT: Road bonds....$262,500; Ditch bonds.... 201,500; Bridge bonds.... 39,500
May 1912
Total valuation 1911.... 65,749,730
State & Co. tax (per $1,000) '11..$2.70
Population in 1910.....42,933
INT. at County Treasurer s office.

DAYTON. G. W. Bish, City Aud.
County seat of Montgomery Co. Incorp. a town Jan. 6 1816.

Refunding Bonds.

5s '10	A-O	$20,000	Oct 1 1927
4½s'11	A-O	25,000	Apr 1 1927
4½s'11	J-D	2,000	June 1 1927
		45,000	June 1 '28-'36

Bridge Bonds.

3½s'02	J-J	$70,000c	July 15 '13-'22
4s '04	J-J	6,000c	July 1 '13-'18
4s '03	M-N	130,000c	Nov 2 '13-'25
4s '04	F-A	17 000c	Feb 1 '13-'29
4s '05	M-N	60,000c	May 1 '13 18
4s '05	A-O	22,000c	Apr 15 '13-'23
4s '06	M-S	4,000c	Mch 1 '13-'16
5s '07	A-O	4,000	Oct 1 '13-'16
4s '08	M-N	20,000c	May 1 '17-'20
		150,000c	May 1 '21-'35
4s '10	F-A	15,000c	Feb 11'21-'23
		50,000c	Feb '24-'28
		105,000c	Feb 1 '29-'35
4½s'11	M-S	16,000	Mch 1 '21-'28
4½s'11	J-D	2,000	Dec 1 1914
4s '12	J-J	15,000c	Jan 1 '19-'21
4s '12	A-O	65,000c	Apr 1 '19-'31
4s '12	M-S	1,200c	Sept 1 1924
		14,000c	Sept 1 '25-'31

Garbage Crematory Bonds.

3½s'02	J-J	$30,000c	July 15 '13-'18

Public-Safety-Equip. Bonds.

4s '12	J-D	$25,000	June 1 '20-'24

Funding Bonds.

4½s'11	J-D	$2,000c	June 1 1927
		45,000c	June 1 '28-'36

Fire Department Bonds.

4s '05	F-A	$10,000c	Aug 1 '13-'17
4s '08	J-D	16,500c	June 1 1923
4s '09	F-A	3,500	Feb 1 1924
4½s'10	M-S	1,600c	Sept 1 1919
		1,000c	Sept 1 1920
4½s'11	M-S	900	Sept 1 1919
		2,000	Sept 1 '20-'21

Miami River Impt. Bonds.

4s '11	A-O	$15,000c	Apr 1 '24-'28
4s '11	J-D	50,000c	Dec 1 '24-'33
4s '12	A-O	100,000c	Apr 1 '20-'23
		85,000c	Apr 1 '24-'28
		100,000c	Apr 1 '29-'33
		100,000c	Apr 1 '34-'37

No. Dayton Retaining Wall Bonds.

4½s'10	M-S	$3,200c	Sept 1 '19-'21

Market House Bonds

4s '09	F-A	$20,000c	Feb 1 1920
		15,000c	Feb 1 1921

DAYTON (*Concluded*).—

Flood Emergency Bonds.

4s '08	J-J	$15,000c	July 1	1926
5s '08	F-A	8,000	Aug 1	1918

Water-Works Bonds

3½s'00	J-D	$36,000c	June 1	'13-'15
3½s'02	J-J	100,000c	July 1	'13-'22
4s '03	M-S	5,000c	Sept 15	1913
		6,000c	Sept 15	1914
4s '05	J-J	3,000	July 1	'13-'15
4s '06	J-D	70,000	June 1	'13-'19
4s '05	M-N	500,000c	May	'16-'25
5s '07	J-D	1,000	June 1	1913
		8,000	June 1	'14-'17
4s '08	M-N	8,500	May 1	1919
4s '10	M-N	20,000c	May 1	'15-'34
4½s'11	M-N	5,000c	May 1	1920
4s '11	M-S	20,000c	Sept 1	'23-'26
4s '11	J-D	2,000	Dec 1	'20-'23
		1,000	Dec 1	1924
4s '11	J-D	6,500c	Dec 1	1921
		25,000c	Dec 1	'22-'26
4s '12	A-O	25,000c	Apr 1	'22-'26
4s '12	A-O	120,000c	Apr 1	'20-'31

Boulevard Bonds.

4s '07	J-J	$10,000c	July 1	'13-'17
4s '07	A-O	100,000c	Apr 1	'17-'20
4s '06	A-O	16,000	Apr 1	'13-'16

Park Bonds.

5s '07	J-J	$31,000c	July 1	1921
4s ½s'11	M-S	7,200c	Sept 1	1919
4½s'11	A-O	1,200	Oct 1	1919
		1,000	Oct 1	'20-'23
4s '12	A-O	9,000c	Apr 1	'18-'20
4½s'12	M-S	2,700c	Sept 1	1919

Underground Wire Bonds.

4s '07	J-D	$25,000	June 1	1917

Public Service Deficiency

4s '09	F-A	$108,000	Feb 1	'13-'24

Police Department Bonds.

5s '07	A-O	$3,000	Oct 1	'13-'15
4½s'10	M-S	1,600	Sept 1	1919
		4,000	Sept 1	'20-'21
		3,000	Sept 1	1922

Stewart St. Retaining-Wall Bonds.

4½s'12	A-O	$3,200c	Apr 1	1914

Asphalt-Repair-Plant Bonds.

4s '12	A-O	$500c	Apr 1	1920
		1,000c	Apr 1	'21-'22

Board of Health Emergency Bonds.

4½s'12	J-D	$3,000c	June 1	'19-'21

General Improvement Bonds.

4s '08	F-A	$23,000	Aug 1	1928

Levee Bonds.

4s	A-O	$32,000c	Oct	1913-'14
		60,000c	Oct 1	'15-'18
5s '07	A-O	3,000	Apr 1	'13-'17

($1,000 due in odd years.

General Street Improvement Bds.

4s '07	A-O	$20,000	Apr 1	1916
		25,000	Apr 1	1917
4s '07	J-J	23,500	July 1	1914
		20,000	July 1	1915
5s	A-O	200,000	Apr 1	'13-'16
3½s'02	A-O	20,000	Mch 1	1920
5s '08	M-S	8,500	Mch 1	1915
		24,000	Mch 1	'16-'18
5s '08	F-A	9,500c	Feb 1	1916
		9,000c	Feb 1	1917
4s '07	J-D	11,200c	Dec 1	1913
4s	F-A	50,000	Aug 1	'13-'17
		6,000	Aug 1	1918
4s '05	J-J	13,000c	July 1	'13-'25
3½s'06	M-N	12,000c	May 1	'13-'16
4s '07	J-D	25,000	June 1	1913
4s '07	M-S	12,500c	Sept 1	1913
4s '05	F-A	2,000c	Aug 1	'13-'14
		1,300c	Aug 1	1915
5s '08	F-A	15,000	Feb 1	1918
4s '06	J-J	1,000	Jan 1	1913
5s '05	J-D	7,000	Jan 15	'13-'26
4s '05	M-N	6,000	Nov 1	'13-'18
5s '08	F-A	3,600	Feb 1	1913
5s	A-O	75,000c	Apr 1	'17-'19
3½s'99	J-D	10,000c	Dec 1	1918
3½s'03	F-A	12,000c	Feb 1	1923
5s '91	M-N	50,000c	Nov '13 &	'15
		50,000c	Nov '17 &	'19
4s '08	M-N	40,000c	May 1	'15-'18
4s '09	J-J	16,000c	July 1	'13-'20
5s '09	A-O	5,000c	Oct 1	'13-'17
5s '09	A-O	2,000	Oct 1 '13 &	'15
		2,000	Oct 1 '17 &	'19
5s '09	A-O	3,000	Oct 1	'13-'15
4s '10	A-O	5,000	Apr 1	1914
		10,000	Apr 1 '16 &	'18
4s '10	A-O	10,000	Apr 1	'13-'14
		4,000	Apr 1	'15-'16
5s '10	J-D	7,000c	June 1	'13-'19
4s '10	J-D	6,000c	June 1	'14 & '17
		4,000c	June 1	'15-'16
4½s'10	M-S	2,000c	Sept 1	1919
4½s'11	A-O	3,000c	Oct 1	1919
		8,000c	Oct 1	'20-'23
4s '11	M-S	3,000c	Sept 1	1925
4½s'12	A-O	8,000c	Apr 1	'19-'31
4½s'10	M-S	2,500c	Sept 1	1924
		8,000c	Sept 1	'21 '20
4½s '10		10,000	Oct 1	19-'23
4½s'11	A-O	3,000c	Apr 1	1924
		55,000c	Apr 1	'25-'35
4½s'11	A-O	1,500c	Apr 1	1920
		12,000c	Apr 1	'21-'26
4s '11	M-S	25,000c	Sept 1	'20-'24
4s '11	M-S	3,300c	Sept 1	1919
		25,000c	Sept 1	'20-'24
4½s'11	A-O	50,000	Apr 1	'26-'35
4½s'11	M-S	1,700	Sept 1	1919
		5,000	Sept 1	'20-'24
4s '11	M-S	25,000	Sept 1	'20-'24
4½s'11	M-S	1,500	Sept 1	1919
		2,000	Sept 1	'20-'21
4½s'11	M-S	1,600	Sept 1	1919
4½s'11	A-O	3,000	Oct 1	1919
		2,000	Oct 1	'20-'23
4½s'12	J-J	1,700c	Jan 1	1920
		4,000c	Jan 1	'21-'24
4½s'12	J-J	1,400c	Jan 1	1920
		3,000c	Jan 1	'21-'23
4½s'12	J-J	8,000c	Jan 1	'16-'23
4s '12	A-O	45,000c	Apr 1	'21-'29
4s '12	J-D	5,400c	June 1	1920
		15,000c	June 1	'21-'23
4s '12	J-D	1,700c	June 1	1920
		4,000c	June 1	'21-'24
4s '12	J-D	1,900c	June 1	1920
		2,000c	June 1	'21-'22

Sewer Bonds.

5s '93	A-O	$25,000	Apr 1	1914
5s '94	A-O	50,000	Apr 1	1915
5s '93	A-O	25,000	Apr 1	1916
5s '93	A-O	25,000	Apr 1	1918
4s '05	J-D	7,000c	June 1	'13-'19

Sewer Bonds—(Con.)

4s '06	J-J	$13,000	Jan 1	'13-'25
4s '06	J-D	18,000c	June 1	'13-'16
4s '06	J-J	10,000	July 1	'13-'14
4s '06	J-D	18,000	June 1	1913
		175,000	June 1	'14-'20
		14,000	June 1	1921
4s '07	J-D	25,000	June 1	1921
		30,000	June 1	1922
4s '07	F-A	3,000c	Feb 1	'14, '16-'17
4s '07	J-D	7,500	Dec 1	1912
		19,500c	June 1	1923
4s '08	J-D	40,000c	June 1	'24-'25
		30,000c	June 1	1926
5s '10	F-A	7,000c	Feb 1	'13-'19
5s '10	A-O	4,000	Apr 1	'13-'16
4½s'10	M-S	1,500c	Sept 1	1919
		7,000c	Sept 1	'20-'26
5s '10	J-D	5,000c	June 1	'13-'17
4½s'11	M-S	1,800	Sept 1	1919
4½s'11	A-O	6,000	Apr 1	1926
		45,000	Apr 1	'27-'35
4½s'11	A-O	1,000	Apr 1	1919
		10,000	Apr 1	'20-'24
4½s'11	M-S	2,600	Sept 1	1914
4½s'11	A-O	4,000c	Oct 1	1920
4½s'11	J-D	6,000c	Dec 1	'20-'25
4½s'11	J-D	20,000c	Dec 1	'20-'24
4s '12	J-D	8,000c	June 1	'20-'27
4s '12	J-D	35,000c	June 1	'20-'26

General Lighting Bonds.

4½s'11	M-N	$25,000c		$5,000

every five years begin. June 1 1920

4s '11	J-D	30,000c	Dec 1	'20-'25
4½s'12	J-J	1,200c	Jan 1	1919
		7,000c	Jan 1	'20-'26

Boulevard Lighting Bonds.

4½s'11	J-D	$4,200	Dec 1	1920

Assessment Bonds—*Paving 5s & 6s.*

Due.	*Amount.*	*Due*	*Amount.*
1912	$79,414	1918	$35,000
1913	42,630	1919	22,500
1914	53,600	1920	16,000
1915	57,300	1921	18,500
1916	60,200	1922	4,600
1917	44,500	1923	6,000

Assess't Bonds—*Sewer 4s, 5s & 6s.*

1912	$34,500	1917	$21,000
1913	68,300	1918	14,000
1914	37,500	1919	8,000
1915	35,400	1920	2,000
1916	26,500	1921	6,000

GEN. BONDS Sept 16 '12	$4,832,400
Assessment debt (add'l)	742,238
TOTAL DEBT Sept 16 '12	5,574,638
Sinking fund	233,804
NET DEBT Sept 16 '12	5,340,834
Population in 1900	85,333
Population in 1910	116,577

ASSESSED VALUATION.

Years—	*Assessed Valuation.*	*Tax per $1,000.*
1911	*$143,230,810	$13.60
1910	62,631,280	29.60
1905	51,010,380	28.20
1899	42,565,200	25.60

*Assessment for 1911 about actual value.

INTEREST is payable at the National Park Bank, New York.

DAYTON SCHOOL DISTRICT.

Refunding and Deficiency Bonds.

5s	J-J	$100,000c	June 1	'13-'16
4s	J-J	20,000c	July 1	1917
4s	J-J	20,000c	July 1	1921

School Bonds.

4s	M-N	$50,000c	May 1	1918
4s	M-S	36,000c	Mch 1	1919
4s	M-S	50,000c	Mch 1	1920
4s	A-O	30,000c	Apr 1	1917
		60,000c	Apr 1	1922

BOND. DEBT Sept 1 '12	$366,000
Sinking fund (Investm'ts)	87,500
Assess. val. 1912 (est.)	136,000,000

(Assessment about full value.)

School tax (per $1,000) 1912	$3.46
Population in 1912 (est.)	125,000

INTEREST payable at American Exchange Nat. Bank, New York.

DEFIANCE.

This city is in Defiance County.

Refunding Bonds.

5s '93	M-S	$4,000c	$2,000	yearly
5s '94	M-S	7,000c	2,000	yearly
5s '97	M-S	4,000c	2,000	yearly
5s '97	M-S	18,000c	2,000	yearly
4s '98	M-S	19,000c	2,000	yearly
4s '99	M-S	19,000c	2,000	yearly
4s '00	M-S	20,000c	2,000	yearly
4s '01	M-S	18,000c	2,000	yearly
4s '02	M-S	10,500c	$1,000	yearly
4s '04	M-S	58,000c		1924
4s '04	M-S	50,000c		1942
4s '04	M-S	9,000c	$2,000	yearly
4s '08	---	64,500		

Sewer Bonds.

4s '07	---	$1,000	
4s '09	---	5,000	
4s '10	---	4,000	

Street Bonds.

4s '08	---	$16,500	
4s '09	---	69,400	
4s '10	---	2,000	

BOND. DEBT Sept 1 '11	$312,400
Assessed valuation 1911	6,991,480

(Assessment about actual value)

Tax rate (per $1,000) 1911	$14.00
Population in 1910	7,327

INT. payable at the City Treasury.

DEFIANCE COUNTY.

Defiance is the county seat.

Building Bonds.

4s '12	June	$15,000c	1913	1927

Infirmary Bonds.

4½s'07	M-S	$5,000c		1912

Bridge Bonds.

4½s'08	M-S	$20,000c	Sept 1	'13-16
4	M-S	48,000	Sept 1	1922

BOND. DEBT Sept 1912	$93,000
Assessed valuation 1912	36,000,000

(Assessment about actual va ue.

County tax (per $1 000) 1912	$2.309
Population in 1910	24,498

INT. at Treasurer's office.

DELAWARE.

This city is in Delaware County Incorporated in 1815.

Ditch Bonds.

4s '06	M-N	$2,000c	Apr 1	'13-'16

Funding Bonds.

5s '12	M-S	$891 81c	Mch 1	1916
		8,000c	Mch 1	'17-'24
5s '12	A-O	12,000c	Mch 1	'16-'27
5s '12	A-O	738.42c	Mch 1	1916
		4,500c	Mch 1	'17-'25

Sub-Fire Station Bonds

5s '07	J-J	$5,000c	July 1	'13-'17

General Street Bonds.

5s	M-S	$53,524.01c	y'ly to	'19
4s	M-S	3,200c	yearly to	1917
5s '10	M-S	3,360c	Sept 1	'13-'20
5s '12	A-O	1,500c	Mch 1	'14-'18

Refunding Bonds.

5s '09	M-N	$4,000c	Mch 1	'13-'20
5s '10	M-N	4,000c	Mch 1	'13-'20
5s	M-S	17,920c	yearly to	1919
4½s	M-S	20,000	yearly to	1924

Cement Sidewalk Bonds.

5s	M-S	$2,800c	yearly to	1914

Sewer Bonds.

5s	M-S	$6,470c	yearly to	1917

GEN. BD. DT. Sept 1912	$127,860
Assessment debt (add'l)	210,405
Cash on hand	17,860
Assessed valuation 1911	8,500,000
Total tax (per $1,000) 1912	$15.00
Population in 1910	9,076

INT. payable at Delaware Nat. Bank (sinking fund depository).

DELAWARE SCHOOL DIST.

BOND. DEBT Sept 26 '12	$64,500
Assessed valuation 1912	9,250,000

(Assessment about actual value.)

School tax (per $1,000) 1912	$4.60
Population in 1912 (est.)	9,200

INT. at Deposit Bank Co., Delaware.

DELAWARE COUNTY.

Delaware is the county seat. County incorporated in 1808.

Road Bonds (*Assessment*).

4s-4½s	---	$410,544		up to 1920

Ditch Bonds (*Assessment*).

4s-4½s	---	$74,649		up to 1918

Funding Bonds.

4½s'12	M-S	$11,500c	Mch 1	'13-'22

County Bonds.

4s	---	$12,500		up to 1915

BOND. DEBT Sept 1 '11	$575,834
Assessed valuation 1911	39,538,495
Tax rate (per $1,000) 1909	$7.38
Population in 1910	27,182

INTEREST at Treasurer's office.

DELPHOS.

This city is in Allen County.

Water-Works Bonds.

5s	---	$33,000	Sept 1	1922
5s	---	10,000	May 1	1926
5s	---	5,000	Oct 1	1920
5s	---	10,000	July 1	1914

Sewer Bonds.

5s	---	$20,000	Sept 1	1921
5s	---	8,000	Jan 1	1913

Street Bonds (*city's portion*).

5s	---	$6,000	Sept 1	1913
5s	---	5,000	Mch 1	1915
5s	---	17,000	July 1	1914
5s	---	13,000	Dec 1	1920

Refunding Bonds.

4½s	---	$20,000	Nov 15	1929

Assessment bonds, 5s	$22,696.47
TOT. BD. DT. Sept 1 '11	$169,696
Assessed valuation 1911	2,780,039
Tax rate (per $1,000) 1911	$15.00
Population in 1910	5,038

DELPHOS SCHOOL DISTRICT.

This district is in Allen and Van Wert Counties.

4½s g'10 s-a		$98,000c	Apr 1	'12-'45
4½s'12	M-S	15,000c	Mch 20	'15-'44
		10,000c	Mch 20	1945

BOND. DEBT Mch 1912	$123,000
Assessed valuation 1911	4,717,349
School tax (per $1,000) 1910	$10.00

INT. at Fourth Nat. Bank, N. Y.

EAST CLEVELAND.

This city is in Cuyahoga County. Incorp. as a village Feb. 11 1895; as a city Feb. 17 1911.

Water Bonds.

4½s '96	---	$35,000	Oct 1	1916
4s '98	---	20,000	May 1	1918
4s '00	---	50,000	May 1	1925
4s '04	---	10,000	Nov 1	1914
4s '07	---	23,000	Nov 1	1927
4s '08	M-N	15,500c	Nov 1	1928
4 ¼s'11	M-N	9,000	Nov 1	1921

Paving Bonds.

5s	---	$7,700	May 1	1918
4½s	---	3,551.91	Nov1	'20-'23
4½s	---	7,300	M&N	'20-'27

Sewer and Street (*city's portion*).

4s '12	M-N	$13,800c	May 1	1922

Sewer Bonds.

4s '98	---	$100,000	May 1	1923
4s '01	---	20,000	May 1	1921
4s '09	---	5,500	May 1	1929
4 ¼s'11	---	18,500	Nov 1	1921

Fire Engine Bonds.

4½s'10	M-N	$10,000	Nov 1	'21-'30

Fire & Police Signal Apparatus.

4½s'10	M-N	$10,000	May 1	'21-'40

Lighting Bonds.

4s '98	---	$5,000	May 1	1918

GEN. BD. DT. Sept 24 '12	$201,352
Assessment debt (add'l)	264,409
TOTAL DEBT Sept 24 1912	465,761
Sinking funds	77,369
Assessed valuation 1912	18,500,000

(Assessment about 80% actual val.)

Tax rate (per $1,000) 1911	$11.30
Population in 1910	9,179
Population in 1912 (est.)	10,000

INTEREST is payable at the Superior Sav. & Trust Co., Cleveland.

EAST CLEVELAND SCH. DIST.

4½g'04	J-D	$115,000c	Dec 15	1934
5s g	J-D	7,000c	J&D 1	'12-'16
5s g	J-D	10,000c	June 1	1914
4s '07	M-S	50,000	Sept 19	1927
4½s'08	M-N	9,000c	Nov 21	1928
4½s'09	s-a	$100,000c	Jan 17	1930
4s '12	A-O	16,000	Oct 1	1931
4s '12	A-O	15,000	Oct 1	1932

BOND. DEBT Sept 1911	$307,000
Sinking fund	48,276
Assessed valuation 1912	18,500,000

(Assessment about 70% actual value)

School tax (per $1,000) 1912	$5.10
Population in 1912 (est.)	10,000

INTEREST is payable at the Superior Sav. & Trust Co., Cleveland.

EAST LIVERPOOL.

This city is in Columbiana County.

Street-Improvement Bonds.

4s	M-S	$62,000c	Mch 1	1925
4s	M-S	21,000c		1912-1932
5s	Oct	6,748c		1912-1918

($1,000 payable annually.)

5s	M-S	$1,000c	Sept 1	1913
5s '10	A-O	6,258 c		1912-1915
5s '11	M-S	28,000	Sept 15	'19-'32
		1,406	Sept 15	1933

Funding Bonds.

4½s	F-A	$92,925c	Aug 17	1933

(Subject to call after Aug. 17 1913.)

5s	M-S	$33,000c	Sept 1	1924

(Subject to call after Sept. 1 1914.)

Water Bonds

4s	M-N	$24,000c	May 24	1937

(Subject to call after May 24 1917)

5s	J-D	$18,500c	June 1	1923
5s	J-J	50,000c	Jan 1	1922

(Subject to call after Jan. 1 1912.)

Sewer Bonds.

5s '11	M-S	$1,252	Sept 15	1919

Refunding Bonds.

4s	J-J	$105,000c	July 1	1940

(Subject to call after July 1 1920.)

Garbarge Disposal Bonds.

5s '10	A-O	$13,500c		1912-1915

($3,000 annually)

5s	Apr	$15,000		1912-1916
5s '11	J-D	9,000c	June 1	'23-'25

Library Bonds

4s	J-D	$20,000c	Dec 1	1919

GEN. B'D DEBT Jan 1 '11	$480,406
Assessment debt	21,248
Sinking fund	63,119
NET DEBT Jan 1 1911	438,624
Water debt (included)	147,500
TOT. BD. DT. Sept 1 '11	484,247
Assessed valuation 1911	19,500,000
Total tax (per $1,000) 1911	$12.60
Population in 1910	20,387

INTEREST on the $62,000 street bonds is payable in New York and on the $21,000 and $6,748 street bonds at the City Treasurer's office.

EAST LIVERPOOL SCH. DIST.

School Bonds.

5s	J-D	$42,000c	June	'13-'33
4s '08	M-S	10,000c		1913-1917
4s	F-A	21,000c	Aug	'13-'23
4s	J-J	17,000c	July 1	'13-'29
4s '09	F-A	69,000c	Feb 1	'25-'47
4s '10	F-A	14,000c	Aug 1	'18-'24
4s '12	J-D	2,000c	June 1	1922
		33,000c	June	'23-'33
		70,000c	June 1	'34-'47
		30,000c	June 1	'48-'52

TOTAL DEBT Sept 1 '12	$308,000
Assessed val. 1912	22,465,000

(Assessment about 70% actual value)

School tax (per $1,000) 1912	$4.50
Population in 1912 (est.)	23,000

INT. on the bonds of 1908, 1909, 1910 and 1912 is payable at the First National Bank in East Liverpool; on all others at District Clerk's office.

EAST PALESTINE SCHOOL DIS.

This district is in Columbiana Co.

5s' 12	F-A	$50,000	M&S 1	'16-'44

(Part each six months.)

5s	M-S	$18,000c		
5s '12	M-S	2,500c	Sept 3	'17-'21

BOND. DEBT Sept 17 '12	$70,500
Assessed valuation 1912	3,308,000

(Assessment about 70% actual value)

Tax rate (per $1,000) 1911	$10.80
Population in 1912 (est.)	4,800

INT. at Chamberlain Bros. & Co., East Palestine.

EATON.

This village is in Preble County. Incorporated about 1806.

Street Bonds.

4½s'10	M-S	$2,000c		1915

Sewer Construction Bonds.

4½s'07	M-S	$125,000c		1942

($50,000 subject to call Sept. 1 1932)

4s '09	M-S	2,000c		1915
4½s'10	M-S	5,000c		1922

Library Bonds.

6s	M S	$1,710c		1915

GEN. BD. DT. Apr 8 '12	$136,510
Assessment debt	14,890
Assessed valuation 1911	3,867,000

(Assessment about actual value)

Total tax (per $1,000) 1911	$13.40
Population in 1910	3,187

ELYRIA.

This city is situated in Lorain Co.

Water-Works Bonds.

4 ½s	J-J	$45,000	July 1	1924

($10,000 yearly to July 1 1928.)

4s	A-O	110,000	Aug 1	'13-'23
4s	J-D	150,000	Dec 1	'24-'38
4½s'05	M-S	50,000c	Mch 1	'28-'37
3½s'06	J-J	14,000c	Jan 1	'29-'35
		1,000c	Jan 1	1936
4s '06	M-N	50,000c	May 1	'28-'37
4s '07	M-S	25,000c	Mch 1	'19-'23
4s '09	M-S	20,000c	Mch 1	'18-'27
4s '09	M-S	10,000c	Sept 1	'15-'24

City-Hall Bonds.

5s '05	M-S	$12,000c	Mch 1	'15-'20

Bridge Bonds.

4s	A-O	$22,000	Oct 1	'18-'28
		3,000	Oct 1	1929
5s '04	M-S	2,000	Mch	1913
		24,000	Mch	'14-'21
4½s'06	M-S	4,000c	Sept 1	1915
		50,000c	Sept 1	'16-'25
4½s'06	M-S	1,000c	Sept 1	1915
		20 000c	Sept 1	'16-'25
4 ½s'07	M-S	10,000c	Mch 1	'13-'14

ELYRIA.—(*Concluded*).
Street-Improvement Bonds.
6s M-S $2,500c---Sept 1 1913
4½s'04 M-S { 6,250----Sept 1913 / 10,500----Sept 1 1914
5s '05 M-S 12,000c-Mch 1 '13-'15
5s '05 M-S 4,000c-Mch 1 '13-'14
Paving Bonds.
4½s'06 J-J $6,000c--Jan 1 '13-'14
4½s'07 M-S 4,000c---Mch 1 1913
4s '09 M-S 10,000c-Sept 1 '13-'23
Sewer Bonds.
4½s'06 J-J $2,000c--Jan 1 '13-'14
4½s'06 M-S 6,000c--Sept 1 '13-'14
Fire-Department Bonds.
4½s'06 J-J $5,000c--Jan 1 '13-'17
GEN. DEBT Feb 1 1911--- 386,000
Assessment debt---------- 319,864
TOTAL DEBT Feb 1 1911- 705,864
Sinking funds---------- 96,893
Water debt (included)--- 558,000
TOT. BD. DT. Sept 1 '11-$1,294,319
Total valuation 1911-----20,749,825
(Assessment about actual value)
Tax rate (per $1,000) 1911----$11.85
Population in 1910----------14,825

INTEREST is payable part at United States Mtge. & Trust Co., New York City, and part in Elyria.

ELYRIA SCHOOL DISTRICT.
6s J-J $3,000c-July 1 '13-'18
5s A-O 6,500c ----1913-1919
4½s J-D 8,500c ----1917-1922
5s M-N 15,000c ----1912-1916
4½s'05 M-S 21,000c ----1912-1925
4½s'06 M-S 9,500c ----1923-1928
4s '07 M-S 60,000c-Jan 1 '18-'37
4½s'08 M-S 10,500c-Mch 17 '13-'21
4½s'11 M-N 12,000c Nov 17 '17-'28
4½s'12 M-N 30,000--Nov 4 '17-'36
BOND. DEBT Apr 1 1912--$146,500
Sinking fund---------- 8,300
Assessed valuation 1911--21,013,760
School rate (per $1,000) 1911 $3.76

INTEREST on the bonds of 1908 is payable at the Elyria Sav. & Bk. Co.

EUCLID SCHOOL DISTRICT.
This district is in Cuyahoga Co.
4½s'11 A-O $100,000c-Oct 1 '21-'35
(See V. 93, p. 1265 for maturity.)
BOND. DEBT Oct 1 1912- $101,500
Assessed valuation 1911---5,740,080
(Assessment about 90% actual value)
Population in 1912 (est.)-------2,000

INTEREST at Treasurer's office.

FAIRPORT.
This village is in Lake County.
Water Bonds.
5s ---- $6,000----------1915
Sewer System Bonds.
4½s'11 M-S $11,000c-M & S 6 '13-23
4½s'11 M-N 28,000c--May 27 1921
BOND. DEBT Sept 1 1911 $46,000
Assessed valuation 1911---1,712,070
Total tax (per $1,000) 1911---$12.40
Population in 1910----------2,263

FAIRPORT SCHOOL DISTRICT.
This district (P. O. Fairport Harbor) is in Lake County.
4½s'10 M-S { $15,000c-Sep 12'17-'46 / 30 000c-Mch 12'18-'47
4½s'11 M-S 15,000c ----1917-1947
4s '02 M-S 3,000c ----1912-1914
4s M-S 4,000c ----1914-1917
4½s'12 J-D 3,000c--J&D '15-'17
BOND. DEBT Apr 1 '12-- $67,000
Assessed valuation 1911---1,712,070
School tax (per $1,000) 1911---$5.00

INT. at Cleveland Trust Co. Painesville.

FINDLAY.
This city is in Hancock County
Refunding Bonds.
5s A-O { $500 ----Apr 1 1913 / 500----Oct 1 1913
4½s'07 M-S { 8,000--Sept 1 '13-'20 / 8,000--Mch 1 '13-'20
4½s'08 J-J 130,000--Jan 1 '13-'38
City-Hall Bonds.
3½s M-S $23,000----Sept '13-'21
($2,000 in even years; $3,000 in odd.)
Park Bonds.
4s '06 A-O $5,000c -------- 1920
Water Bonds.
6s ---- $38,500------Aug 1922
5s ---- 25,000----Apr 1 1914
5s ---- 20,000----Apr 1 1919
6s A-O 25 000----Oct 1 1921
4s J-D { 48,000--June 1 '13-'28 / 51,000--Dec 1 '12-'28
GEN. DEBT Sept 1 1912- $425,325
Assessment debt---------- 180,619
Water debt (included)--- 363,500
Sinking funds---------- 78,202
Tax valuation 1911------13,748,680
Tax rate (per $1,000) 1911---$14.80
Population in 1910----------14,858

INT. at Fourth Nat. Bank, N. Y. and at office of City Treasurer.

FINDLAY SCHOOL DISTRICT.
6s '90 A-O { $15,000c--Apr 11 1915 / 10,000c--Apr 11 1920
6s '91 A-O 11,000c-Apr 10 1913
5s '93 F-A 10,000c-Feb 1 '21-'25
4s' 00 M-S 6,300c-Mch 1'13-'21
3½s '00F-A 25,000c-Aug 17'15-23
4s '03 M-N 18,000c-May 1'13-'30
4s '08 A-O 12,000c-Oct 15'16-27
4s '11 F-A 1,750c-Aug 10'13-'19
Refunding Bonds.
4s '08 A-O $13,000c-Apr 11 '13-'25
4½s'08 J-J 10,000c-July15 '13-'22
4s '10 J-J 23,000c ----1912-1925
(For maturity see V 90, p 460)
4½s'11 A-O { 1,000----Apr 1 1922 / 4,000--Apr 1 '23-'24 / 5,000--Apr 1 '25-'29
4½s'12 J-D { 4,000--June 1 '26-'29 / 1,500----June 1 1930
BOND. DEBT Sept 1 1911- $165,000
Assessed valuation 1910---6,239,940
(Assessment about 3-5 actual value.)
School tax (per $1,000) 1910--$12.00

INTEREST on the 4s is payable at Treasurer's office; on all other bonds at Chase Nat. Bank, N. Y. City.

FOSTORIA.
This city is in Hancock and Seneca counties. Incorporated Mch. 1888.
Refunding Sewer Bonds.
6s M-S $20,800c---Sept '13-'20
6s M-S 109,000c---Sept '23-'25
6s '08 M-S 8,000c---Mch 1 1925
6½s M-S 40,000c---March 1923
Refunding Street Bonds.
6s M-S $51,803c---Mch '18-'25
6½s M-S 9,867c---Mch '18-'23
Refunding Water Bonds.
4s M-S $150,000c -July 15 1924
6½s M-S 43,000c--July 15 1924
Refunding Sewage Disposal.
6s M-S $3,000c----Sept 1922
6½s M-S 500c----Sept 1922
Sewage Disposal Bonds.
6s M-S $13,580c---Sept '13-'26
Street Bonds.
6s M-S $875c--- Sept 1913
6s M-S 5,400c---Sept '13-'18
4½s'08 s-a { 2,400c-Mch 1 '13-'14 / 2,000c-Sep 1 '13-'14 / 4,000c-Mch 1 '15-'18 / 3,000c-Sept 1 '15-'17
4½s'10 M-S 9,996--Mch 1 '13-'18
4½s'10 M-S { 3,500--Sept 1 '13-'19 / 4,000--Mch 1 '13-'20
4½s'11 J-D 3,500--June 1 '13-'19
4½s'11 F-A { 4,000c-Aug 1 '13-'20 / 4,500c-Feb 1 '13-'21
4½s'12 M-S { 560----Mch 1 1913 / 4,500--Mch 1 '14-'22 / 4,500--Sept 1 '13-'21 / 104----Sept 1 1912 / 3,500--Mch 1 '13-'19 / 3,500--Sept 1 '13-'19 / 1,000--Sept 1 '20-'21 / 500----Mch 1 1922
TOTAL DEBT Mch 1912-- $656,875
Water debt (incl)--------- 193,000
Sinking fund---------- 35,000
Assessed valuation 1911---8,900,700
Total tax (per $1,000) 1911----13 21
Population in 1910----------9,597

INT. at National Park Bank, N. Y

FOSTORIA SCHOOL DIST.
4½s'08 s-a { $52,000r-M-S 1 '13-'25 / 3,000r---M-S 1 1926
TOTAL DEBT Apr 1912-- $61,000
Assessed valuation 1912---9,297,270
(Assessment about actual value)
School tax (per $1,000) 1911--$12.00

INTEREST payable at National Park Bank, New York.

FRANKLIN COUNTY.
County seat is Columbus.
County Ditch Bonds (*Assessment*).
5s '12 --- $13,020 -----1913-1915
Turnpike Bonds (*Assessment*).
6s '09 --- $3,700 -----1912-1920
5s '08 --- 3,800 -----1912-1918
5s '07 --- 2,800 -----1912-1918
5s '07 --- 4,200 -----1912-1922
5s '06 --- 1,500 -----1913-1915
6s '06 --- 1,500 -----1912-1915
5s '05 --- 4,000----------1912
6s '04 --- 3,300 -----1911-1914
6s '03 --- 2,900 -----1909-1915
6s '03 --- 1,100 -----1911-1913
6s '03 --- 400 -----1912-1913
6s '02 --- 2,000 -----1913-1914
Refunding Bonds.
4s '05 F-A { $10,000c---Feb 1 1913 / 15,000c---Feb 1 1919
4s '12 J-J 160,000--July 1 '14-'23
Memorial Bldg. Bonds.
4s '03 M-S $160,000r-Mch 1 '13-'28
Tuberculosis Hospital Bonds.
4s '10 M-N $64,000--May 1 '13-'20
Bridge Bonds.
4s '99 A-O $42,000--Apr 1 '13-'19
5s '98 --- 36,000 -----1913-1918
4s A-O { $15,000r---Apr 1 1913 / 10,000r---Apr 1 1914
4s '11 A-O 50,000--Apr 1 '13-'22
4½s'11 A-O 20,000--Apr 1 '13-'16
4s '12 J-J 60,000--Jan 1 '13-'22
4s '12 J-J 15,000--July 1 '23-'25
Road Improvement Bonds.
4½s'12 --- $3,800 -----1914-1917
4½s'12 --- 11,000 -----1913-1917
4½s'12 --- 30,000 -----1913-1917
4½s'12 --- 36,000 -----1913-1917
4½s'12 --- 7,500 -----1916-1917
4½s'12 --- 34,000 -----1916-1917
4½s'12 --- 41,000 -----1916-1917
4½s'12 --- 7,500 -----1913-1917
4½s'12 --- 9,000 -----1913-1917
4½s'12 --- 32,000 -----1913-1917
4½s'12 --- 10,000 -----1914-1917
4½s'11 --- 45,000 -----1913-1916
4½s'11 --- 40,000 -----1913-1916
4½s'11 --- 58,000 -----1913-1916
4½s'11 --- 22,500 -----1913-1916
4½s'11 --- 7,500 -----1912-1916
4½s'11 --- 29,000 -----1913-1916
4½s'11 --- 10,000 -----1913-1916
4½s'11 --- 7,000 -----1913-1916
4½s'11 --- 14,500 -----1913-1916
4½s'11 --- 25,000 -----1913-1916
4½s'11 --- 2,320 -----1913-1916
4½s'11 --- 5,680 -----1913-1916
4½s'11 --- 2,560 -----1913-1916
4½s'11 --- 22,400 -----1913-1916
5s '09 --- 2,300 -----1913-1914
5s '09 --- 2,900 -----1912-1914
5s '09 --- 1,600 -----1913-1914
5s '09 --- 2,000 -----1913-1914
4s '09 --- 6,000 -----1913-1914
4s '09 --- 2,800 -----1913-1914
4s '09 --- 6,400 -----1913-1914
5s '09 --- 3,000----------1913
5s '09 --- 5,000 -----1913-1914
5s '08 --- 700----------1913
6s '95 --- 1,000 -----1913-1914
BOND. DEBT Sept 19 '12$1,458,180
Total assess. val. 1911--304,154,930
Actual value (estimated) 390,000,000
County tax (per $1,000) '11 $2.12+
Population in 1910---------221,567

INT. on bridge bonds is payable at the U. S. Mtge. & Tr. Co., N.Y.; on all other bonds at Treasurer's office.

FREMONT.
This city is in Sandusky County.
Refunding Bonds.
6s ---------$5,000 | 4s ----$11,550
5s --------- 9,000 | 4½s -- 67,400
Water-Works Extension Bonds.
4s --------$8,500 | 4½s ----$8,000
Water-Works Construction Bonds.
4s --- $15,000----------
Street Imp.Bonds (City's Portion).
4½s'12 A-O { $20,000c-Apr 1 '14-'23 / 20,000c-Oct 1 '14-'23
4½s'12 A-O 10,000c-A&O 1 '13-'18
West State Street Bonds.
4½s --- $4,000----------
Fire-Department Bonds.
4½s --- $20,500----------
Front Street Sewer Bonds.
4½s --- $1,200----------
GEN. BD. DT. May 10 '12-$150,150
Assessment debt (add'l) ---- 165,047
Assessed valuation 1911--14,416,960
(Assessment about actual value.)
Total tax (per $1,000) 1911---$10 20
Population in 1910----------9,939

INT. at office of Sinking Fund Trustees.

FREMONT SCHOOL DIST.
High School Bonds.
4½s'08 A-O $87,500c-A&O 1 '12-'28
(Part each six months.)
BOND. DEBT Sept 1912- $87,500
Assessed va uation 1912--14,416,960
School tax (per $1,000) 1912---$2.94

INT. at office of Treasurer.

GALION.
This city is in Crawford County.
Refunding Bonds.
4½s J-J $55,000----Jan 1 1921
6s ---- 7,225----------1915
6s ---- 12,000----------1919
Street Improv't Bonds (General).
4½s ---- $9,600----------1926
4½s ---- 13,000----------1923
4½s'10 J-D 27,000--Dec 1 '15-'23
Fire Department Bonds.
4½s July $900--July 1 '13-'14
Sewage Disposal Bonds.
4½s -----$53,000----------1927
TOT. B'D D'T Sept 1 '11-- $325,243
Assessed valuation 1911---7,146,410
Total tax (per $1,000) 1911--$15.00
Population in 1910----------7,214

INTEREST is payable at Galion

GALLIA COUNTY.
County seat is Gallipolis.
Turnpike Bonds.
5s J-J $10,000c Jan 1915
5s J-J 5,000c Jan 15 1913
5s J-J 30,000c June12'14&16
4s F-A 60,000c Aug 17 1917
5s J-J 6,500c July 1 1913
5s A-O 40,000c April 6 1918
5s J-J 85,000c July 28 1919
5s A-O 50,000c April 14 1924
4s '06 J-D 55,000c---June1 1926
4½s'10 J-D 40,000c--June16 1930
Bridge Bonds.
4½s'12 A-O $20,000---Oct 21 1922
Infirmary Bonds.
4½s 09 J-D $4,000c--Dec 15 1914
Refunding Bonds.
5s J-J $2,000c---July 1 1913
5s J-J 8,000c July 1 '13-'16
5s F-A 5,000c Aug 25 1924
5s '04 J-D 10,000c Dec 7 '17-'21
TOTAL DEBT Oct 1 1912 $405,500
Sinking fund---------- 30,000
Total valuation 1911 ---- 13,660,520
(Assessment about actual value)
State & co tax(per$1,000)'12-$7,451
Population in 1910----------25,745

INT. at Treasurer's office.

GALLIPOLIS.
This city is in Gallia County.
Water Bonds.
5s 1894 F-A $85,000c Feb 25 1914
5s M-N 2,000c Nov 1 1916
Deficiency Bonds.
5s F-A $7,500c Aug 25 1923
Redemption Bonds.
5s F-A $7,000c--Aug 25 1918
5s F-A 11,000c Feb 25 1913
5s F-A 2,500c Aug 25 1913
5s F-A 4,500c Feb 25 1914
5s F-A 1,500c Aug 25 1915
5s F-A 3,000c Feb 25 1916
5s F-A 10,500c Aug 25 1917
5s F-A 9,000c Feb 25 1918
5s F-A 13,000c Aug 25 1919
5s F-A 6,000c Feb 25 1920
4s F-A 13,500c Aug 25 1920
5s F-A 7,600c Aug 25 1924
5s '05 F-A 3,000c Feb 25 1925
4s '06 F-A 4,500c Feb 26 1916
4s --- 2,500---Aug 25 1918
4s --- 1,500---Feb 25 1919
Refunding Bonds.
4s '07 F-A $9,000c---Feb 25 1917
4s '09 F-A 12,500---Aug 25 1919
4s '12 F-A 18,000---Feb 25 1922
Street Improvement.
4s F-A $1,500c-- Feb 25 1913
TOT. BD. DT. Sept 1 '11-- $255,500
Water bonds (incl.)------- 87,000
Total valuation 1911------3,618,860
(Assessment about actual value.)
Total tax (per $1,000) 1911---$15.00
Population in 1910----------5,560

INTEREST is payable at office of City Treasurer.

GENEVA.
This village is in Ashtabula Co.
Water-Works Bonds.
4s --- $ 75,000 -----1929-1939
5s --- 10,000 -----1915-1919
Sewer Bonds.
4½s --- $17,000 --Yearly to1919
Paving Bonds.
5s --- $10,800 -----1912-1933
Assessment bonds, 5s----- $84,850
TOT. DB. DT. Sept 1 '11-- 197,650
Assessed valuation 1911---3,223,190
Tax rate (per $1,000) 1911---$13.10
Population in 1910----------2,496

GRANDVIEW HEIGHTS SPEC. SCHOOL DISTRICT.
This district is in Franklin County.
4½s'11 A-O $50,000c-Apr 1 '16-'35
TOTAL DEBT Sept 1912-- $50,000
Assessed valuation 1911--$2,312,450
(Assessment about actual value.)
Tax rate (per $1,000) 1912-----$3.62

INT. payable at Citizens' Trust & Savings Bank, Columbus.

GREENE COUNTY.
Xenia is the county seat.
Children's Home Bonds.
4s M-S $25,000c---Sept 1 1924
Bridge Bonds.
5s ---- { $10,000c-Jan 1 '13-'22 / 10,000c-July 1 '13-'22
4s '08 M-S 9,450c-Mch 16'13-'19
Funding Bonds.
4s J-J { $22,000c Jan 2 '13-'23 / 20,000c July 2 '13-'22
4s '12 A-O 40,000c--A&O '16-'25
Court-House Bonds.
4s M-S $72,000c Mch 1 '13-'30
4s g M-S 56,000c Sept 1 '13-'26
BOND. DEBT May 1912---$228,000
Total valuation 191------40,000,000
(Assessment about actual value)
County tax (per $1,000) 1911-$3.749
Population in 1910----------29,733

INT. on court-house bonds payable in Chicago; other loans in Xenia.

GREENFIELD.
This village is in Highland County. Incorp. "about 1840 or 1850."
Sewer and Street Bonds.
4s M-S { $1,000c-Mch 1 '13-'14 / 1,000c-Sept 1 '13-'14
4½s M-S 4,000c-Mch 1 '13-'28
4½s'09 M-S 2,500c-Sept 1 '13-'17
Refunding Bonds.
3.90s M-N $25,000c---Nov 5 1930
3.90s M-N 10,000c---May 1 1931
4½s'11 M-S { 18,000--Sept 1 '13-'21 / 20,000--Sept 1 '22-'29
Improvement Bonds.
4½s M-S { $2,000c-Mch 1 '13-'16 / 2,000c-Sept 1 '13-'16
Refunding Water & Light Bonds
4½s'11 M-S { $18,000c-Sept 1 '13-'21 / 25,000c-Sept 1 '22-'29
Electric and Water Bonds.
6s M-S $2,000c-Sept 1 '13-'16
Cemetery Bonds
4s '07 M-N $4,500c-Nov 5 1930
TOTAL DEBT Nov 1911-- $119,750
Total assessed val. 1911---2,963,420
(Assessment about actual value.)
Total tax rate (per $1,000) '11-$15.00
Population in 1900----------3,979
Population in 1910----------4,228
INTEREST is payable in Greenfield.

GREENVILLE.
This city is in Darke County.
Sewer Bonds (General).
4s '99 M-S { $12,000-Mch 15 '13-'17 / 49,000-Mch 15 '18-'24
Street Bonds (General).
4s '99 --- $5,887.20Sep 14 '13-'15
4s '08 --- 1,500--Sept 1 '13-'15
4s '10 --- 4,920--Sept 1 '13-'18
4s '10 --- 500----Sept 1 1913
4s '08 --- 1,000--Sept 1 '13-'14
Bridge Bonds.
4s '08 --- $20,500--Aug 1 '13-'15
4s '08 --- 5,000----Sept 1 1928
4s '09 --- { 6,000--Mch 1' 15-'17 / 600----Mch 1 1918
Refunding Water Bonds
4s '09 M-S { $14,000c-Sept 1 '13-'19 / 30,000c-Sept 1 '20-'29 / 25,000c-Sept 1 '30-'34
GEN. BD. DEBT Apr '12- $208,691
Assessment debt (add'l)--- 85,253
Sinking fund and cash----- 53,911
Assessed valuation 1911---7,730,890
Total tax (per $1,000) 1911---$12.80
Population in 1910----------6,237

HAMILTON.
This city is in Butler County.
Deficiency Bonds.
4s '06 M-N $55,000----Nov 1 1926
Fire Dept. Bonds.
4s '09 A-O $10,000----Oct 1 1924
4s 10 F-A 18,000c--Feb 15 1930
Electric-Light Bonds.
5s M-S $60,000--July 1 '13-'18
4s '06 M-N 65,000----Nov 1 1926
4½s'07 A-O 20,000c---Oct 1 1927
4s '08 J-D 25,000c--June 1 1928
4s '10 J-J 35,000c---July 1 1930
Gas Works Bonds.
5s F-A $48,750--Feb 1 '13-'18
(Subject to call after Feb. 1 1909.)
4s '09 F-A 5,000c---Feb 1 1919
4s '10 J-J 75,000c---July 1 1940
Water-Works Bonds.
5s J-J $80,000-----1912-1915
4½s A-O 15,000---Oct 1 1918
4s '06 M-N 115,000----Nov 1 1926
4s '09 F-A 10,000c---Feb 1 1919
4s '10 J-J 50,000c---July 1 1930
General Improvement Bonds.
5s '04 J-J $90,000c Jan 1 1920
Water & Light Refunding Bonds.
4s '10 M-S $25,000----Sept 1 1925
Viaduct Imp. Bonds.
4s '09 --- $15,000--Aug 1 '14&'19
Storm Sewer Bonds.
4s '04 M-N $7,000c Nov 1 1914
4s '07 A-O 5,000c---Apr 1 1922
4s '07 J-J 2,500----July 1 1917
4s '09 --- 7,300----July 1 1924
4s '11 M-N 2,500----Nov 1 1926
Refunding Bonds.
4½s M-N $25,000--May 1 1919
4½s '05J-J 25,000c July 1 1920
4s '06 M-S 25,000c---Sept 1 1921
4s '07 M-S 25,000c---Aug 1 1922
4s '08 F-A 30,000c---Aug 1 1923
4s '09 J-J 90,000----July 1 1934
4s '09 J-J 35,000----July 1 1924
Street Bonds.
4½s '05J-J { $25,400c Mch 1913-'16 / 25,400c Sept 1913-'16
4s '06 J-J 55,000c---July 1 1921
4s '07 A-O 16,000----April 1 '22
4s '07 M-N 6,000c---May 1 1922
4½s'08 J-J 10,000---Jan 15 1918
4s '09 M-S 25,000c---Sept 1 1924
4s '10 J-J 5,950c---July 1 1920
4s '10 J-J 50,000c---July 1 1925
4½s'12 M-S 27,718 -----1913-1922

HAMILTON (*Con.*)
Sewer Bonds.
4½s '05 ---- $2,100c Mch 1 '13-'15
4s '06 M-S 20,000c---Sept 1 1921
4s '06 ---- 1,600----Dec 1 1921
4½s'07 A-O 2,222 07--Apr 19 1917
4½s'07 M-S 2,046 25--Mch 19 1917
4½s'10 --- 16,859 10 ----------
4s '10 J-J 50,000c---July 1 1935
4s '12 A-O 25,000c---Apr 1.1927
Crematory Bonds.
4s J-J $1,000------Aug 1913
BOND. DEBT Sept 1 '11..$2,792,150
Total valuation 1911-----44,750,900
(Assessment about actual value.)
Total tax (per $1,000)1911---$10.00
Population in 1910----------35,279
INTEREST on water bonds is payable at First Nat. Bank, New York; upon all others at Hamilton.

HAMILTON SCHOOL DIST.
$300,000 bonds to be offered Dec. 10. V. 95, p. 1071.
Building Bonds.
4s J-D $10,000--June '19 & '24
4s J-D 20,000-Dec 23 '18-'22
4s F-A 20,000-Feb 21 '25-'27
5s M-S 17,500--Mch 2 '13 '17
3½s F-A 16,000-Feb 26 '23-'28
4s M-N 20,000c-Nov 16 '20-'29
4½s F-A 8,000c-Feb 15 '15-'22
4s '06 M-S 20,000--Sept 1 '17-'26
4s '07 J-D 40,000-Dec 10 '19-'28
4s '08 --- 25,000--May 1 '29-'33
4s --- 23,000--Nov 1 18-'28
4s --- 22,000--Apr 7 '13-'34
4s --- 4,500--July 1 '13-'21
4s '09 J-J { 10,000c Jan 15 '28&'30 / 10,000c Jan 15 '32&'34 / 8,000c--Jan 15 1936
Refunding Bonds.
4s F-A $11,000-Feb 12 '13 '34
4s M-N 9,000--May 1 '13 '21
4½s J-J 13,500--July 7 '13 '24
4s '06 F-A 6,000----Feb 1 1916
BOND. DEBT Sept 1 1911..$341,000
Cash balance ---------- 7,233
Assessed valuation 1911--46,200,000
School tax (per $1,000) 1911--$3 51
INT. at First Nat. Bank,Hamilton.

HAMILTON COUNTY.
County seat is Cincinnati.
Bridge Bonds.
4s '96 J-D $25,000c--June 16 1916
4s '96 M-N 79,500c--Nov 25 1916
4s '98 F-A 107,000c--Aug 10 1918
4s '98 A-O 99,000c--Oct 26 1918
4s '99 J-J 31,000c---July 8 1919
4s '03 J-J 10,000c---Jan 1 1923
3½s'99 Aug 4,750c--Aug 26 1919
4s '04 J-J 185,000c--Jan 15 1924
4s '04 M-N 25,000c---Nov 1 1924
4s '05 M-S 25,000c--Mch 15 1935
County Special Fund Bonds.
4s '96 M-N$260,000c May 15 1916
Court-House Rebuilding Bonds.
5s '84 F-A $50,000c---Aug 1 1934
(Subject to call after Aug. 1 1914.)
5s '84 J-D $35,000c---Dec 1 1934
(Subject to call after Dec. 1 1915.)
4s '84 J-D $15,000c---June 1 1934
(Subject to call after June 1 1914.)
4s '85 M-N$350,000c---May 1 1935
(Subject to call after May 1 1914.)
4s '86 J-D $25,000c--June 15 1936
(Subject to call after June 15 1916.)
Refunding Bonds.
4s '04 J-D $150,000c--Dec 16 1914
Jail Bonds.
4s '10 M-S $200,000c--Mch 1 1940
4s '12 M-S 280,175c-Mch 22 1942
Experimental Farm Bonds.
4s '12 A-O $40,000c--Apr 19 1917
Hospital Bonds.
3½s'05 J-J $50,000c---July 1 1955
(Subject to call after July 1 1930.)
Toll Pike Purchase Bonds.
4s '05 M-S $50,000c---Sept 1 1930
4s '05 M-N 175,000c---May 1 1930
Infirmary Bonds
4s '05 J-J $6,000c--July 15 1915
Turnpike Bonds
4s '92 J-D $31,000c--Dec 24 1912
4s '93 M-N 14,400c--May 31 1913
Road and Avenue Bonds.
4s '93 M-N $45,000c&rNov 1 1913
4s '94 J-D 13,000c--June 30 1914
4s '94 A-O 29,000c---Oct 1 1914
Court-House Furnishing Bonds.
4s '86 J-D $100,000c--June 15 '36
(Subject to call after June 15 '16.)
Memorial Building Bonds.
3½s'03 F-A$250,000c---Aug 1 1953
(Subject to call Aug. 1 1933.)
Armory Bonds.
4s '05 M-S$115,000c--Mch 15 1930
BOND. DEBT Sept 1 '12..$2,881,325
Total valuation 1911----596,007,930
Valuation 1912 (est) ----615,000,000
County tax (per $1,000) 1912..$2.694
Population in 1910---------460,732
INT. at office of County Treasurer.

HANCOCK COUNTY.
County seat is Findlay.
Bridge Bonds.
5s '04 M-S $30,000--Sept 15 '13-18
Court House Bonds.
5s M-S $75,000c ---1913-1918
Funding Loan.
4½s F-A $24,000c --------- 1920
CO. BD. DT. Sept 18 '12.. $129,000
Road debt (additional) ---- 203,100
Sinking fund---------- 25,000
Total valuation 1911-----61,926,000
(Assessment about actual value)
County tax (per $1,000) 1912..$1.669
Population in 1910---------37,860
INTEREST on court-house bonds payable at Chase Nat. Bank, N. Y.; on others at County Treasury.

HARBOR SCHOOL DISTRICT.
This district is in Ashtabula Co.
4½s'12 A-O $50,000 ----------
TOTAL DEBT -------- (?)

HARBOR SPRINGS SCHOOL DIS.
This district (P. O. Ashtabula) is in Ashtabula County.
4½s'10 A-O { $60,000 A & O 1 '15-'34 / 40,000 A & O 1 '35-'44
TOTAL BONDED DEBT-- (?)
INT. at District Treasurer's office.

HARDIN COUNTY.
Kenton is the county seat.
Court-House-Construction Bonds.
4s '12 A-O$235,000--Oct 1 '13-'22
Pike Bonds.
5s '10 J-D { $10,665 ----1912-1914 / 2,185---------1915
Ditch Bonds.
5s '10 J-D { $7,570c --------- 1912 / 7,110c --------- 1913 / 4,990c --------1914
Refunding Bonds.
4½s'11 M-S { $12,167.87c Sept 1 1915 / 12,000c---Sept 1 1916 / 13,000c---Sept 1 1917
4½s'11 J-D { 6,100 34 June 1 1915 / 9,500 ----June 1 1916 / 8,000 ----June 1 1917
4½s'12 A-O { 7,612.20--Oct 1 1915 / 6,609.11--Oct 1 1916 / 6,000 ----Oct 1 1917 / 5,087.18--Oct 1 1918
Bridge Bonds.
4½s'12 F-A $20,000 ----------
4½s'12 J-J 8,000--July 1 '13-'20
BOND. DEBT Dec 1910—
Bridge bonds----------$56,000
Ditch bonds---------- 97,940
Pike bonds---------- 54,715
TOT. BD. DT. Sept 1 '11-- 104,768
Assessed valuation 1911..47,330,050
Tax rate (per $1,000) 1910--$9.55½
Population in 1910---------30,407
INT. at County Treasurer's office.

HARRISON TOWNSHIP RD. DIS.
This district is in Van Wert Co.
4½s'04 M-S $40,000c--Mch 21 1921
4s '05 M-S 35,000c---Mch 1 1923
4s '11 M-S 25,000c-Sept 1 '24-'28
BOND. DEBT Oct 1912-- $95,000
Assess. valuation 1911--- 2,297,720
INT. at First Nat. Bank, Convoy.

HENRY COUNTY.
County seat is Napoleon.
Road Bonds.
4s --- $6,000 -----1912-1913
4½s --- 717,500 -----1912-1921
Ditch Bonds.
4½s --- $6,600 -----1912-1913
Bridge Bonds.
4½s --- $83,000 -----1912-1926
BOND. DEBT Oct 1 1912 $813,100
Assessed valuation 1911--36,729,470
(Assessment about actual value.
State & co. tax (per M.) '11---$3.274
Population in 1910---------25,119
INT. at County Treasurer's office.

HURON COUNTY.
Norwalk is county seat.
Court-House Bonds.
5s '12 M-S { $26,000c-Mch 1 '14-'26 / 24,000c-Sept 1 '14-'25
BOND. DEBT Apr 1912- $29,500
Assessed valuation 1911--55,777,120
Population in 1910---------34,206
INT. at office of County Treasurer.

IRONTON.
This city is the county seat of Lawrence County. Incorp. in 1851.
Memorial Hall.
5s M-S $20,000c---Oct 1 1914
5s M-N 3,500c---May 1 1914
4s '07 A-O 19,000c---Apr 1 1927
Fire Department Bonds.
5s '04 J-D $5,000c---June 1 1924
Smallpox Epidemic Bonds
5s M-S $15,000c---Sept 1 1923
Street Bonds.
5s M-S $25,000c---Sept 1 1923
5s M-S 30,000c---Sept 1 1915
4s '12 J-D 15,000c---June1 1932
5s '12 J-D --6,400c-June 1 '13-'22
Sewer Bonds.
4s M-N $3,000c--Nov 1 13-18
5s '04 J-D 5,000c---June 1 1924
4s '09 J-J 35,000c---July 1 1929
4s '11 A-O 15,000c---Apr 1 1931
4s '12 J-D 25,000c---June 1 1932
Sidewalk Bonds.
5s '10 J-D $1,530--Dec 1 '12-'20
Water Bonds.
5s '04 J-D $5,000c---June 1 1924
4s 06 M-N 50,000c---Nov 1 1926
4s '07 J-D 20,000c---Dec 1 1927
4s '11 M-S 18,000c---Mch 1 1931
4s A-O 6,000c --------1931
Refunding Water Bonds.
4s '07 J-J $16,000c---July 1 1927
4s '06 J-J 90,000c---Jan 1 1926
4s '06 J-J 20,000c---July 1 1926
4s '11 M&S 18,000----------1931
Refunding Sewer and Street Bonds.
4s June $44,500c--June 15 1925
GEN. BD. DT. Oct 1912- $630,000
Assessment debt (add'l) --- 89,000
Sinking fund---------- 72,000
Water debt (included) ---- 200,000
Tax valuation 1911------16,000,000
City tax (per $1,000) 1911----$13.00
Total tax (per $1,000) 1910--$36.00
Population in 1910---------13,147
INTEREST on the special assessment bonds is payable at the City Treasury; on all other bonds at the Nat. Park Bank, New York City.

JACKSON COUNTY.
Jackson is the county seat.
Turnpike Bonds.
4s M-N $60,000c--May 4 '13-18
4s A-O 80,000c--Apr 1 '13-20
4s A-O 20,000c--Apr 1919-20
4s A-O 20,000c--Apr 12 1921
4s M-S 100,000c--Mch 1922-26
4s A-O 100,000c-Apr 1 '27-'31
Infirmary Building Bonds.
4s '06 J-D $28,000cJune 30 '13-'26
BOND. DEBT May 11 '12--$400,000
Total assess. val. 1911--- 17,147,526
(Assessment about actual value.)
County tax (per $1,000) 1911..$4.129
Population in 1910---------30,791
INTEREST on the infirmary bonds payable at Treasurer's office.

JEFFERSON COUNTY.
County seat is Steubenville.
Bridge Bonds.
4½s'12 A-O { $14,000--Apr 1 '14-'27 / 21,000--Oct 1 '14-'27 / 7,500--Apr 1 '28-'32 / 7,500--Oct 1 '28-'32
Infirmary Bonds.
4s '05 M-N { $11,000---May 1 '13-15 / 8,000---Nov 1 '12-14
(V. 80, p. 1436, for maturity.)
Turnpike Bonds.
5s A-O $40,000----Apr 1 1913
5s J-J { 500---Mch 1 1913 / 2,000----Sept 1 1913 / 3,500---Jan 1 '13-17 / 3,000---July 1 '13-17
5s '04 M-S 4,000-----Sept 1 1913
4½s'08 M-S 9,000----Sept 1 1914
4½s'09 M-S 19,000c--M-S '12-'25
(See V. 89, p. 426, for maturity.)
5s '09 M-S 26,000c---M-S '12-'21
(See V. 89, p. 302, for maturity.)
4½s'09 M-S 20,000c---M-S '12-'26
(See V. 89, p. 240, for maturity.)
4½s'09 M-S 33,000c---M-S '12-'34
(See V 89, p. 948, for maturity.)
4½s'10 A-O 11,500c-Sept 1 '12-'34
(See V. 90, p. 1192, for maturity.)
4½s'11 F-A 30,000c-M&S 1 '12-'32
4½s'12 F-A 30,000c-M&S 1 '12-'31
4½s'12 --- 37,500 ----------
4½s'12 A-O 15,000c-M&S 1 '13-'38
(Part due each six months.)
4½s'12 M-S { $5,000--Sept 1 '13-'32 / 7,500--Mch 1 '23-'37 / 7,500--Sept 1 '23-'37
Hospital Bonds.
4s '11 M-S { $13,500--Mch 1 '13-'21 / 18,000--Sept 1 '13-'21
Refunding Bonds.
4s '05 A-O $116,000--June 1915-20
TOT. BD. DT. May 1 1912-$327,500
Sinking fund---------- 138,613
Co. Bond. debt---------- 55,000
Total valuation 1911-----76,235,330
(Assessment is actual value.)
County tax (per $1,000) '11--$2,659
Population in 1910---------65,423
INTEREST payable at Co. Treas.

KENNEDY HEIGHTS SCH. DIST.
This district is in Hamilton Co.
4s '12 J-D $50,000---June 19 1952
TOTAL DEBT ---------- (?)
INT. payable at Fourth National Bank, Cincinnati.

KENT.
This village is in Portage County.
Refunding Bonds.
6s '92 M-S $80,000c--Mch 1 '15-22
5s '02 J-J { 30,000c--Jan 1 '18-22 / 3,389c---Jan 1 1923
TOT. BD. DT. Dec 8 '11-- $154,945
Total assessed val. 1911. $4,213,120
Total tax (per $1,000) 1911--$13.30
Population in 1910----------4,488
INT. on general bonds payable at Chase Nat. Bank; on asses ment bonds at the Village Treas. office and City Banking Co. in Kent.

KENTON.
This city is in Hardin County.

Water Works Ref	5s, 1919	$35 000	
	5s, 1911	5,000	
	, 1920	9,000	
Water Works	4s, 1914	5,000	
	4s, 1915	4,500	
	4s, 1925	49,000	
Refunding --	5s, 1913	20,000	
	3.90s, 1924	50,000	
General Improvement	5s, 1918	20,000	
	4½s, 1920	15,000	
Sewer Construction	5s, 1910	1,720	
	5s, 1911	3,280	
	5s, 1912	1,895	
	5s, 1914	2,755	
City Building	4½s, 1917	5,000	
Street Improvement	5s, 1910	2,900	
	4s, 1912	3,500	
	5s	23,000	
	4½s	15,500	
	4s	10,200	
Paving -----	4s	16,000	
	5s	1,500	
	4½s	18,000	

Water-main extension, 4½s. 3,440
BOND. DEBT Nov 1912-- $363,000
Total assessed val. 1911---6,961,340
(Assessment about actual value.)
Total tax (per $1,000) 1911--$14.10
Population in 1910----------7,185

LA GRANGE TOWNSHIP.
This township is in Lorain County.
Road Bonds.
4½g'12 A-O { $14,000c-Apr 15 '13-'26 / 13,000c-Oct 15 '13-'25
TOTAL DEBT ---------- (?)
Population in 1910----------1,408
INT. at People's Bank, La Grange.

LAKE COUNTY.
County seat is Painesville.
Court House and Jail Bonds.
4½s'07 M-S$182,500c ----1912 1934
(Part due each six months. See V. 85, p. 1476.)
Road and Bridge.
4s M-S $16,000c---June 1 1919
5s M-S 10,000c---July 1 1916
4½s --- 24,500-M & S 1 '12-'20
4½s'11 M-S 90,500c-M&S 12-'21
(See V. 92, p. 1656, for maturity)
Agricultural Society (Fair Grds).
4s M-S $40,000c-Sept 1 '21-'27
Funding Bonds.
4s '11 M-S { $32,000c M&S 1 '13 '28 / 6,000c M&S 1 '29-'30
Fair Ground Bonds.
4s '12 M-S $40,000----------
BOND. DEBT Mch 9 '12.. $367,000
Sinking fund---------- 17,907
Assessed valuation 1911--47,345,870
State & Co tax (per$1,000)'11.. $2.24
Population in 1910----------22,927
INTEREST at County Treasury

LAKEWOOD.
This city is in Cuyahoga County. Incorp. May 4 1903, became a city Feb. 17 1911. The question of annexation to the city of Cleveland was defeated Nov. 8 1910.
Public Impt. Bonds.
4½s'12 A-O { $2,000----Oct 1 1921 / 90,000--Oct 1 '22-'39
Fire & Police Bonds.
4½s'12 A-O $15,000c---Oct 1 1921
Lighting Bonds.
6s '96 A-O $5,000 -----1912-1916
4½s'00 A-O 8,000 -----1913-1920
Water Bonds.
5s '05 A-O $20,000----Jan 16 1915
5s '06 A-O 1,500----------1913
5s '08 M-S 4,500--Oct 1 '13-'18
5s A-O 15,000c---Oct 1 1926
Intersection Bonds.
5s '05 A-O $30,000----Oct 1 1920
5s '05 A-O 3,000 -----1912-1915
5s '07 A-O { 26,678----Oct 1 1917 / 23,000----Oct 1 1918
5s '08 A-O 19,000----Oct 1 1918
4½s'12 A-O 9,500--Oct 1 '13-'22
Municipal Site Bonds.
4½s A-O $15,500----Oct 1 1921
General Street Bonds
5s '09 A-O $15,000--Apr 1 '13-'27
5s '10 A-O 18,000----Apr 1 1920
5s '10 A-O 18,340c---Oct 1 1920
General Sewer Bonds.
4s '00 A-O$122,000 -----1913-1942
4½s'02 A-O 37,000 -----1913-1930
5s '03 A-O 64,000----Oct 1 1913
GEN. BD. DT. Nov 8 '12.. $556,268
Assessment debt (add'l) --- 731,441
Sinking fund---------- 43,650
Assessed valuation 1911 ..22,653,215
Actual val. 1911 (est) ----30,000,000
Tax rate (per $1,000)'11-----$13.70
Population in 1910----------15,181
INT. at Cleveland Tr. Co., Cleve.

LAKEWOOD SCHOOL DISTRICT.
4s '99 Oct $8,000c ----1912-1919
4s '01 Oct 5,000c ----1912-1916
4½s'03 Oct 51,000c ----1912-1928
4½s'06 Sept 100.000c ----1911-1944
4s '05 M-S 5,500r--Sept 1 '13-33
($500 every two years.)
4½s'08 A-O 40,000c-Oct 1 '13-'32
4½s A-O 150,000--Oct 1 '13-'42
4½s'12 A-O 45,000c-Oct 1 '16-'24
BOND. DEBT May 1 1912..$401,500
Assessed valuation 1911--22,653,215
Real value (est.) ---------30,000,000
School tax (per $1,000) 1911--$6.57½
Population in 1912 (est.) ----16,000
INT. payable in Cleveland at Clev-Tr. Co. and Cit. Sav. & Tr. Co.

LANCASTER.
This city is in Fairfield County.
Incorporated Feb. 24 1831.
Sewer Bonds.
4s Sept $8,000----------1916
5s '12 May 2,000c ----------
Hospital Bonds.
4s '06 J-D $25,000c-Dec 24 '13-37
Market House Bonds.
4s '05 Mch $10,000c--Mch '15&'20
City Hall Refunding Bonds.
4s F-A $10,000--Feb 1 '13-'14
General Refunding Bonds.
6s J-D $3,000c---Dec 1 1912
General Str. and Sewer Bonds.
4s, 5s & 6s $35,000 -----1912-1916
Water Works.
5s A-O $17,000----Oct 1 1927
4s A-O 7,000---Apr 15 1918
GEN. BD. DT. Sept 1 '12-- $117,000
Assessment debt---------- 28,362
Floating debt ---------- 15,000
Sinking fund---------- 37,276
Total assessed val. 1911 $13,089,030
(Assessment about 90% act. value.)
Total tax (per $1,000) 1912---$11.20
City tax (per $1,000) 1912-----$3.80
Population in 1910 ----------13,093
Population in 1912 (est) ------16,000
The city owns its natural gas plant, from which is derived a net income of about $25,000 per annum.
INTEREST payable at office of sinking fund trustees.

LAWRENCE COUNTY.
County seat is Ironton.
Court-House Bonds.
4s '06 M-S { $65,000c-Mch 1 '21-'33 / 65,000c-Sept 1 '21-'33
Turnpike Bonds.
5s --- $160,000 ----------
4s --- 209,000 ----------
4s '11 M-S 60,000----Mch 1 1931
4s '12 M-S 100,000c---Mch 1 1942
Bridge Bonds.
4s '06 M-S $10,000c---Sept 1 1916
BOND. DEBT Mch 1 1912 $570,000
Assessed valuation 1911--29,386,833
Actual val. 1911 (est) ----40,000,000
County tax (per $1,000) 1910-- $4.60
Population in 1910 ---------39,488
INT. payable part at Park Bank, N.Y., part at Treas. office.

LICKING COUNTY.
County seat is Newark.
Bridge and Road Repair Bonds.
4½s'09 M-S $24,000c-Sept 1 '13-'14
4½s'10 J-J 30,000c--Jan 1 '15-'16
Pike Bonds----------$359,000
TOT. BD. DT. Sept 18 '12 $475,800
Tot. assessed val. 1911---80,692,105
State&Co tax(per $1,000) '11 --$3.20
Population in 1910 ---------55,590
Population in 1900----------47,070
INT. payable at County Treasury.

LIMA.
This is the county seat of Allen Co. Incorporated in 1842.
Fire Department Bonds.
4½s'09 A-O $3,300c-June 1 '13-'15
Sewer Bonds.
4s '99 A-O { $26,000c-Apr 1 '13-'25 / 26,000c-Oct 1 '13-'25
Building Bonds
4s '06 M-S { $17 000c-Mch 1 '13-29 / 12 000c-Sept 1 '17-28
4½s'08 A-O 4,000c-Apr 1 '13-'14
Park Bonds
4½s'08 J-J $3,000c-Apr 1 '13-'15
Funding Bonds.
4½s'02 A-O { $22,500c Apr 1 '13-'27 / 21,000c-Oct 1 '13-'26
4s '02 A-O { 4,000c--Oct 1 '13-'16 / 4,000c-Apr 1 '13-'16
Refunding Water Bonds.
3½s'00 M-S$150,000c&r-Mch 1 1925
(Subject to call after Mch. 1 1920.)
Refunding Sewer Bonds.
4s '02 A-O { $15 000c-Apr 1 '13-'27 / 13,500c-Oct 1 '13-'27

LIMA (*Con.*)
Electric Light Construction Bonds.
4½s'08 M-S {$36,000c..Mch 1 '13-'30
{ 36,000c..Sept 1 '13-'30
Special Assessment Bonds.
5s ..... $301,130 | 3.90s $2,760
4½s ..... 24,725 | 3½s 1,900
4s ..... 7,726 |
Refunding Bonds.
3½s'00 A O$100,000c&r..Apr 1 1930
(Subject to call after Apr 1 1925.)
General Street Bonds.
4½s'09 M-S $45,500c..June 1 '13-'19
Refunding Paving Bonds.
5s '10 A-O $78,400 1912-1919
(See V. 90, p. 725, for maturity.)
Water Works.
5s '89 M-S$138,000c...Apr 1 1916
4s '02 A-O 140,000c..Oct 1 '13-'26
4s '05 M-S { 6,000c..Mch 1 '13-'18
{ 5,000c..Sept 1 '13-'17
BOND. DEBT Sept 1 '12..$1,166,830
Water debt (included)... 451,000
Assessment bonds (incl.).. 309,330
Sinking fund..... 162,146
Total valuation 1912.....29,174,995
(Assessm't about actual value.)
Total tax (per $1,000) 1911..$15.00
Population in 1910.....30,508

INT. on the water 5s payable by Winslow, Lanier & Co., N. Y.; on all other bonds at Treasurer's office.

LIMA SCHOOL DISTRICT.
5s M-S $2,000c...Sept '13-'14
5s M-S 3,000c...Sept '13-'15
5s M-S 4,000c..Sept 1 '13-'16
5s M-S 5,000c..Sept 1 '13-'17
5s '07 A-O 16,000c..Apr 29 '13-'28
5s M-S { 21,000c..Mch 1 '13-'19
{ 12,000c..Sept 1 '13-'18
5s '04 J-D 7,000c..Mch 1 '13-'19
5s '05 M-S 8,000c..Mch 1 '13-'20
5s '06 A-O 15,000c..Apr 30 '13-'27
5s '10 M-N 8,000...May 1 '13-'20
5s '10 F-A { 16,000c..Aug 1 '13-'20
{ 1,000c...Aug 1 1921
5s ... 19,700...May 11 1930
5s ... 21,000...Apr 12 1931
5s ... 5,000...Apr 12 1915
5s '12 J-J { 50,000..Jan 1 '13-'37
{ 25,000..July 1 '13-'37
BOND. DEBT Sept 1 1911 $182,700
Total assessed val. 1910..11,698,860
(Assessment about ½ actual value.)
School tax (per $1,000) 1910..$12.50

INT. at First Nat. Bank, Lima.

LOCKLAND SCHOOL DIST.
This district is in Hamilton Co.
4s '12 A-O$150,000.....1952

INT. at First Nat. Bank, Lockland

LOGAN COUNTY.
County seat is Bellefontaine.
Refunding Bridge Bonds.
4s '10 J-J $13,500c...1912-1920
Infirmary Repair Bonds
4s '09 J-J { $25,000c..Jan 1 '16-'25
{ 25,000c..July 1 '16-'25
GEN. BD. DT. Apr 1 '12... $28,500
Assessm't debt (ditch & road)..108,000
TOTAL DEBT Apr 1 1912 136,500
Total assessed val. 1911..40,129,000
(Assessment about 3-5 actual value)
State & Co. tax (per $1,000) '10..$8.00
Population in 1910.....30,084

INTEREST at Treasurer's office.

LOGAN SCHOOL DISTRICT.
4½s'10 M-N $6,000c Sept 1 '13-'15
75,000c Sept 1 '16-'40
6s .... 7,000c...Sept 1 1915
4½s'11 M-S 3,000c 1913-1915
BOND. DEBT Sept 1912... $93,000
Assess. valuation 1912....4,206,399
(Assessment about actual value.)
School tax (per $1,000) '10...$20.00
Population in 1912 (est).....5,000

INT. at Village Treasurer's office.

LONDON SCHOOL DISTRICT.
This district is in Madison County.
4½s s-a $80,000c 1912-1936
(Part each 6 mos.—see V 92, p 751.)
BOND. DEBT Mch 1 1912.. $100,000
Assess. valuation 1911 ... 4,440,780
(Assessment about actual value.)
Population in 1911 (est.).....3,600

INT. at Village Treasurer's office.

LORAIN.
This city is in the county of the same name.
Refunding Water-Works Bonds.
5s '95 F-A$125,000...Aug 24 1915
4s '99 M-S 15,000....Sept 1 1919
4s '02 M-S 32,000....Sept 1 1917
4s '11 M-S 90,000c..Sept 15 1931
River Improvement Bonds.
5s '98 ... $42,000 July 15 '18-'31
5s '94 M-S 100,000 Sept 15 '14-'33
4s '03 M-S 200,000 June 15 '33-'72
4½s'04 M-S 14,000c...Nov 1 1917
4½s'07 M-S 50,000 Sept 15 '27-'36
4½s'08 ... 12,000..$3,000 yearly
4½s'09 M-S 15,000c..Sept 15 1919
4½s'10 M-S 19,000c..Sept 15 1920
4½s'12 M-S 25,000c..Sept 15 1932
Fire-Department Bonds.
4½s'11 M-S { 25,000c..Sept 15'17-'21
{ 3,000c..Sept 15 1922
4½s'07 ... 2,500...Sept 15 1913
4½s'08 ... 17,000...Sept 15 1916
General Paving Bonds.
4½s'12 M-S $16,500cSept 15 '15-'18
(Part due each year.)
4½s'11 M-S $7,000.....
($2,000 yearly beginning Sept. 15 '12)
4½s'12 ... 48,000.....
4½s'12 M-S { 14,000c..Sept 1 '15-'21
{ 2,500c...Sept 1 1922
Water Bonds.
4½s'04 M-S $14,000....Sept 1 1917
4½s'04 M-N 20,000....Nov 1 1917
4½s'05 M-S 87,000...Sept 15 1925
4s '10 M-S 50,000...Sept 15 1930
4½s ... 12,000...Sept 15 1925
Refunding River Impt. Bonds.
4½s'05 ... $33,000...Mch 15 1920
City-Hall Bonds.
4s '08 ... $30,000...Sept 15 1931
Street Repair Bonds.
4½s'07 ... $3,000..$1,500 yearly
4½s'07 ... 6,000..Oct 15 '14-'16
Cemetery Bonds.
4½s'07 ... $10,000..$2,000 yearly
Lake Front Bonds.
4½s'07 ... $1,000....$500 yearly
4½s'12 ... 2,000..Apr 1 '13-'16
Street-Extension Bonds.
4½s'12 ... $1,800..Feb 15 '13-'15
Water Front Impt. Bonds.
4½s'12 M-S $5,000..Sept 15 '20-'24
City's portion spec'l impt.. $80,488
GEN. BD. DT. May 13 '12 $1,168,588
Assessment debt..... 420,521
Floating debt..... 20,153
Water debt (included)... 445,000
Sinking fund..... 116,151
Total assessed val. 1911..42,225,455
(Assessment about actual val.)
Total tax (per $1,000) 1911....$8.46
Population in 1910.....28,883

INTEREST payable at Chase Nat. Bank, N. Y., and at the Sinking Fund Trustees' office.

LORAIN SCHOOL DISTRICT.
4½s'08 F-A { $10,000c..Feb 1 '20-'24
{ 8,000c..Aug 1 '20-'23
4s F-A { 27,500..Feb 1 '18-'28
{ 27,500..Aug 1 '17-'27
5s g F-A { 40,000c..Feb 1 '17-'24
{ 35,000c..Aug 1 '17-'23
5s '05 F-A 6,000c..F-A 1913-'15
{ 8,000c..Feb 1 '15-'22
4s '06 F-A { 8,000c..Aug 1 '15-'22
{ 500c...Feb 1 1923
4s '07 F-A 17,500c..F & A '25-'30
4½s'09 F-A 18,500c.....
($3,000 yearly from Aug 1 1923)
5s '95 F-A 20,000...F&A '13-'16
4s '05 F-A 14,000...F&A '13-'16
4½s'11 F-A { 50,000c..Feb 1 '25-'34
{ 45,000c..Aug 1 '25-'33
BOND. DEBT Sept 1 '12.. $335,500
Sinking fund..... 8,547
Assessed valuation 1911..42,225,455
(Assessment about 2-3 actual value.)
School tax (per $1,000) 1912...$3.23
Population in 1912 (est).....30,000

INTEREST is payable at Chase National Bank, New York City.

LORAIN COUNTY.
Elyria is the county seat.
Bridge Bonds.
4s M-S {$20,000c..Mch 1 '13-'16
{ 15,000c..Sept 1 '13-'15
4½s'11 M-S {27,000cMch 15 '13-'21
{36,000cSept 15 '13-'21
GEN. BD. DT. Sept 20 '12..$98,000
Sinking fund..... 5,598
Total valuation 1911....112,000,000
(Assessment about actual value.)
State & Co tax (per $1,000) '12..$2.00
Population in 1910.....76,037

INT. at County Treas. office.

LORAIN COUNTY ROAD DISTRICT NO. 1.
5s '03 M-S..$70,000c..Mch 1 '13-'19
4½s'08 M-S 25,000c..Mch 1 '13-'17
4½s'09 M-S {20,000c..Mch 1 '14-'17
{80,000c..Mch 1 '18-'25
4½s'10 M-S 20,000c...Mch 1 '20-'21
4½s'11 M-S 20,000c..Mch 1 '22-'23
4½s'12 ... 100,000.....
4½s'12 M-S {20,000c...Sept 1 1928
{30,000c...Sept 1 1929
{25,000c...Sept 1 1930
BOND. DEBT Oct 29 '12... $510,000
Assessed valuation 1911..30,315,150
(Assessment about 40% actual val.)
Road Dist. tax (per $1,000) '11..$1.40

INT. at County Treasurer's office.

LOUDONVILLE.
This village is in Ashland County.
Water-Works Bonds.
5s ... $20,000...Aug 15 1926
Town-Hall Bonds.
5s ... $24,000....Sept 1 1937
5s ... 8,400....Sept 1 1917
Assessment Bonds.
4½s ...$6,800 | 5s ...$10,200
TOT. BD. DT. Sept 1 '11... $69,400
Assessed valuation 1911...2,104,720
Tax rate (per $1,000) 1911....$12.00
Population in 1910.....1,804

LUCAS COUNTY.
County seat is Toledo.
Children's Home Impt.
4½s'09 J-J $15,000..July 29 '14-'16
4½s'10 M-N 3,500...May 23 1913
Armory Bonds.
4½s '91 A-O $60,000...Apr 20 1941
4½s '92 M-N 12,000....May 1 1942
Bridge Bonds
4½s'04 M-S { $3,500...Mch 10 1913
{ 3,000...Mch 10 1914
4½s'04 M-N { 27,506..May 2 '13-'23
{ 2,164....May 2 1924
4½s'04 A-O 48,750..Oct 12 '12-'24
4½s'05 F-A 52,000c..Aug 15 '13-'25
4½s'08 M-S { 54,000..Sept 14 '13-'24
{ 10,000..Sept 14 '25-'28
4s'06 M-S {49,000..Sept 25 '12-'25
{500...Sept 25 1926
4½s'09 J-J 27,000..July 16 '13-'21
4½s'10 F-A { 15,000..Aug 22 '13-'17
{ 10,000..Aug 22 '18-'21
5s '12 M-N 55,813.95..Nov 7 1913
Hospital Bonds.
4½s'10 M-S $32 000..Sept 22 '13-'20
Court-House
4s '94 M-S {$220,000c...Mch 1 1944
{ 280,000r...Mch 1 1944
(Subject to call 1924)
BOND. DEBT Sept 20 1912—
County debt..... $984,728
Stone road bonds..... *469,490
State & Co road bonds.. 48,009
Stone & gravel rd. bonds *489,521
TOT. BD. DT. Sept 20 '12 1,991,748
Assessed valuation, real..183,548,300
Assessed val., personal...68,791,010
Total assessed val. 1911..252,339,310
(Assessment at actual value)
State & Co. tax (per $1,000) '11..$2.40 +
Population in 1910.....192,728

*The stone road bonds are paid by assessment against property and two-thirds of the stone and gravel road bonds are paid by a levy of the township and one-third by assessment against property.

INT. on court-house bonds at Metropolitan Tr. Co., N. Y.; other bonds at office of County Treasurer.

MC ARTHUR HUNTSVILLE S.D.
This district is in Logan County.
4½s'12 M-S {$15,000c..Mch 1 '14-'33
{ 15,000c..Sept 1 '14-'33
TOTAL DEBT Sept 22 '12.. $30,000
Assessed valuation 1912...1,968,210
(Assessment about full value.)
Population in 1912 (est).....1,500

INT. at Humboldt Bank Co.

MAHONING COUNTY.
County seat is Youngstown.
Bridge Bonds.
4½s M-S $25,000c..Sept 1 '13-'17
4½s M-S 90,000c...Sept '13-'17
4½s M-S 12,000c..Sept 1 '13-'18
4½s M-S 137,000c..Sept 1 '13-'21
(Various amts. yrly. V. 76, p. 59.)
4½s M-S 2,000c...Sept 1 1913
4½s'04 M-S 10,000c..Sept 1 '13-'17
Children's Home
4½s M-S $6,000c...Sept '13-'16
Infirmary Bonds
5s M-S $20,000c..Sept 1 '13-'16
4½s M-S 15,000c..Sept 1 '13-'17
Court House and Jail Bonds.
4½s'07 M-S$280,000c...Sept '13-'32
4½s'07 M-S 832,000c...Sept '13-'37
4s M-S 368,000c...Sept '13-'35
4s '11 M-S { 80,000c..Sept 1 '13-'32
{ 84,000c..Mch 1 '13-'33
TOT. BD. DT. Oct '12..$1,961,000
Assessed valuation 1911..193,053,210
(Assessm't about 85% actual value.)
State & Co. tax (per $1,000) '12...$2.74
Population in 1910.....116,151

INT. at County Treas. office.

MAHONING COUNTY ROAD DIST. NO. 1.
4s '06 F-A {$20,000c..Feb 20 '13-'16
{ 20,000c Aug 20 '13-'16
5s '08 F-A { 20,000c..Feb 1 '13-'22
{ 30,000c..Aug 1 '13-'22
5s '07 A-O { 35 000c..Apr 1 '13-'19
{ 35,000c..Oct 1 '13-'19
5s '08 F-A { 30,000c Feb 1 '13-'22
{ 30,000c Aug 1 '13-'22
5s '09 F-A { 48,000c..Feb 1 '13-'24
{ 48,000c..Aug 1 '13-'24
{ 45,000c..Feb 1 '13-'27
4½s'09 F-A { 42,000c..Aug 1 '13-'26
{ 20,000c..Aug 1 '27-'31
{ 12,000c..Feb 1 '28-'31
4½s'11 F-A { 48,000cFeb 15 '13-'36
{ 72,000..Aug 15 '13-'36
4½s'12 A-O 200,000..F&A15 '13-'35
(Part due each six months.)
BOND. DEBT Oct 1 '12.. $555,000
Bonds of 1912 (add'l)... 200,000
Assessed valuation 1911..143,868,130
Tax rate (per $1,000) 1911....$10.80

INT. at County Treas. office.

MANSFIELD.
This city is in Richland County.
Incorporated Feb. 24 1828.
Floating Debt Bonds.
4s M-S $26,000..Sept 1 '13-'25
Debt Extension Bonds.
{$15,000c..Mch 1 '13-'27
4½s M-S { 15,000c..Sept 1 '13-'27
{ 2,000c...Mch 1 1928
Street Bonds (City's portion).
4s '07 M-S $14,156..Sept 1 '13-'27
4s '08 M-S 22,400..Sept 1 '13-'28
4½s'08 M-S 15,000..Sept 1 '13-'27
4s M-S 35,200..Sept 1 '12-'29
4½s J-J 150..Jan 1 1913
4s '10 M-S 10,650....Sept 1 1913
4½s M-S 300..Sept 1 '13-'15
5s M-S 1,350..Sept 1 '13-'15
Hedges Springs.
4s M-S $12,000....Sept 1 1923
Park Bonds.
4s '07 M-S $1,000..Sept 1 '13-'17
4½s'08 M-S 300..Sept 1 '13-'13
4½s'09 M-S 400..Sept 1 '13-'14
Arch Construction & Viaduct.
4s J-J $2,500..July 13 '13-'17
4s M-S 12,000..Sept 1 '13-'24
Fire Station Bonds.
4s M-S $3,588..Sept 1 '13-'19
Sewer Bonds.
5s M-S $900..Sept 1 '13-'15
5s '12 M-S 12,000....Sept 1 1916
School, Sidewalk and Sewer.
5s M-S $400....Sept 1 1913
Ashland Avenue Pike Bonds.
4½s M-S $300....Sept 1 1913
Bridge Bonds.
4s M-S $2,600..Sept 1 '12-'20
Filter-Bed Repair.
4½s M-S $400..Sept 1 '13-'14
Sanitary Bonds.
4s F-A $35,000c.....Aug 1921
Assessment Bonds (*Jan.* 1 1912)
4s&5s s-a $171,150.....1912-1917
Water-Works Bonds.
5s A-O $4,000c..Oct 23 1915
4s M-S 7,000c..Sept 1 '13-'19
4s M-S 4,000c..Sept 1 '13-'16
5s M-S 8,000c..Sept 1 '13-'16
Sidewalk Bonds.
5s M-S $200....Sept 1 1913
5s M-S 400...Sept 1 '13-'14
GEN. DEBT Jan 1 '12.... $326,800
Assessment debt..... 171,150
Sinking fund..... 55,250
Total valuation 1911.....22,600,700
City tax (per $1,000) 1911.....$3.37
Total tax (per $1,000) 1911....12.40
Population in 1910.....20,768

INT. payable by City Treasurer.

MANSFIELD SCHOOL DISTRICT
4½s'03 F-A..$9,000c..Aug 27 '13-'15
4½s'05 M-S..{ 8,000c..Mch 5 '20-'23
{ 8,000c..Sept 5 '19-'22
4½s'04 M-N 15,000c..Nov 1 '15-'19
4½s'04 F-A 15,000c...Aug '15-'19
4½s'06 M-S { 9,000c..Mch 15'16-'24
{ 9,000c..Sept 15'16-'24
4s '03 M-S 8,000c..Sept 15 '13-'14
4½s'09 M-S {$9,000c..Mch 15 '20-'28
{ 8,500c..Sept 15 '20-'28
4½s'08 M-S { 9,500c..Mch 15'20-'28
{ 8,000c..Sept 15'20-'28
4s '11 M-S 100,000c..M&S '13-'28
4s '12 M-S 25,000..Sept 10 '15-'39
BOND. DEBT Sept 1912.. $241,000
Assessed valuation 1912...23,008,950
School tax (per $1,000) '12-'13.. $3.50

INT. at Mansfield Sav. Bank.

MARIETTA.
This city is in Washington County.
Incorporated Dec. 2 1800.
Bridge Bonds.
5s J-J {$16,500..Jan 1 '13-'23
{ 16,500..July 1 '13-'23
Paving and Sewers
5s J-D $20,000.....June 1913
5s .... 11,250.....1912-1926
5s F-A 15,000....Aug 1 1927
(Subject to call after 1907.)
4s '09 Feb 17,415 36..Feb 14 '11-'29
4s '09 M-N 8,000c...Nov 1 1924
4s '08 J-D 17,000c...June 1 1918
Refunding Water Bonds
3½s A-O $90,000....Jan 1 1920
Water-Works Bonds
4½s M-S $10,000.....Sept 1921
3½s F-A 100,000c....Aug 1 1931
(Subject to call after 1911.)
Electric-Light Bonds.
5s Aug $15,000....Aug 1 1927
TOTAL DEBT May 1912... $462,954
Sinking fund..... 190,198
NET DEBT May 1912.... 272,675
Assessed valuation 1911..15,500,000
(Assessment about actual value.
Total tax (per $1,000) 1911..$11.80
Population in 1910.....12,923

INTEREST is payable in Marietta

MARIETTA SCHOOL DIST.
4½s M-S $20,000c ..Sept '21-30
5s J-J 4,000c....July 1914
4s J-D 36,000c....June 1920
BOND. DEBT Sept 1912.. $60,000
Assessed valuation 1911..18,000,000
(Assessment about actual value.)
School tax (per $1,000) 1911...$4.00
Population in 1912 (est).....13,000

INT. at First Nat. Bk., Marietta.

MARION.
This city is in Marion County. Incorporated Feb. 22 1830.
Park Bonds.
4s '06 M-S {$15,000..Mch 1 '16-'25
{ 15,000...Sept 1 '16-'25
4s '06 M-S { 4,500...Mch 1 '26-'25
{ 4,500..Sept 1 '26-'28
{ 500....Mch 1 1929
Ditch Construction Bonds.
4s '07 M-N $500....Mch 1 1913
Street Improvement Bonds
{$4,500c..Mch 1 '13-'15
{ 4,500c..Sept 1 '13-'15
4s '06 M-S 37,500.....1912-1916
4½s'06 M-S 5,000...Sept 1 '13-'17
4s '06 M-S 17,000...M-S 1912-16
(See V 82, p 1397, for maturity.)
4½s'06 M-S $38,000...M-S 1912-16
4s '08 M-S 19,500....M-S '12-'17
4s '08 M-S 51,500c..M-S 1 '12-'18
4s '08 M-S 21,500 1912-1918
4s '09 M-S 28,050..M-S 1911-1919
4s '09 M-S 6,800...Mch 1 '11-'16
4½s'11 M-S 38,925c..M&S 1 '12-'21
(Part due each six months.)
4½s'11 M-S { $1,000..Mch 1 '14-'15
{ 500....Sept 1 1914
{ 417....Sept 1 1915
4½s'11 M-S { 900..Mch 1 '14-'16
{ 272....Mch 1 1917
Fire Dept. Bonds
4s '11 M-S {$1,800..Sept 1 '13-'14
{ 1,800...Mch 1 '13-'14
4s '05 M-S 3,000c..Sept 1 '13-'15
4s '11 M-S {22,000c..M&S 1 '13-'23
{ 500c...Mch 1 1924
4s '11 M-S { 8,000c..Mch 1 '13-'20
{ 7,000c..Sept 1 '13-'19
4½s'12 M-S 10,000..Mch 1 '15-'24
4½s'12 M-S 6,000...M&S '15-'20
Crosswalk Bonds
4s '09 M-S $1,000.....1916-1917
Vault & Safe Const. Bonds.
4s '11 M-S { $500....Sept 1 1913
{ 500....Mch 1 1914
Refunding Bonds.
4s '09 M-S $6,000c...M&S '12-16
4½s'12 M-S {14,000....M&S'18-'24
{ 591....Mch 1 1925
Sewer Bonds
5s '04 M-S {$16,500..Mch 1 '13-'23
{ 16,500..Sept 1 '13-'23
4½s '08 M-S { 2,000..Mch 1 '13-'16
{ 2,000..Sept 1 '13-'16
Lift-Bridge Bonds.
4½s'11 A-O $3,000c..Oct 1 '14-'16
Street Bonds.
4½s'07 M-S $8,000c..Mch 1 '13-'20
4s '08 M-S 5,935.....1915-1920
4s '09 M-S 1,000.....1912-1913
4s '09 M-S 450....Mch 1 1913
4½s'11 J-J 3,900c..July 1 '13-'16
Garbage Plant Repair Bonds.
4s '08 M-S $1,000c..Mch 1 '13-'14
City-Hall Bonds.
4½s'11 M-S {$1,000c...Sept 1 1914
{ 600c...Sept 1 1915
Funding Bonds.
4s M-S {$13,000...Mch 1 '13-'25
{ 13,000...Sept 1 '13-'25
4½s'12 M-S { 1,500..Mch 1 '14-'16
{ 600....Mch 1 1917
TOT. BD. DT. Nov 11 '12 $225,683
Floating debt..... 67,371
Total valuation 1912.....21,671,743
Tax rate (per $1,000) 1912....$12.44
Population in 1910.....18,232

INT. payable at City Treas. office.

MARION SCHOOL DISTRICT.
{$2,000c..Jan 1 '13-'16
4½s J-J { 2,000c..July 1 '13-'16
{ 6,000c..Jan 1 '17-'22
{ 6,000c..July 1 '17-'22
5s M-S 18,000c 1912-1916
4½s J-D 9,000c....1912-1920
4½s'05 J-D 9,500c...J&D '12-'16
4½s'05 J-D 16,000c..J & D '17-'20

MARION SCH DIST (*Con.*)—

4½s'06	J-J	$4,000c	Jan 1 '18-21
		4,000c	July '17-'20
		10,000c	Jan 10'22-26
		12,000c	July 10 '21-26
4½s'11	M-S	65,000c	1912-1930
4½s'11	A-O	12,500-c	Apr 1 1923
4½s'12	A-O	4,000c	Apr 1 '16-'23
		4,000c	Oct 1 '16-'23

BOND. DEBT Sept 1 '12.. $182,500
Assessed valuation 1911..21,731,130
School tax (per $1,000) 1911..$3.97
Population in 1912 (est).....20,000
INT. payable by the District Treas'r

MARION COUNTY.
Marion is the county seat.
Refunding Bonds.

4s '05	M-S	$9,000c	Mch 1 '13-16
		9,000c	Sept 1 '13-15
		1,000c	Sept 1 1916
4½s'10	M-S	420c	Mch 1 1913
		405c	Sept 1 1913
4½s'11	M-S	3,350c	Mch 1 '13-'14

(Various amounts yearly.)
BOND. DEBT Sept 21 '12 $26,275
Turnpike debt (not incl).. 291,167
Ditch debt (not included). 89,000
TOTAL DEBT Sept 21 '12 406,442
Total assessed val. 1911..55,062,210
(Assessment about 85% actual val.)
State&Co. tax (per $1,000) '12$3.251
Population in 1910.....33,971
INTEREST is payable at office of County Treasurer.

MARTINSVILLE SCHOOL DIST.
This district is in Clinton County.
Building Bonds.

4½s'12	M-S	$15,000c	M&S '13-'27
		20,000c	M&S '28-'37

MASSILLON.
This city is in Stark County. Incorporated as a village in 1853.
Public Impt. Bonds.

4½s'12	F-A	$2,000	Apr 1 '15-'16
		2,000	Oct 1 '15-'16

City Hall Bonds.

4½s'06	A-O	$2,000	Apr 15 '13-'16
		2,000	Oct 15 '13-'16
4½s'10	M-S	3,500	Sept 1 '13-'19
		4,000	Mch 1 '13-'20
4½s	A-O	37,500	Oct 1 '13-'22
4½s	July	4,000	1912-1919

Street Bonds (city's share).

4½s	Oct	$2,000	1912-1913
		641	1914
4½s	Aug	1,920	1912-1913
4½s	Aug	10,000	1912-1921
		450	1922
4½s	July	12,000	1912-1923
4½s	Apr	6,000	1912-1914
4½s	June	4,000	1912-1915
4½s'11	M-N	4,000c	May 1 '13-'16
		1,200c	May 1 1917
4½s'12	J-D	5,000c	Oct 1 '15-'19
		1,250c	Oct 1 1920

Fire Engine House Bonds.

5s '05	May	$1,000c	May 1 1913
4½s'06	May	6,000c	May '13-18
4½s'12	M-N	4,000c	May 1 '15-'18

Sewer (City's Share).

4½s	J-D	$8,500	1911-1919
5s	Oct	197.14	1913

Paving & Sewer (City's share).

4½s	Aug	$5,000	1916

Retaining Wall Bonds.

4½s	Oct	$1,000	1912-1913

GEN. BD. DT. Jan 1 1912 $136,219
Assessment debt (add'l)... 63,263
Sinking fund..... 31,548
Tot. assessed val.'12.....16,847,310
(Assessment about actual value.)
Total tax (per $1,000) 1911...$11.50
Population in 1900.....11,944
INT. at State Bank in Massillon.

MASSILLON SCHOOL DIST.

4s	M-S	$20,000c	Mch 1 '13-22
		20,000c	Sept 1 '13-22
4s '05	M-S	10,000c	Mch 1 '13-32
		10,000c	Sept 1 '13-32
4s '11	J-D	6,500c	Mch 1 '13-'25
		6,000c	Sept 1 '13-'24
4s '12	M-S	100,000c	$1,500 due each six mos. beginning Mch. 1 1913.
4s '09	A-O	7,500c	A & O '12-'19
4s 10	M-S	18,500	M&S '12- 30
4s '10	M-S	4,000c	Sept 1 '13-'20
		4,500c	Mch 1 '13-'21
4s '12	M-S	18,000c	Mch 1 '14-'31
		18,000c	Sept 1 '14-'31

BOND. DEBT June 1 '12.. $210,000
Assessed valuation 1912..18,000,000
School tax (per $1,000) 1911... 4.10
INT. on $42,000 & $20,500 issues payable at Nat. Bank of Commerce, N. Y.; on others at office of Treas.

MAUMEE.
This village is in Lucas County.

4½s'07	A-O	$60,000c	1937
5s	---	11,000	1937
5s	---	6,000	opt. after 1907

Street Bonds.

5s '11	F-A	$9,000c	Feb 1 '13-'21
4½s'12	M-S	41,800	Mch 1 '14-'23

GEN. BD. DT. Sept 1 '11.. $77,000
Assessed valuation 1910 ... 638,000
Tax rate (per $1,000) 1910...$28.00
Population in 1911.....2,347
INTEREST is payable at the Citizen's National Bank in New York.

MEDINA.
This village is in Medina County.
General Street Bonds.

5s '12	Sept	$2,000c	Sept 15 '15-18

Sewer Bonds.

4s '07	M-S	$4,000c	Sept 1 '21-'28
		3,500c	Mch 1 '23-'29
		3,000c	Sept 1 '29-'31
		2,000c	Mch 1 '30-'31
		6,000c	Mch 1 '32-'34
		4,000c	Sept 1 '32-'33
		500c	Sept 1 1934

Water Bonds.

5s	---	$6,500	1912-1914
4s	---	1,500	1912-1914
5s	---	3,000	1912-1917
4s '07	M-S	32,000c	Sept 1 '16-'31

(See V. 84, p. 1070, for maturity.)

5s '09	M-S	$2,500	Mch 15 '13-'17
5s '12	J-D	3,500c	June 1 '14-'20

BOND. DEBT Sept 1 '11... $120,275
Assessed valuation 1911...3,137,045
Total tax (per $1,000) 1911..$13.00
Population in 1910.....2,734
INT. payable at Village Treasury.

MEDINA SCHOOL DIST.

4½s	M-S	$34,000	1913-1931

TOT. BD. DT. Sept 1 '12.. $34,000
Assessed valuation 1912...3,330,000
School tax (per$1,000) 1912....$4.90
Population in 1912 (est).....2,800
INTEREST at Dist. Clerk's office.

MERCER COUNTY.
County seat is Celina.
Bridge Bonds.

5s '04	F-A	$11,000	Feb 1 '13-23
		11,000	Aug 1 '13-23
		3,000	Feb 1 1924
4½s'12	A-O	15,000c	Oct 1 '14-'23

Gen. county debt..... $25,000
Assessment debt..... 465,000
TOTAL DEBT Sept 20 '12 490,000
Total assessed val. 1911..39,306,850
State & Co.tax (per $1,000) '12 $3.00
Population in 1910 ..... 27 536
INT. payable at County Treasury.

MIAMI COUNTY.
County seat is Troy.
Experimental Farm Bonds.

5s '11	J-J	$6,000c	Jan 1 '13-'15
		4,000c	July 1 '13-'14
		3,000c	July 1 1915
		3,000c	Jan 1 1916

Bridge Bonds.

5s '07	M-S	$12,000c	Jan 1 '13-'16
		12,000c	July 1 '13-'16
		2,000c	Jan 1 1917
5s '10	J-J	75,000c	1915-1920

(See V. 90, p. 1316, for maturity.)

5s '11	J-J	1,000	July 1 1913
		8,000	Jan 1 '14-'17
		6,000	July 1 '14-'16

Pike Bonds.

5s '12	A-O	$25,000	Apr 10 '13-'22

TOT. BD. DT. Sept 1 '11.. $198,400
Total assessed val. 1911..64,920,779
(Assessment is actual value.)
County tax (per $1,000) '10..$6.004
Population in 1910.....45,047
INTEREST at Treasurer s office.

MIAMISBURG.
This village is located in Montgomery Co. Incorporated Feb. 11 1832.
Water Bonds—

4½s'04	M-S	$80,000c	Mch 1 1934
		(Subject to call Mch 1 1924.)	
4s	M-N	$3,000	May 1 '13-'15

Sewer Construction Bonds.

4s '07	M-N	$4,000c	May 15 '13-'16
4s '07	A-O	1,500c	Oct 1 '13-'14
		(Due $1,000 yearly)	
4s '10	J-J	$3,000	July 15 '12-'14
4s	J-J	3,000	July 15 '15-'17
		12,000	July 15 '18-'23

General Street Bonds

4s	M-N	$9,400	Nov 2 '13-'18

Electric Light Bonds.

5s '05	F-A	$19,000c	Feb 1 1930
		(Subject to call Feb 1 1925.)	

Assessment bonds, 4s, outstanding Jan 1 1912.....$19,071
TOT. BD. DT. Jan 1 1912.. 158,771
Assessed valuation 1911...4,220,610
Total tax (per $1,000) 1911... 14.20
Population in 1910.....4,271
INTEREST on the refunding, the water and the light bonds of 1905 is payable at Hanover National Bank, N. Y.; on sewer 4s at Miamisburg.

MIAMISBURG SCHOOL DIST.

4s '05	M-N	$47,500c	Nov 11 '13-31

BOND. DEBT Apr 1912.. $50,000
Assessed valuation 1911..$4,220,610
School tax (per $1,000) 1911...$4.80
INT. at First Nat. Bank, Miam'rg.

MIDDLETOWN.
This city is in Butler County.
Fire Department Bonds.

4½s'12	---	$1,500	Oct 1 '15-'17

Water Bonds.

4s	'99	J-J	$24,000c	1923
5s	'81	M-N	15,000c	Nov 25 1916
4s	'03	A-O	26,000c	Oct 1 '12-25
4½s'10	J-D		35,000c	June 1 '12-'46
4½s'12	J-J		10,000c	July 1 '13-'32

Street Paving (*City's Portion*).

4½s'08	A-O	$8,771.76c	Apr 1 '13-18
4½s'08	F-A	7,001.24c	Aug15'13-18
4½s'08	J-D	842.59c	Dec 1 '12-'18
4½s'09	F-A	18,165c	Aug 1'13-'20
4½s'08	A-O	1,070.64c	1913-1918
4s	'04	A-O	1,500c	1913-1915
4s	'07	M-N	6,655c	1913-1917
4½s'11	J-D	30,000c	1912-1942
4½s'11	F-A	10,000c	Aug 1 '13-'22
5s	'03	A-O	1,000c	1913
4½s'12	M-N	10,000c	May 1 '14-'18

Sewer Bonds

5s '96	F-A	$18,000c	Aug 1 1921
4s '05	J-D	19,000c	June 1 1922
4s '09	M-S	29,000c	1913-1941
4s '10	A-O	98,000c	Apr 1 '13-'61
4½s'11	F-A	15,000c	Aug 15 '13-'27
4½s'12	F-A	15,000	Aug 1 '14-'28

Park Bonds

3½s'99	J-D	$25,000c	Dec 1 1930
4s	'00	F-A	75,000c	Feb 1 1930
(Subject to call after Feb 1 1920.)				

GEN. BD. DT. Sept 18 '12.. $464,405
Assessment debt (add'l)... 153,610
Sinking fund..... 14,649
Tax valuation 1912.....18,275,587
(Assessment is actual value.)
City tax (per $1,000) 1912...$10.70
Population in 1900.....9,215
Population in 1910.....13,152
Population in 1912 (est).....15,000
INT. payable at Nat'l Park Bk.N.Y.

MIDDLETOWN SCHOOL DIST.

5s '91	J-J	$8,500c	July '13-'14
5s '92	J-J	2,000c	Apr '13-14
4s '03	A-O	18,000c	Oct 1 '13-30

4s '05	J-D	$3,000c	June 1 1922
		2,000c	June 1 1923
3.65s'06	A-O	16,000c	Apr 16 '17-20
		3,000c	Apr 16 1921
4s '08	J-J	15,000c	July 24 '42 '44
3.65s'06	M-S	1,000c	Sept 1 1923
		21,000c	Sept 1 '24-'30
		36,000c	Sept 1 '31-'39
		10 000c	Sept 1 '40-'41
4s '10	J-J	11,000c	Jan 21 '23-'33
4½s'10	F-A	6 000c	Aug 1 '15-'20
		4,000c	Aug 1 '21-'22
		5,000c	Aug 1 '23-'27
		12,000c	Aug 1 '28-'33
		20,000c	Aug 1 '34-'38
		30,000c	Aug 1 '39 '44
		48,000c	Aug 1 '45-'50

BOND. DEBT May 1 '12.. $277,000
Assessed valuation 1911..18,000,000
(Assessment about actual value)
School tax (per $1,000) 1911...$3.44
INT. at Nat. Park Bank, N. Y.

MILFORD SCHOOL DISTRICT.
This district is in Clermont and Hamilton counties.

4½s'11	M-N	$50,000c	1912-1952

BOND. DEBT Nov 1912.. $50,000
Assessed valuation 1911...1,300,000
School tax (per $1,000) 1911...$4.10

MINGO JUNCTION.
This village is in Jefferson County. Incorporated in 1883.
Sewer Construction Bonds

5s '07	Dec	$50,000c	Dec 16 '17-'32

Funding Bonds.

4.90s'08	J-J	$13,500c	Jan 20 1928

BOND. DEBT Sept 17 '12.. $63,500
Assessment debt (add'l)... 11,400
Floating debt..... 1,700
Sinking fund..... ,453
Assessed valuation 1912...5,726,240
Total tax (per $1,000) 1912...$13.80
Population in 1910.....4,049
INTEREST on the funding bonds is payable at Treasurer's office.

MONROE COUNTY.
Woodsfield is the county seat.
Court-House Bonds.

4½s'06	A-O	$15,000c	A & O 1 1913

BOND. DEBT Nov 9 '12.. $51,000
Total assessed val. 1911...17,892,846
(Assessment about actual value)
State&Co.tax (per $1,000) '10..$7.30
Population in 1900..... 27,031
Population in 1910..... 24 244
INT. is payable at Treasurer's office.

MONTGOMERY COUNTY.
County seat is Dayton.
Hospital Site Bonds.

4½s'12	July	$10,000	

Infirmary Building Bonds.

4½s'08	J-D	$75,000	June 15 '13 '27

State and County Road.

4½s	J-D	$18,000	June 1919

Ditch Bonds.

4s	A-O	$2,600	Oct 1 1914
4s	J-D	2,400	Dec 1 1914
4½s	M-S	4,300	Sept 1 1915
4½s	M-N	1,200	Nov 1 1913
4½s	J-J	1,500	Jan 1 1914
4½s	J-J	2,900	Jan 1 1916
4½s	A-O	800	Apr 1 1914
4½s	M-N	2,300	Nov 1 1916
4½s	J-D	600	Dec 19 1914
4½s'11	J-J	1,200c	July 15 '13-'16
		200c	July 15 1917
4½s '11	F-A	2,000	
4½s'11	M-N	1,000c	Nov 21 '13-'17

Fair Ground Bonds.

4s '05	M-S	$13,000	Mch 1 '13-'25

Bridge Bonds.

4s '07	M-N	$30,000c	Nov 1 '13-'18
4½s'07	J-D	10,000	Dec. 2 '12-'18
4½s'08	J-D	10,000	Dec 1 '12-'19
4s '09	A-O	14,000c	Apr 1 '14-'19
4½s'11	A-O	8,000	Apr 1 '13-'16
4½s	J-D	18,000	June 1 1919
4½s	J-D	8,000	July 1 1918
4½s'11	A-O	18,000c	July 15 '13-'16
4½s	---	8,000	July 1 1913
4½s	M-N	14,000	May 1 '13-'19
		1,000	May 1 1920
-s '12	---	15,000	

Memorial Building Bonds.

4½s'07	A-O	$165,000c	Oct 1 '13-'23
		10,000c	Oct 1 1924
4½s'10	F-A	20,000	Aug 1 '13-'20

COUNTY BONDED DEBT
Sept 1912..... $518,000
Assessed valuation 1911..197,151,880
(Assessment is 60% actual value.)
State & Co. tax(per $1,000)'11 $13.60
Population in 1910.....163,763
INT. payable at Co. Treas. office.

MONTGOMERY TOWNSHIP.
This township is in Ashland Co.
Pike Road Bonds.

4s	---	$47,000	Oct 1 1927
5s	---	22,000	Oct 15 1923
4½s	---	19,000	Aug 1 1924

TOT. BD. DT. Sept 1 '11.. $88,000
Assessed valuation 1911...2,335,950
Tax rate (per $1,000) 1911....$7.60
Population in 1910.....7,929

MORROW COUNTY.
County seat is Mt. Gilead.
Road Bonds

4½s	---	$55,051.42	Mch 1 1918
4½s	---	35,415.04	Sept 1 1918
4½s	---	51,818.66	Sept 1 1919
4½s'11	M-S	25,272.08	M&S 1 '12-21
4½s'12	M-S	30,900c	M&S1- '13-'22

Refunding Road Bonds.

4½s'12	Mch	$4,040c	Mch 1 '14-'20

TOT. BD. DT. Oct 1912.. $200,000
Assessed valuation 1911..24,797,000
Actual valuation (est.)...30,000,000
State&Co.tax(per$1,000) '11...$3.08
Population in 1910.....16,815
INTEREST at Treasurer's office.

MOUNT VERNON.
This city is in Knox County.
Water Bonds.

6s	J-J	$5 000	July 1 1916
(Subject to call after July 1 1901.)				
4s '06	J-D	22,500	J & D '12-'26

Street and Sewer (*City's Portion*).

5s	---	$24,500	Aug 1 1917
5s	---	2,500	Apr 1 1917
5s	---	12,750	Nov 1 1917
5s	---	2,500	Jan 1 1914
5s	---	2,100	May 1 1917

Assessment 4s, 5s & 6s.... $153,285
TOT. BD. DT. Sept 1 '11.. 200,045
Assessed valuation 1911...9,920,570
(Assessment about actual value.)
Tax rate (per $1,000) 1911...$10.00
Population in 1910.....9,087
INTEREST payable at office of Sinking Fund Trustees, Mt. Vernon.

MOUNT VERNON SCHOOL DI.ST
School Bonds.

4s '07	M-S	$30,000c	Mch 1 '13-'22
4s '10	J-D	26,000c	Dec 1 1930
(Subject to call Dec 1 1915.)				

BOND. DEBT Sept 1 '12.. $56,000
Assessed val. 1912 (about)11,000,000
(Assessment about actual value.)
School tax (per $1,000) 1912...$1.00
Population in 1912 (est).....10,000
INTEREST payable in Mt.Vernon.

MT. VICTORY SCHOOL DIST.
This district is in Hardin County.

4½s'12	M-S	$30,000	Sept 1 '13-'32

TOTAL DEBT..... (?)

MUSKINGUM COUNTY.
County seat is Zanesville.
Children's Home Bonds.

4s '09	J-J	$30,000c	May 1 1924
4s '11	J-D	15,000c	Dec 1 1926

Building Bonds.

5s	M-N	$40,000	May 1 1913

Bridge Bonds.

4s	M-N	$120,000	May 1 '13-'20
		(Due $20,000 yearly.)	
5s	A-O	30,000	Apr 1 '15-'16
		16,000	Apr 1 1917
5s	M-S	7,000	Sept 1 1918
4s '10	J-J	105,000c	July 1 '19-'25
		120,000c	July 1 '26-'31

Funding Bonds.

4½s'04	J-D	$15,500	Dec 1 1921
		60,000	Dec 1 '22-'24
5s	M-S	25,000	Mch 1 1919

BOND. DEBT Sept 1912.. $568,500
Assessed valuation 1911...60,850,000
(Assessment about actual value.)
State&Co.tax (per $1,000) '11...$3.71
Population in 1910.....57,488
INT. on bridge 4s, funding and children's home bonds at Co. Treas.; on others at Nassau Bank, N. Y.

NAPOLEON.
This village is in Henry County. Incorporated June 7 1853.
Armory Site Bonds.

4½s'12	May	$4,200c	1913-1919

Street Bonds.

5s '11	J-D	$3,060c	Dec 1 '12-'16

Refunding Bonds

4½s'06	M-S	$12,000c	June 15 1931
5s	M-S	20,000	1914
4½s	M-S	25,000	1924
4½s	M-S	20,000c	1929
4½s	M-S	15,000c	1919
4s	M-S	7,000c	1915
4½s'09	M-N	7,000c	May 1 '13-'19
		7,000c	Nov 1 '13-'19

Library Bonds.

4½s'11	M-N	$2,500c	May 1 '13-'17

GEN. BD. DT. May 1912.. $118,000
Assessment debt..... 46,400
Sinking fund..... 7,250
Assessed val., 1911.....3,801,670
(Assessment about actual value.)
Total tax (per $1,000) 1911...$14.60
Population in 1910..... 4,007
INT. at Village Treas. office.

NELSONVILLE SCHOOL DIST.

6s	M-S	$7,500c	Sept 1 1914

School-Building Bonds.

4s '07	M-S	$24,000c	Sept 1 '13-'36
		25,000c	Mch 1 '13-'37

BOND. DEBT Sept 1912.. $56,500
Assessed valuation 1911...3,500,000
(Assessment about actual val.)
School tax (per $1,000) 1911...$15.00
INTEREST payable in Nelsonville, at Merchants' & Miners' Bank.

NEWARK.
This city is in Licking County.
Sewer Bonds.

4½s'08	F-A	$656.82	Aug 1913
4½s'08	J-J	1,255.03	July 1913
5s '04	J-J	1,528	July 1 1913
5s '07	A-O	537.50	Oct 1913
5s '09	M-N	1,530	May '13-'15

Water Bonds.

4½s'04	J-J	$300,000	July 1 '15-32
4½s '08	A-O	80,000	Apr 1 '18-'25
		5,000	Apr 1 1926
4½s'09	J-J	90,000c	Jan 1 '13-'25

(See V. 88, p. 1082, for maturity.)

4s '11	M-S	5,000c	Mch 1 1913
		10,000c	Sept 1 1913
		5,000c	Mch 1 1914
		13,000c	Sept 1 1914
		12,000c	Mch 1 1915

Street Bonds (City's Portion)

4s '05	A-O	$2,122c	Apr 1 1914
4½s'08	J-J	21 240	July 13-'23
4½s'08	J-D	12,958.63	June '12-'18
5s '11	F-A	10,000c	Aug 1 '14-'18
		1,405c	Aug 1 1919

Refunding Bonds

		$6,000c	Aug 1 '13-18
5s '04	A-O	54,000	Oct 1 '14-22
		4,157	Oct 1 1923

Refunding Light Bonds

5s '02	M-S	$25.000	Sept 1 '12-'32

Fire Department Bonds.

4s '06	J-J	$4,000c	July 1 '13-'16
		1,500c	July 1 1917
4s '06	M-N	1,000	Nov '12-'13

GEN. DEBT Sept 18 '12.. $702,057
Assessment debt 4s & 5s... 141,554
Assessed valuation 1911..27,000,000

NEWARK (*Con.*)
Tax rate (per $1,000) 1911..$12.00
Population in 1910.....25,404
INTEREST is payable by Sinking Fund Trustees, Newark, O.

NEWARK SCHOOL DISTRICT.
4s '03 J-D $5,000c..June 15 '13-17
4½s'04 M-S { 6,000c..Mch 21 '13 '18 / 600c..Mch 21 1919
4½s'05 F-A 16,000c..Feb 20 '13 20
4½s'05 F-A 9,000c..Aug 15 '13-'21
4s '06 M-N 8,000c May 7 '13-20
4s '07 M-S 57,000c..Mch 18 '13-31
4s '08 A-O 13,000c..Apr 23 '13-'25
4s '12 M-N 98,000c..May 1 '13-'37
($2,000 due each six months.)
BOND. DEBT Sept 1 '12.. $213,600
Total valuation 1912-13..28,000,000
(Assessment about 85% actual value)
School tax (per $1,000) 1912...$4.00
Population in 1910.....25,404
Population in 1912 (est).....28,000
INTEREST is payable at District Treasurer's office.

NEW BERLIN.
This village is in Stark County.
Water Works Bonds.
4½s'12 Aug $15,000c...Aug 1 1927
Sewer Bonds.
4½s'12 Aug $20,000....Aug 1 1932
TOTAL DEBT Sept 1912...$36,000
Assessed valuation 1911....720,000
Population in 1910.....865

NEWBURG.
This city (P. O. Cleveland) is in Cuyahoga County.
Sewer Bonds.
4½s'12 A-O $53,000c...Apr 1 1932
Street Bonds.
4½s-5s ... $115,594.60...1910-1919
Water Bonds.
5s .... $50,000.....1926
BOND. DEBT Sept 1 1911.. $50,000
Assessed valuation 1911...5,324,065
Tax rate (per $1,000) 1911....$10.00
Population in 1910.....5,813

NEWTON TOWNSHIP.
This township is in Trumbull Co
Road Bonds.
4½s'12 M-N $50,000c..May 1 '13-'32
BOND. DEBT Nov 1 '12.. $50,000
Assessed valuation 1911...1,593,460
Tax rate (per $1,000) 1911.....$5.60
Population in 1910.....1,432

NILES SCHOOL DISTRICT.
This district is in Trumbull Co.
4½s'11 M-S $55,000c..Mch 1 '16-'43
6s M-S 3,000c..Sept 15 1915
4½s M-S 38,000c...Mch 1 1931
5s M-S 1,225c...Nov 1 1914
BOND. DEBT Sept 1912.. $97,225
Assessed valuation 1911..10,735,220
School tax (per $1,000) 1911...$2.05
Population in 1912 (est).....10,000
INT. payable at office of City Treas

NORWALK.
This city is in Huron County.
Incorporated April 1881.
Water Bonds.
5s A-O $57,750c....1912-1925
5s M-S 18,500c....1911-1928
5s M-S 5,720c....1912-1922
General Sewer Bonds.
4½s'07 --- { $8,000....Mch '13-'20 / 7,000....Sept '13-'19
Bridge Bonds.
5s M-S $4,375c..M&S 1 '12-'14
BOND. DEBT Sept 1 '11.. $246,668
Assessed valuation 1911...9,279,860
(Assessment about actual value.)
Tax rate (per $1,000) 1911...$9.60
Population in 1910.....7,858
INTEREST is payable at Norwalk.

NORWOOD.
This city is in Hamilton Co., adjoining Cincinnati. Inc. as village July 18 1888; city May 4 1903.
Auto Patrol and Ambulance Bonds
4½s'12 J-J $5,000...July 19 1932
Electric Light Bonds.
5s '95 A-O $14,000c..Oct 1 '13-'26
4s '01 M-N 20,000c..Nov 15 1916
4s '02 M-N 20,000c..May 15 1922
4s '03 A-O 10,000c..Apr 15 1928
4½s'04 May 6,000c..May 20 1929
General Purpose Bonds.
5s '95 M-S $25,000c...Sept 1 1915
4½s '07 J-D 17,000..June 14 1927
Street Improv. (*City's Portion*).
4s '08 J-D $90,000 1933
4s '09 s-a 13,500.....1934
4s '10 s-a 30,000 1935
Street Repair Bonds.
4s '03 M-N $3,000c...May 1 1918
4s '00 A-O 20,000c..Apr 16 1930
4s '06 M-N 8,000...May 15 1931
4½s'08 J-J 11,000.....1928
4½s'12 J-J 20,000...July 19 1932
Street Extension Bonds.
4½s'04 Aug $15,000....Aug 1 1924
4s '05 July 12,000...July 15 1925
4½s'06 J-J 6,000c...July 1 1931
4s 07 J-J 35,000...July 11 1927
4½s'08 s-a 8,600.....1933
4½s'12 --- 3,000.....1932
Montgomery Pike Widening Bonds
4s '00 A-O $25,000c..Apr 16 1930
Sherman Ave. Damage Bonds.
5s '03 J-D $1,831.75c Dec 15 1923
Sidewalk Bonds.
5s '91 F-A $9,000c..Aug 15 '13-'21
5s '92 A-O 18,000c..Oct 1 '22-'39
5½s'94 J-J 7,000c..Jan 1 '24-'30
5s '94 J-D 5,000c..June 15 1914
5s '95 J-J 5,000c...July 1 1925
5s 97 M-N 2,000c..Nov 15 1917
4s '99 F-A 5,000c..Aug 15 1919
4s '00 A-O 15,000c..Apr 16 1930
4s '00 M-N 10,000c...May 2 1930
4s '02 M-S 3,500c..Sept 15 1922
4s '03 F-A 2,500c..Aug 15 1923
4½s'08 Aug 671.47..Aug 25 '11-13
Sewer Bonds.
4½s'05 J-D $25,000....June 1 1925
4½s'06 J-J 20,000c...July 1 1931
4½s '07 A-O 29,000....Apr 8 1932
4s '07 J-D 2,000...June 29 1912
4½s'12 J-J 22,000...July 19 1932
Fire and General Purposes.
5s '94 F A $25,000c..Aug 15 1914
Town Hall Bonds
4s '06 M-N $3,000...May 15 1931
Debt Extension Bonds.
4s '00 Apr $22,620c..Apr 16 1920
4s '01 Apr 22,388c..Apr 15 1926
4s '01 Oct 17,818c....Oct 1 1926
4s '02 Sept 23,813c..Sept 15 1922
4½s'04 J-J 3,650..July 15 1914
4½s'05 F-A 2,067...Aug 1 1925
Fire and Police Station Bonds.
4½s'03 M-N $1,000c...Nov 1 1923
4½s'04 Apr 15,000....Apr 1 1924
4½s'05 F-A 10,000...Feb 10 1925
4s '07 J-J 4,000....July 11 '32
4½s'08 M-S 2,200...Mch 31 1933
4½s'08 M-N 2,500...Nov 24 1928
Water Main Ext. Bonds.
4½s'12 J-J $4,000...July 29 1932
Viaduct Bonds.
4½s'08 M-S $8,600...Sept 17 1933
Sewer, Drainage & Ditch Bonds.
4s '00 A-O $25,000c..Apr 16 1930
4½s'04 J-J 3,900c..Jan 15 1924
4½s'05 J-J 3,100...July 1 1925
4½s'05 M-N 1,100...Nov 25 1925
Market House Bonds.
4s '07 J-J $35,000...July 11 1932
Water-Works Bonds.
5½s'93 J-J $25,000c..July 1 '13-'22
5½s'93 M-S 27,500c..Sept 1 '13-'23
5s '94 A-O 15 000c...Oct 1 1914
5s '97 M-S 5,000c...Mch 1 1917
4½s'95 M-S 15,000c...Mch 1 1915
5s '97 M-S 5,000c...Sept 1 1917
4s '00 A-O 15,000c..Apr 16 1930
4½s'04 M-S 6,500c...Mch 1 1924
4½s'04 J-D 2,700c...Dec 1 1924
4½s'04 J-D 4,500...Dec 31 1924
4½s'05 M-N 4,250...May 20 1925
4½s'05 F-A 1,500....Aug 1 1925
4s '06 J-D 25,000....June 1 1931
4½s'06 M N 5,200...Nov 15 1931
4s '07 J-J 6,500...July 11 1932
4s '07 J-J 34,000...July 15 1937
4½s'08 J-D 5,000.....1933
GEN. BD. DT. Oct 1912..$1,239,512
Assessment debt..... 288,307
Sinking fund..... 135,374
Tax valuation 1911.....25,981,810
(Assessment about 50% actual value)
Total tax (per $1,000) 1911...$13 40
Population in 1910.....16,185
INT. at Norwood Nat. Bank.

NORWOOD SCHOOL DISTRICT.
4s '05 J-D { $20,000c..June 1 '15-24 / 30,000c..June 1 '25-34 / 2,000c...June 1 1935
4s '09 J-J 125,000c..July 20 '19-48
(See V. 89, p. 62, for maturity.)
5s M-S $4,000c 1913-1916
5s M-S 8,000c 1913-1920
4s M-N { $35,000c ....1913-1932 / 7,000c 1933-1935
4s J-J 11,000c 1915-1936
4s M-S 11,000c 1913-1923
4s '10 M-S { 9,000c..Mch 14 '20-28 / 10,500c..Mch 14 '29-49
4s '11 J-J 75,000c..Jan 1 '21-'50
4s '11 A-O 220,000c 1921-1950
BOND. DEBT Oct 1 1912..$568,500
Assessed valuation 1912..26,000,000
(Assessment at full value.)
School tax (per $1,000) 1910..$10.30
INT. payable at 1st Nat. Bk., Norwood.

NOTTINGHAM SCHOOL DIST.
A district in Cuyahoga County.
School-Building Bonds.
4½s'06 M-N $48,000c. Jan 2 '13-'36
Fire Protection Bonds.
4s '08 A-O $3,500c..Oct 2 '13-'19
BOND. DEBT Oct 14 12...$54,000
Assessed valuation 1911...2,876,255
(Assessment about 70% actual value)
School tax (per $1,000) 1911...$7.40
Population in 1912 (est.).....2,500
INTEREST on bonds of 1906 payable in Cleveland at Clev. Trust Co.; on 4s of 1908 in Nottingham.

OAK HARBOR SCHOOL DIST.
This district is in Ottawa County.
5s '08 J-J $3,000..July 27 '13-'15
4½s'11 A-O { 4,500c..Apr 1 '13-'15 / 36,000c..Apr 1 '16-'33 / 18,000c..Oct 1 '16-'33
BOND. DEBT Sept 1912....$61,500
Assessed valuation 1911...1,794,190
(Assessment at about actual value.)
School tax (per $1,000) 1911..$4.98
INTEREST at office of Treasurer.

OAKLEY.
This village is in Hamilton County.
On Nov. 7 a proposition to annex this village to Cincinnati carried.
Street Bonds (*City's Portion*)—
5s '10 July $4,000c...July 1 1940
5s '11 M-N 2,500...May 15 1941
4½s'12 --- 11,250...Sept 23 1952
Town Hall Bonds.
4s '02 M-N $2,930....Nov 1 1932
Refunding Water Bonds.
3.90s'00 J-J $35,000....July 2 1920
Refunding Bonds.
3½s'00 J-J $9,000....July 2 1920
Water Bonds.
4s '06 M-S $4,000....Sept 1 1936
4½s'09 Aug 3,000....Aug 2 1939
5s '10 July 1,600c....July 1 1940
4½s'11 M-N 2,500...May 15 1941
GEN. BD. DT. Sept '10...$80,750
Assessment debt..... 45,930
Assessed valuation 1911..$2,263,255
Total tax (per $1,000) 1911...$15.00
Population in 1910.....1,639
INT. payable at Oakley Bank.

OAKLEY SCHOOL DISTRICT.
4s '10 M-S $80,000c..Mch 14 1950
4½s'10 M-N 25,000c...Nov 1 1950
4½s'12 A-O 5,000c....Apr 1 1952
TOTAL DEBT Mch 1912..$110,000
Assessed valuation 1911... 2,500,000
School tax (per $1,000) 1910..$12.00
INT. payable at Oakley Bank.

OBERLIN.
This village is in Lorain County.
Incorporated in 1846.
Water-Works.
3½s'99 F-A { $16,000c..Aug 1 '13-20 / 9,000c..Aug 1 '21-23
Sewerage and Drainage.
4½s'07 F-A $8,000c..Aug 1 '13-'28
4½s'08 M-S 5,000 Sept 15 '13-'17
4½s'09 --- 1,000c..June 10 1913
-s --- 1,000c...Sept 1 1915
4½s'10 --- 1,000c..Sept 1 '13-'15
Refunding Bonds.
5s '04 M-S $17,000c...Sept 1 1915
Street Bonds.
4½s'02 M-N $3,000c..May 1 '13-15
4½s'03 M-N 12,000c..May 1 '13-'18
4½s'03 M-N 3,000c..May 1 '13-15
4s '02 J-J 2,000c..July 1 '13 14
5s '04 M-S { 1,000...Sept 1 1913 / 2,000....Sept 1 1914
5s '04 M-S 4,000...Sept 1 '13-'14
4s '02 J J 3,000c..July 1 '13-14
($2,000 in even, $1,000 in odd years.)
4s '07 --- 19,000c..July 1 '12-'16
4½s'10 --- 3,100c..July 1 '13-'20
5s '10 --- 1,000c..June 1 1913
4½s'12 J-J 26,300..July 1 '13-'22
GEN. BD. DT. Jan 1 '12.. $60,500
Assessment debt..... 49,949
Floating debt..... 7,500
Total debt Jan 1 '12..... 117,949
Sinking funds..... 18,851
Tax valuation 1911.....5,781,665
(Assessment about actual value.)
Total tax (per $1,000) 1911..$10.50
Population in 1910.....4,365
INTEREST on street bonds is payable at Citizens' Nat. Bank, Oberlin; on refunding 5s at State Sav. Bank Co. in Oberlin.

OHIO STATE UNIVERSITY.
This university is located at Columbus and is established under the provisions of Sections 8418, 8419, 8422, 8425, 8426, 8440 and 8444, Revised Statutes of Ohio. Provision is made in Section 3951 of Revised Statutes for a tax to be levied on the grand list of the taxable property of the State, the amount to be determined by the General Assembly.
4½s J-D $30,000c...Dec 1 1912
BOND. DEBT Sept 1912....$30,000
INTEREST is payable in Columbus at Hayden Clinton Nat. Bank.

OXFORD.
This village is in Butler County.
Sewer Bonds.
4½s July $50,000c 1935-1951
Fire Engine Bonds.
4s Jan $600c 1915
Water-Works Bonds.
4½s Apr $4,000c 1916-1921
4½s Sept 25,000c 1915-1934
5s Aug 3,500c 1913
5s June 3,500c 1914
5s Dec 1,500c 1920-1922
4½s Mch 4,500c 1920-1928
Electric Light Bonds.
5s Dec $3,500c 1923-1929
4s Sept 2,500c 1912-1917
TOTAL DEBT Sept 21 '12..$98,600
Sinking fund..... 4,628
Assessed valuation 1912...2,128,765
Population in 1910.....2,017
INTEREST payable in Oxford.

PAINESVILLE.
This city is in Lake County. Incorporated in 1840.
Fire & Police Station Bonds.
4s '08 A-O { $2,000c..Apr 1 '22-'23 / 2,000c..Oct 1 '22-'23
Water-Works Bonds.
5s --- $93,437....Sept 1 1926
Street-Improvement.
4s '06 A-O { $7,000c..Apr 1 '13-'26 / 7,000c..Oct 1 '13-'26
4s '06 A-O 23,000c..A&O..'12-'17
(See V. 82, p. 1515, for maturity.)
4s '07 M-S { $2,500c..Mch 1 '13-'17 / 2,000c..Sept 1 '13-'16
5s --- 43,500....Sept 1 1920
Electric Light Bonds.
4s '08 M-S { $1,000c..Mch 1 '14-'15 / 1,500c..Sept 1 '13-'15
4s '09 A-O 9,000c...A-O '24-'26
4½s'10 M-N 2,000c 1918
4s '07 M-S { 3,500c..Sept 1 '17-'23 / 3,000c..Mch 1 '18-'23
4s '08 A-O { $3,000c..Apr 1 '21-'23 / 2,000c..Oct 1 '21-'22 / 1,500c...Oct 1 1923
4s '08 A-O 1,000c....A & O1914
City-Hall Bonds.
4s '08 A-O $15,000c...A-O '17-'21
Water-Works Refunding.
4s --- $14,500....Sept 1 1915
Auditorium Bonds.
4s --- $21,500....Apr 1 1929
Sewer Bonds.
4½s'08 A-O $5,500c..Apr 1 '16-'26
BOND. DEBT Sept 1 '11...$262,187
Assessed valuation 1911...6,351,170
Total tax (per $1,000) 1911...$11.00
Population in 1910.....5,501
INTEREST is payable at Painesville branch of the Cleveland Tr. Co.

PAULDING COUNTY.
County seat is Paulding.
Bridge Bonds.
5s '12 F-A $24,000c..Aug 1 '18-'25
Experiment Farm Bonds.
5s '11 F-A { $1,000c...Feb 1 1913 / 1,500c...Feb 1 1914 / 2,500c...Feb 1 1915 / 15,000c...Feb 1 '16'20
GEN. BD. DT. Mch 1 '12.. $332,910
Assessment debt..... 380,762
TOTAL DEBT Mch 1 '12.. 713,672
Sinking fund..... 115,000
Total assessed val. 1911..33,751,050
(Assessment about 2-3 actual value.)
County tax (per $1,000) 1911..$4.05
Population in 1910 22,730
INTEREST is payable at the County Treasurer's office.

PERRY TOWNSHIP.
This township is in Coulmbiana Co.
Road Bonds.
5s '12 J-J $25,000c 1913-1922
TOTAL DEBT..... (?)
Population in 1910.....10,127

PERRY TOWNSHIP SCH. DIST.
This district is in Columbiana Co.
5s '12 M-S $30,000..Sept 1 '13-'27
TOTAL DEBT..... (?)

PICKAWAY TWP. SCHOOL DIST.
P. O. Circleville, R. F. D. No. 1.
This district is in Pickaway Co.
4½s'12 M-S$30,000c..M & S '13-'32
BOND. DEBT Mch 1 '12....$30,000
Assess. val. 1911.....4,429,000
(Assessment about 75% act. value.)
INT. at First Nat. Bk., Circleville.

PIQUA.
This city is in Miami County.
Sewer Bonds.
5s '08 M-S $1,000c...Mch 1 1913
5s '11 M-S 11,500.....1912-1916
Improvement & Refunding Bonds.
3½s J-J $175,000c...July 1 1925
Refunding Bonds.
4½s M-S $25,000c...Mch 1 1924
5s '04 J-D 3,700c...Dec 1 1914
4s '05 J-J 65,000c...July 1 1925
4s '09 M-N 65,000c...May 1 1929
4s '09 M-S 50,000c...Sept 1 1929
Fire Department Bonds.
4½s M-S $35,000c...Mch 1 1924
Street Improvement
5s '04 A-O $1,500c..Oct 1 '13-'15
4s '05 A-O 5,700c..Oct 1 '13-'15
4s '06 M-S 30,000c...Sept 1 1916
GEN. BD. DT. May 13 '12.. $508,900
Assessment debt..... 77,110
Total debt May 13 '12..... 586,010
S nking fund..... 104,992
Total valuation 1911.....15,597,921
(Assessment about 60% actual value)
Total tax (per $1,000) 1911..$11.60
Population in 1910.....13,388
INTEREST payable in New York.

PIQUA SCHOOL DISTRICT.
School Bonds.
6s A-O $40,000c.....Oct 1913
5s F-A 15,000c.....Aug 1913
4s '12 J-D { 2,500c..J'ne 15 '20-'24 / 2,500c..Dec 15 '20-'24 / 60,000c..J'ne 15 '25-'48 / 60,000c..Dec 15 '15-'48
BOND. DEBT Sept 1 '12....$80,000
Sinking fund..... 5,000
Total val. 1912 (est.).....16,500,000
(Assessment about actual value)
School tax (per $1,000) 1912..$3.80
Population in 1912 (est.).....15,000
INT. on 5s & 6s at Importers' & Traders' Nat. Bank, N. Y.; on 4s at office of City Treas.

PLEASANT RIDGE SCHOOL DIS.
4½s'08 J-J { $36,000c..Jan 2 '19-'42 / 14,000c..Jan 2 '43-'49
4½s'09 s-an 20,000...Aug 17 1929
BOND. DEBT May 1912....$71,500
Assessed valuation 1911..2,019,830
School tax (per $1,000) 1910..$15.00
Population in 1911 (est).....1,765
INT. payable at Citizens' Bank & Savings Co., Pleasant Ridge.

PLEASANT TOWNSHIP.
This township is in Van Wert Co.
Pike Bonds.
4s Apr $98,900c....Last bond. due in 1929
BOND. DEBT Sept 1912....$98,900
Assessed valuation in 1911..3,433,030
(Assessment abt. 80% actual val.)
Tax rate (per$1,000) '11.....$15.00
Population in 1910 7,791
INT. at office of Twp. Treasurer.

POMEROY.
This village is in Meigs County, and we are advised, that it defaulted in the payment of the interest due Mch. 1 1910 on the 6% refunding bonds maturing in 1914. V. 90, p. 864.
Refunding Bonds.
4½s M-S $7,000c...Sept 1 1917
6s M-S 6,000c...Sept 1 1915
6s M-S 6,000c...Sept 1 1916
5s M-S 24,000c...Sept 1 1917
4½s M-S 7,000c...Sept 1 1918
5s '08 M-S 6,000...Mch 2 1923
Light, Water & Debt Bonds.
4½s --- $18,929.87..Mch 1 1924
Street-Paving Bonds.
4½s --- $8,000.....Sept 1 1924
5s --- 5,740... $600 each 6 mos.
5s --- 24,000..$1,500 each 6 mos.
5s --- 16,400..$1,000 each 6 mos.
s '12 M-S 25,300.....
(Due part each six months)
BOND. DEBT Sept 1 '11... $122,868
Tax valuation 1911.....2,597,070
(Assessment about ½ actual value.)
Total tax (per $1,000) 1911...$15.00
Population in 1910.....4,023
INTEREST on street bonds at Pomeroy; on all others in N. Y.

PORTAGE COUNTY.
Ravenna is the county seat.
Road Bonds.
4s '11 M-S { $7,000c...Mch 1 1913 / 45,000c..Mch 1 '14-'31
4½s --- 25,000..Sept 1 '13-'36
4s '11 M-S 99,000..M & S 1 '14-'34
(See V 93, p 363, for maturity.)
4s '12 M-S { 3,000....Sept 1 1915 / 6,000..Mch 1 '16-'21 / 6,000..Sept 1 '16-'21
4s '12 A-O { 3,000....Oct 1 1915 / 6,000..Apr 1 '16-'21 / 6,000...Oct 1 '16-'21
BOND. DEBT Sept 1912..$230,000
Assessed valuation 1911..45,855,450
State&Co.tax (per $1,000) '11...$4.51
Population in 1910.....30,307
INT. payable at County Treasury.

PORT CLINTON.
This village is in Ottawa County.
Water-Works-Extension Bonds.
5s '12 J-D $5,000..June 1 '13-'22
-s --- 40,000.....
-s --- 14,000.....
Village Hall Bonds.
5s '11 M-N $16,000c..May 1 '13-'28

PORT CLINTON (*Concluded*).—
GEN. BD. DT. Sept 17 '12..$70,000
Assessment debt (add'l)..... 90,000
Assessed valuation 1912....2,900,000
(Assessment about full value.)
Tax rate (per $1,000) 1911.....$38.00
Population in 1910.....3,007
INT. payable in Port Clinton.

PORTSMOUTH.
This city is the county seat of Scioto County. Incorporated in 1829
Refunding Bonds.

4s	M-S	10	$36,000c	Sept '13-'21
5s	J-D		20,000c	June 1 1916
4s	J-D		20,000c	June 27 1918
4s	J-D		20,000c	Dec 15 '12-'21
			9,000c	Dec 15 '22-'24

Levee & Embankment Bonds.

4s '02	F-A		$3,000c	Feb '13-'15
4s '04	J-D		2,000c	Dec '12-'13
4s '08	M-N		35,000c	May 1 '18-'24
4s '09	A-O		15,000c	Apr 1 '25-'27

Street-Improvement (*General*).

4s '06	F-A		$2,500c	Aug 1 1913
			3,500c	Aug 1 1914
4s	J-D		25,000c	June 1 '17-'21
4s	A-O		17,000c	Oct 1 1922
4s '07	J-D		5,000c	Dec. 12-'16
4s '08	J-D		2,000c	June 1 1913
			2,000c	June 1 1915
			2,000c	June 1 '14&16
4s '09	F-A		10,000c	Aug 1 1923
4s '10	M-N		12,000c	May 1 '16-'19
			2,000c	May 1 1920
4s '09	J-D		6,000c	June 1 1923
4s '10	A-O		1,500c	Oct 1 1921
4s '11	M-S		8,000c	Mch 1 1921
4s '11	J-D		3,500c	June 1 1915
4s '12	M-S		20,000c	Mch 1 1924
4s '12	J-D		17,000c	June 1 1921

Sewer Bonds.

4s	M-S		$20,000c	Mch 1 1920
3½s'06	F-A		20,000c	Feb 1 '13-'17
(See V. 82. p. 117, for maturity.)				
4s	F-A		$15,000c	Aug 1 1917
4s '06	J-D		6,000c	Dec 1 '16-'17
			8,000c	Dec 1 '18-'19
4s	F-A		6,000c	Feb 1 1918
4s	M-S		5,000c	Sept 1 '13-'14
4s '08	M-N		3,000	May 1 1913
4s '08	F-A		20,000c	Aug 1 '25-'28
4s '09	A-O		12,000c	Oct1'14,'15&'21
4s '10	M-S		6,000c	Sept 1 1915
4s '11	M-N		6,000c	May 1 1919
4s '12	M-S		20,000c	Mch 1 '13-'22

Refunding Sewer Bonds.

5s	J-J		$35,000c	July 1 1923

Fire Department Bonds.

4s '08	M-N		$3,000c	May 1 1914
4s '10	F-A		9,000c	Feb 1 '14-'16
4s '08	J-J		2,000c	July 1 1913
4s '12	M-N		10,000c	May 1 '17-'18
			4,000c	May 1 1919

Water-Works.

4s	M-N		$50,000c	May 1 1916
4s	A-O		40,000c	Apr 1 1926
4s '12	J-J		300,000c	Jan 1 '16-'55
4s '12	---		130,000	

Refunding Water Bonds.

3.65s'06	M-N		$83,000c	May 1 1931

Building Bonds.

5s	M-N		$9,000c	Nov 12 '13-15
4s '06	M-S		5,000c	Sept 1 1916
			8,000	Sept 1 1915
4s	M-S		10,000	Sept 1 '16-'17
			2,000	Sept 1 1918
			10,000	Sept 1 '19-'20

Street Bonds (*Assessment*).

4&5s	---		$368,000	1912-1922

TOTAL DEBT Oct 1 '12..$1,527,000
Sinking fund..... 65,000
Tot. assessed val.'11..... 25,942,850
(Assessment about actual value)
Total tax (per $1,000) 1911...$1.20
Population in 1910.....23,481
INTEREST payable in New York at Fourth Nat. Bank and Winslow, Lanier & Co.; in Columbus at the Ohio Nat. Bank and in Portsmouth at the First National Bank.

PORTSMOUTH SCHOOL DIST.

4s			$3,000c	Mch 23 1913
3½s	A-O		6,000c	Apr 1 '13-'15
			1,900c	Apr 1 1916
3½s	A-O		30,000c	Apr 25 '17-21
			8,000	Apr 25 1922
4s '05	M-N	20	9,000c	May 20 '23 '25
			3,500c	May 20 1926
4½s '08	J-J		12,000c	Jan 31 '13-'16
4½s'09	F-A		4,000	Aug 12 1924
			12,000	Aug 12 '25-'28
4s '06	J-J		10,500c	Jan 12 '27-'29
			4,000c	Jan 12 1930
			7,000	1914-1915
4s '11	A-O		4,000	1916
			6,000	1917-1918
4s '12	---		20,000	

High-School Building.

4s '07	F-A		$15,000c	Feb 8 '31-'33
4s '10	M-N		150,000c	May 2 '19-'48
4s '10	M-N		65,000c	May 2 '36-'48

BOND. DEBT Sept 1 '11.. $341,900
Sinking fund..... 4,500
Assessed val. '11 (est.)...30,000,000
(Assessment about actual value)
School tax (per $1,000) 1909 $3.50
INTEREST on the 4s of 1906, the 4½s of 1908, 4s of 1905 and 4s of 1910 at Central Nat. Bank, Portsmouth; on all others at First Nat. Bank, Portsmouth.

PUTNAM COUNTY.
Ottawa is the county seat.
Stone Road (*due by individ. twp.*).

5s	---		$215,000	1912-1919

Court-House Bonds.

4s '10	M-S		$16,000c	Mch 15 1913
			84,000c	Sept 15 '13-24
			77,000c	Mch 15 '14-24

GEN. BD. DT. Apr 1 1912..$174,000
Stone road debt (add'l)..... 215,000
Assessed valuation 1911..$40,000,000
(Assessment about ¾ actual value)
State & Co. tax (per $1,000) '11..$2.45+
Population in 1910.....29,972
INT. at County Treas. office.

RAVENNA.
This village is situated in Portage County. Incorp. Dec. 6 1852.
Sewer Bonds.

4s '04	J-D		$40,000	Dec 30 '15-'22
4s '05	J-D		$10,000	June '23-'24
			10,000	Dec '23-'24
			2,500	June 30 1925
4s 06	J-D		2,500	June 30 1925
			5,000	Dec 30 1925
			10,000	J&D 30 1926
			5,000	June 30 1927
4s '07	J-D		6,000	Dec 30 '12-'14
4½s'08	J-D		6,000	Dec 30 '12-'17
4½s'12	M-S		6,000	M&S 1 '18-'19

Water-Works Bonds.

5s '85	M-S		$10,000c	Sept 15 1915

($2,000 each 6 mos. to Sept 15 1915)

4½s'12	M-S		4,000	Mch 15 '15-'16
			2,000	Sept 15 1915
			1,000	Sept 15 1915

Refunding Park Bonds.

5s '05	J-D		$5,000	June 1 1922

Street Bonds (*Village's Portion*).

4½s '08	M-S		$14,500	Sept 1 '13-'18
4½s'09	M-S		2,000	M&S 1 1913
			8,000	M&S 1 '14-'17
4½s'10	M-N		3,000	Mch 1 '13-'15
			2,000	Sept 1 '13-'14
4½s'10	M-S		5,500	$1,000 each six months beginning Sept 1 '15

Park Improvement Bonds.

6s '91	J-D		$45,000c	June 15 '13-21

GEN. BONDS Sept 16 '12..$212,000
Assessment debt..... 47,572
Total assessed val. 1911...6,105,860
Total tax (per $1,000) 1911 ...$13.60
Population in 1910 5,310
INTEREST on the park and water bonds is payable at the Chemical Nat. Bank, N. Y.; on street bonds of 1909 at 2d Nat. Bank, Ravenna.

RICHLAND COUNTY.
Mansfield is the county seat.
Bridge Bonds.

5s	A-O		$10,000c	1915
4½s	A-O		40,000c	1921
4½s	A-O		25,000c	1915-1920

BOND. DEBT Aug 1912.....$75,000
Assessed valuation, real..$40,003,060
Assessed val., personal... 23,806,890
Total val. 1911 63,809,850
(Assessment about actual value)
State & Co tax (per $1,000) '12..$2.60
Population in 1910.....47,667
INT. payable at Treasurer's office.

ROSS COUNTY.
Chillicothe is the county seat.
General Fund Refunding.

--5	---		$30,000	Jan 1 '13-'15

Bridge Bonds.

5s '07	J-J		$4,000c	Jan 1 '13-'14
			4,000c	July 1 '13-'14
4s '11	J-D		37,000	June 15 1936

(Opt. $2,000 yearly beg. June 15 '16.)

4s '12	J-J		22,000	Jan 1 1937

(Subject to call Jan 1 1916)
BOND. DEBT May 3 '12.. $106,000
Assessed valuation 1911..46,181,000
County tax (per $1,000) 1911..$3.00
Population in 1910..... 40,069
INTEREST on bridge bonds payable at County Treasurer's office.

ST. BERNARD.
This city is in Hamilton County. Incorporated in 1878.
Park Bonds.

4s '10	J-D		$15,000c	June 1 1940
4s '11	M-N		6,000	May 10 1941
4½s	---		4,400	Oct 15 1940

Street, Sidewalk & Sewer (Village's Portion) Bonds.

4s '06	M-S		$3,000c	Mch 1 1936
4s '06	J-D		1,000c	June 16 1936
4s '03	F-A		14,000c	Aug 1 1933
4s '04	M-S		15,000c	Mch 1 1934
4s '05	M-S		6,000c	Sept 20 1935
4s '06	J-D		5,000c	June 15 1936
4½s'03	A-O		500c	Apr 16 1918
5s '52	M-S		500c	Sept 1 1913
5s '07	Nov		674.94c	Nov 15 '12-'17
5s '08	Dec		473.76c	Dec 1 '12-'18
4s '07	J-D		6,000c	Dec 20 1937
5s '08	Jan		228.90c	Jan 15 '13-'18
5s '09	Sept		866.80c	Sept 1 '12-'19
5s	---		632.96	Dec27 '11-19
5s	---		648.63	Sep'15 12-20
5s	---		250	Jan 30 '12-21
5s	---		320	Dec 20 '12-19
5s	---		1,488	Jan 10 '13-20
5s	---		796	Oct 1 '12-19
5s	---		97.87	Oct 1 1920

Water & Light Bonds.

4s '10	M-N		$12,000c	May 10 1940
4s '04	A-O		85,000c	Apr 1 1934
4s '02	M-S		4,000c	Mch21 1922
4s '05	F-A		1,000c	Feb 1 1925
4s '05	F-A		1,000c	Aug 1 1925
4s '06	M-N		6,000c	May 1 1936
4s '06	F-A		4,000c	Aug 1 1936
4s '07	F-A		10,000c	Aug 20 1937
4s '07	A-O		6,500c	Apr 20 1937
4s '08	A-O		4,000c	Apr 15 1938
4s '12	A-O		10,000c	Apr 1 1942

Town Hall Bonds.

4½s'08	J-J		$6,000c	July 1 1938

GEN. BD. DT. July 1912.. $243,279
Assessment bonds (add'l) .. 40,336
Sinking fund..... 55,000
Assessed valuation 1912...7,543,260
(Assessment about actual value)
Tax rate (per $1,000) 1912.....$11.32
Population in 1910.....5,002
INT. at Citizens' Bank of St. Bernard.

ST. BERNARD SCHOOL DIST.

5s '07	M-S		$3,000c	Sept 1 1917
4s '00	M-N		30,000c	May 29 1930
4s '09	A-O		32,000	Apr 15 '13-'44
4s '12	---		75,000	Aug 27 1952

BOND. DEBT Nov 21 '12 $140,000
Sinking fund..... 2,700
Assessed valuation 1912..$7,388,470
School tax (per $1,000) 1912...$5.50
INT. at Citizens' Bank of St. Bernard.

ST. MARY'S.
This city is in Auglaize County.
Refunding Bonds.

4½s	M-S		$19,000c	Mch 1 1924

Electric-Light Bonds.

6s	M-S		$3,000c	1912-1914
4½s	M-S		13,500c	1912-1924

General Street Refunding.

4½s	---		$20,000	Mch 1 1928
4s '12	J-J		21,000c	1932
4s '12	A-O		46,000c	Oct 1 1937

Water Bonds.

5s	M-S		$38,000c	1912-1930

Deficiency Bonds.

5s 04	M-S		$8,000c	Sept 1 1914

Highway Bonds.

5s '05	J-J		$21,000c	Jan 2 1923
5s	J-J		54,000c	1918

TOTAL DEBT Aug 1912.. $389,600
Assessed val. 1911 5,601,504
(Assessment about actual value)
Tax rate (per $1,000) 1911...$11.60
Population in 1910.....5,732
INT. at office of Sinking Fund Trustees.

SALEM.
This city is in Columbiana County.
Refunding Bonds.

4s	Mch		$9,000c	Aug '13-'21
4s	---		7,000c	Aug 15 '13-'19
4s	June		4,000c	June 15 '14-16
4½s'05	F-A		10,000	Aug 1 '13-'22
4s '06	J-J		7,000	July '13-'19
4½s '07	M-S		12,000c	Mch 25 '13-'24
4½s'07	F-A		9,000	

(Due part yearly on Aug. 1.)

4½s'08	F-A		4,000c	Aug 1 '13-'16
4½s'10	M-S		4,000	Mch 15 '20-'23
4½s'10	J-J		14,000c	July 1 '20-'33
4½s'10	A-O		10,000c	Oct 1 '20-'29
4½s'11	A-O		10,000	April 1 1921
4½s'12	A-O		13,520c	

(Bonds run for period of 9 years.)

4½s'12	M-S		11,746.69c	

Electric Light Bonds.

4½s'11	J-D		$20,000c	Apr 1 '13-'32

Sewer Bonds.

4½s'12	F-A		$1,000	Apr 1 1913
			54,000	Apr 1 '14-'40

Water-Works Bonds.

4s '09	J-J		$138,000c	July 1 1959

Funding Bonds.

4½s'09	A-O		$12,000	Apr 1 '13-'24
4½s'11	F-A		17,470	Apr 1 1921

Sewer & Bridge Repair Bonds.

4½s'09	A-O		$500c	Apr 1 1919
			9,000c	Apr 1 '20-'28

Debt Extension Bonds.

5s	A-O		$17,000c	Apr 1 '13-'29
5s '04	F-A		5,000c	Aug 1 '13-'17

BONDED DEBT Oct 1912 $510,841
Floating debt..... 14,798
Sinking fund..... 5,000
Assessed val. 1911 9,318,560
(Assessment about actual value)
Total tax (per $1,000) 1911...$12.00
Population in 1910..... 8,943
INTEREST on the refunding bds. of 1908 and 1910 is payable at City Treasurer's office; on all other bonds at Farmers' National Bank, Salem, O.

SANDUSKY.
This city is situated in Erie County, on Sandusky Bay. Settled June 5 1818. Incorp. as a town Feb. 14 1824; as a city Mch. 6 1845.
Refunding Bonds.

4s '02	M-S		$14,000c	Mch 1 1914
4s '02	M-S		13,000c	Mch 1 1915
4s '04	F-A		12,000c	Aug 1 1913
4s '05	F-A		21,000c	Aug 1 1920
4s '06	M-S		15,000c	Sept 1 1921
4s '07	M-S		8,000c	Mch 1 1927
4s '09	J-D		15,000c	June 1 1919
4s 10	F-A		20,000c	Aug 1 1919

Park Improvement Bonds.

4s '08	A-O		$10,000c	Apr 1 1916

Refunding Water Bonds.

4s'04&'05	A-O		$20,000c	Apr 15 '14-'15
4s '06	M-N		15,000c	May 1 1921
4s '01	M-N		4,000c	May 15 1913

Fire Department Bonds.

4s 07	M-S		$8,000c	Mch 1 1917
4s '10	A-O		5,000c	Oct 1 1918

Water Bonds.

4s '05	F-A		$7,500c	Feb 1 1920
4s '07	M-N		64,000r	May 1 1922
			11,000c	May 1 1922
4s '08	A-O		25,000c	Apr 1 1918
4s '12	---		40,000c	July 1 '17&'19
			60,000c	July 1 '23-'24

Ditch Improvement Bonds.

4s '08	J-J		$2,000c	Jan 2 1917

Sewer Bonds.

4s '05	F-A		$4,000c	Feb 1 1915
4s '07	M-S		5,000c	Mch 1 1916
4s '08	F-A		3,000c	Aug 1 1913
4s '08	F-A		2,500c	Feb 1 1917
4s '08	M-S		5,000c	Sept 1 1916
4s '09	J-J		1,500c	Jan 2 1916
4s '07	M-S		26,000c	Mch 1 1922
4s '10	M-S		5,000c	Mch 1 1917

Harbor Bonds.

4s '06	A-O		$50,000c	Apr 1 '21-'25

Refunding Street Bonds.

4s '01	M-S		$12,000c	Sept 1 1913

Street Improvement Bonds.

4s '04	M-S		$3,000c	Sept 1 1913
4s '05	A-O		5,500c	Apr 1 1915
4s '05	F-A		6,000c	Aug 1 1915
4s '04	M-S		9,000c	Sept 1 '13-'15
4s '05	M-S		9,000c	Sept 1 '13-'15
4s '06	M-S		8,000c	Sept 1 '13-'16
4s '06	M-S		5,000c	Sept 1 1916
4s '06	M-S		2,000c	Sept 1 '13-'14
4s	F-A		44,000c	Aug 1 '14&'17
4s '07	J-J		6,000c	July 1 1918
4s '08	J-D		8,000c	June 1 1919
4s '08	M-N		1,000c	May 1 '13-'14
			3,000c	May 1 '15-'17
4s '08	M-N		2,000c	May 1 '13-'16
			1,000	May 1 1917
4s '09	M-S		12,000c	Mch 1 '13-'14
			26,000c	Mch 1 '15-18
4s '09	M-S		7,500c	Mch 1 '13-'17
			1,000c	Mch 1 1918
4s '09	J-J		500c	July 1 1913
			5,000c	July 1 '14-'18
4s '09	J-J		2,500c	July 1'1913
			15,000c	July 1 '14-'18
4s '09	J-J		4,000c	July 1 '13-'16
			3,000c	July 1 '17-'18
4s '09	M-N		22,000c	May 1 1916
4s '10	M-N		26,900c	May 1 1919
4s '11	J-D		26,000c	June 1 1920
4s '11	M-S		24,800c	Mch 1 '13-'20
4s '12	F-A		10,000	Aug 1 '13-'22
4s '12	F-A		3,500	Aug 1 '13-'19

Dock Improvement Bonds.

5s '92	F-A		$42,000c	Aug 1 '13-'26
4s '11	M-N		4,000c	May 1 1918

TOT. BD. DT. Oct 1 1912 $854,300
Assessment bonds..... 155,400
Assessed valuation 1911..28,433,710
Tax rate (per $1,000) 1911... $4.80
Population in 1910.....19,989
INTEREST on bonds marked * is payable in N. Y. City at Amer. Exchange Nat. Bank; on all other bonds by the City Treasurer.

SANDUSKY SCHOOL DISTRICT.

4s '12	---		$190,000	1913-1950
			10,000	1951

TOTAL DEBT ..... (?)

SHAKER HGTS. VILLAGE S. D.
This district is in Cuyahoga Co.

4½s'12	A-O		$60,000c	Oct 1 '16-'35

TOT. DEBT Sept 20 '12.. $60,000
Assessed valuation 1912...1,697,855
School tax rate (per $1,000).....$3.50
INT. at office of Village Treasurer.

SHELBY.
This village is in Richland County. Incorporated September 1853.
Electric Light Bonds.

5s	J-D		$5,000c	June 1 '13-'17

Sewer Bonds.

4½s	A-O		$24,000c	1913-1936

($1,000 yearly on April 1)
Public-Library Bonds.

4s	---		$1,500	June 1 1917

Fire-Apparatus Bonds.

5s '11	J-J		$6,000	1915-1926

BOND. DEBT Sept 1 '11.. $152,217
Assessed valuation 1911 ..4,344,480
(Assessment about actual value)
Total tax (per $1,000) 1911...$15.00
Population in 1910..... 4,903
INTEREST payable at Shelby.

SIDNEY.
This city is in Shelby County.
Street Bonds (*City's Portion*).—

4s '09	M-S		$2,000	M-S 1913
			8,000	M-S 1914
			5,000	Sept 1 1915
4s	---		33,000	1912-1919
5s	---		23,500	1912-1915

Improvement Bonds.

6s	M-S		$84,000c	1913-1920

Sewer Bonds.

3½s	J-J		$50,000c	July 1 1926
4½s	---		2,500	1912-1916

Water Bonds.

5s	M-S		$18,000c	1913-1917
5s	---		3,000	1912-1917

TOT. BD. DT. Sept 1912.. $204,800
Assessment bonds (Incl.) .. 44,500
Tax valuation 1911.....6,700,000
(Assessment about full value.)
Tax rate (per $1,000) 1911....$15.00
Population in 1910.....6,607
INT. payable at City Treas. office.

SIDNEY SCHOOL DISTRICT.

4s '12	M-S		$100,000c	1920-1932

BOND. DEBT Sept 1 1912 $100,000
Assessed valuation 1912...7,000,000
(Assessment about 80% actual value)
School tax (per $1,000) 1911...$3.10
Population in 1912 (est.) 9,000
INT. payable in Sidney at Citizens' National Bank.

SPRINGFIELD.
This city is in Clark County. Incorporated in 1851.
Building Bonds.

4½s	M-S		$135,000	Sept 1 '13-'21

($15,000 yearly.)

4½s'12	M-S		10,000c	Sept 1 '38-'39

Hospital Bonds.

4s	M-S		$25,000	Sept 1 '13-'17
4s	M-S		25,000	Sept 1 '21-'25
5s '02	M-S		5,000	Sept 1913
4s '05	M-S		15,000c	Mch 1 1923
			13,000c	Mch 1 1924
4s '06	M-S		20,000c	Sept 1 '24-'25
4s '08	F-A		15,000c	Mch 1 '30-'32
4½s	---		20,000	Mch 1 '17-'20

Park Improvement Bonds.

4s	M-S		$17,000	1915-1917
4s	M-S		20,000	Sept 1918-'21
4s '10	M-S		20,000c	Mch 1 '33-'36

Mill Run Impt. Bonds.

4½s'12	M-S		$20,000	Mch 1 1933
			18,852.04	Mch 1 1934
4½s'12	M-S		18,443.80c	Sept 1 19 35

Emergency Bonds.

4s	M-S		$4,000	Sept 1 '13-'16

Fire Department Bonds.

5s	M-S		$21,000	Mch 1 '15-'21
			14,000	Sept 1 '15-'21
4s	M-S		9,000	Mch 1 '22-'24
			6,000	Sept 1 '22-'24
4½s'08	M-S		20,000	Mch 1 1930
4½s'12	M-S		6,000c	Sept 1 1927

Street Improvement Bonds.

4½s'08	M-S		$40,000c	Mch 1 '29-'30
			10,000c	Mch 1 1931
4½s'09	M-S		10,000c	Mch 1 1931
			12,581.43c	Mch 1 1932
4½s'09	M-S		2,354.18c	Mch 1 1925
4½s'10	M-S		10,000c	Mch 1 1931
			7,697.34c	Mch 1 1932
4½s'10	M-S		1,054.70c	Sept 1 1932
4½s'11	M-S		4,461.70c	Sept 1 1920
4½s'12	M-S		20,000	Sept 1 '27-'30
			5,026.47	Sept 1 1931

Police-Department Bonds.

4½s'12	M-S		$3,000c	Sept 1 1928

Water Bonds.

5s	M-S		$2,000	Mch 1 1913
5s	M-S		3,000	Mch 1 1919
5s	M-S		50,000	Mch 1 '13-'17
			50,000	Sept 1 '13-'17
5s	M-S		10,000	Mch 1 1918
5s	M-S		7,000	Mch 1 1920
5s	M-S		8,000	Sept 1 1918
5s	M-S		10,000	Mch 1 1919
5s	M-S		10,000	Sept 1 1920
4s	M-S		20,000	Mch 1 '21-'22
			20,000	Sept 1 '21-'22
4½s	M-S		30,000	Mch 1 '23-'25
			30,000	Sept 1 '23-'25
			20,000c	Mch 1 '26-'27
4s '07	M-S		10,000c	Sept 1 1926
			5,000c	Sept 1 1927
4½s'08	M-S		20,000c	Mch 1 1929
4½s'11	M-S		9,000	Sept 1 '21-'22

SPRINGFIELD (*Concluded*).—
Heating System Bonds.
4s '05 M-S $4,000 Mch 1 1913
Sewer Bonds.
4s '07 M-S $20,000c Mch 1 '25-'26
20,000c Sept 1 '25-'26
5s '10 M-S 8,000c Sept 1 1918
3,455 26c Sept 1 1922
4½s'11 M-S 12,563.10c Sept 1 1932
4½s'11 M-S 6,025 Sept 1 1933
4½s'12 M-S 120,000c Mch 1 '34-'36
41,228.15c Mch 1 1937
General Light Bonds.
4½s'12 M-S $20,000 Mch 1 1919
40,000 Mch 1 '20-'23
Bridge Bonds.
4s '05 M-S $9,000 Mch 1913-'14
4s '08 M-S 40,000 Mch 1 '31-'32
TOT. BD. DT. Sept 1912 $1,727,226
Assessed valuation 1911 47,700,480
(Assessment about actual value.)
Total tax (per $1,000) 1911 $3.90
Population in 1910 46 921

INTEREST payable at Springfield and at Importers' & Traders' Nat. Bank in New York.

SPRINGFIELD SCHOOL DIST.
Buildings, Sites, &c.
4s '02 M-S $12,000c Sept 29 1913
4s '02 M-S 11,000c Sept 29 1914
4s '04 M-S 10,000c Sept 1 1915
4½s'08 J-D 100,000c Dec 1 '15-24
4½s'10 F-A 100,000c Aug 1 '25-'34
4½s'11 M-N 45,000c May 1 '35-'39
4½s'12 F-A 60,000 Aug 31 '40-'43
BOND. DEBT Sept 1 1912 $300,000
Sinking fund 9,973
Tax valuation 1911 47,302,830
(Assessment about actual value)
School tax (per $1,000) 1910 $7.90

INTEREST on bonds due 1913-14 at the Springfield Savings Society; on the bonds due 1915 at the Citizens' Nat. Bank, in Springfield, and on the 4½% bonds due 1915-24 at the office of Seasongood & Mayer in Cincinnati on the bonds due 1925-34 at Amer. Tr. & Sav. Bk., Springfield; on bonds due 1935-1939 at Fifth-Third Nat. Bank, Cinc.; on 4½s of 1912 at office of District Treasurer.

SPRINGFIELD TOWNSHIP.
This township is in Mahonong Co.
Road-Improvement Bonds.
5s '12 J-D $40,000 Oct 1 '13-'20
BOND. DEBT Sept 1 1911 $50,000
Assessed valuation 1911 2,004,230
Tax rate (per $1,000) 1911 $8.08
Population in 1910 1,990
INT. at Struthers Sav. & Bkg. Co.

STARK COUNTY.
County seat is Canton.
Refunding Bonds
4s J-D $20,000c June 1 '14-15
30,000c Dec 1 '13-'15
Court-House Bonds.
5s J-J $10,000c July 12 1913
GEN. BD. DT. May 1 '12 $70,000
Assessment debt (ditches) 14,700
Sinking fund 58,104
Total assessed val. 1911 151,114,570
(Assessment about actual value)
County tax (per $1,000) 1911 $2.349
Population in 1910 122,987

INT. on court-house bonds payable in New York; on others in Canton.

STEUBENVILLE.
This city is in Jefferson County.
Incorporated in 1797.
Garbage Plant Bonds.
4½s'06 M-N $2,000c May 1 1913
Engine-House Bonds.
4s '11 M-S $6,200 Mch 1 1916
Market-House Bonds.
4½s'12 J-J $32,000c Sept 1 '14-'21
Police Department Bonds.
4½s'12 F-A $1,500 Sept 1 1913
1,000 Sept 1 1914
Sewer Bonds.
4½s'08 M-S $18,000c Sept 1 '13-18
4½s'08 M-S 5,000c Sept 1 '13-'17
4½s'08 A-O 36,000c Oct 15 '13-'18
4½s'11 J-D 7,000c Mch 1 1914
500c Mch 1 1915
20,000c Mch 1 '17&'19
11,000c Mch 1 1922
Fire-Apparatus Bonds.
4½s'12 A-O $8,500 Mch 1 1918
Library Bonds.
4s M-S $5,000c 1913-1917
Water Bonds.
4s M-S $30,000c Mch 1 '13-'15
5s M-S 110,000c March 1925
Road Bonds
4½s'08 M-N $14,000c Nov 15 1913
4½s'09 M-S 12,500c Sept 1 1920
(Subject to call March 1 1911.)
Street Bonds.
5s '09 J-D $1,050 Dec 1 1914
4½s'10 M-S 12,000 Sept 1 1922
(Subject to call Sept 1 1911.)
4,000 Mch 1 1914
-s '12 M-S 3,000 Mch 1 1916
3,000 Mch 1 1918
TOT. BD. DT. Apr 1912 $568,627
Sinking fund 88,000
Tax valuation 1911 31,000,000
(Assessment about actual value.)
Total tax (per $1,000) 1911 $11.00
Population in 1910 22,391
INT. at office of Sinking Fund.

STEUBENVILLE SCHOOL DIST.
4s '05 M-N $26,000 May 1 '13-'25
10,000 Nov 1 '13-'17
24,000 Nov 1 '18-'25
4s '11 J-D 80,000c $4,000 yrly
BOND. DEBT Sept 1912 $144,000
Total val. 1911 (est.) 22,000,000
School tax (per $1,000) 1911 $12 00
INT. at Nat. Exch. Bk., Steubenv.

STRUTHERS SCHOOL DIST.
This district is in Mahoning Co.
5s A-O $35,000c 1916-1925
4½s J-J 25,000c 1926-1937
BOND. DEBT Sept 1 1912 $60,000
Sinking fund 10,013
Assessed valuation 1910 1,166,940
School tax (per $1,000) 1910 $13.00
INT. at Struthers Sav. & Bkg. Co.

SUMMIT COUNTY.
Akron is the county seat.
Road Bonds (*County's portion*).
5s '10 J-D $10,500c Dec 1 '12-'14
5s '10 M-S 24,500c Sept 1 '13-'19
3,000c Sept 1 1920
5s '10 M-S 12,000c Sept 1 '13-'20
4½s'10 A-O 200,000c Oct 1 '13-'20
23,000c Oct 1 1921
4½s'11 A-O 16,000c Oct 1 '13-'20
3,000c Oct 1 1921
4½s'12 A-O 25,000c Oct 1 '13-'17
Road Bonds (*Assessment*).
5s J-D $1,600c0Dec 1 '12-'13
900c Dec 1 1914
5s M-S 2,000c Sept 1 '13-'14
5s M-S 5,000c Sept 1 '13-'14
4½s A-O 65,000c Oct 1 '13-'16
4½s'11 A-O 6,000c Apr 1 '13-'15
2,750c Apr 1 1916
4½s'12 A-O 12,250c Apr 1 '13-'22
4½s'12 A-O 5,000c Oct 1 '13-'17
1,675c Oct 1 1918
Children's Home Bonds.
4s '10 M-N $30,000c Nov 1 '13-'25
Court-House Bonds.
4s '05 F-A $168,000c Feb 1 '13-'24
9,000c Feb 1 1925
GEN. BD. DT. Nov 10 '12 $317,000
Assessment debt 102,175
Sinking fund 58,234
Assessed valuation 1911 137,094,700
(Assessment about actual value)
State&Co tax (per $1,000) '12 $2.10
Population in 1910 108,253
INT. at office of Treasurer.

TERRACE PARK SPECIAL SCH. DIST. NO. 5.
This district is in Columbia Township, Hamilton County.
4s '11 M-N $28,800 Nov 15 '13-36
INT at Citizens' Nat. Bk, Milford

TIFFIN.
This city is in Seneca County.
Incorporated in 1850.
Paving Bonds.
4s '12 M-S $22,800 Sept 1 '15-'18
6,600 Sept 1 1919
Refunding Bonds.
4s M-S $80,000c Sept 1 1919
4s M-S 54,000c Sept 1 1915
4s M-S 73,000c Sept 1 1916
4s '06 M-S 27,000c Mch 1 '13-'14
(See V. 82, p. 236, for maturity.)
4s '06 M-S 44,000c Sept 1 1921
4s '07 M-S $19,000c Mch 1 1922
4s '07 M-S 24,000c Sept 1 1922
Special Assessment Bonds—4s 6s.

Due.	Amount.	Due.	Amount.
1911	$6,900	1915	$9,600
1912	13,700	1916	6,500
1913	9,200	1917	2,800
1914	9,300		

BOND. DEBT Sept 1 '11 $423,600
Total assessed val. 1911 11,903,630
(Assessment about actual value)
Total tax (per $1,000) 1911 $13.70
Population in 1910 11,894
INT. at office of Sinking Fund Trustees.

TIFFIN SCHOOL DISTRICT.
A district in Seneca County.
Building Bonds.
4s '12 M-S $40,000c Mch 15 '14-'21
BOND. DEBT Sept 1912 $40,000
Assessed valuation 1911 12,441,180
(Assessment about 85% actual value)
School tax (per $1,000) 1911 $3.26
Population in 1912 (est) 15,000
INT. at City Nat. Bank, Tiffin.

TOLEDO.
J. J. Lynch, Auditor; H. De Witt Hopkins, Sec. Sink. Fund Trustees
Toledo is situated in Lucas County. Incorp. Jan. 7 1837. All bonds are originally issued in coupon form and registration occurs at pleasure of holder.
Bridge Bonds.
4½s'93 A-O $32,000 Oct 1 1913
4½s'94 J-D 43,000c Dec 1 1914
4½s'08 F-A 525,000 Aug 1'28,'33&38
4s '09 F-A 300,000 Aug 1 '40-'41
4s '11 M-N 150,000 May 1 1921
4s '12 F-A 135,000 Feb 1 1922
Fire Department.
4s '06 J-D $60,000 Dec 15 1926
4s '08 M-S 30,000 Mch 1 1928
City Hall Site Bonds.
4s '10 J-D $300,000 Dec 1 1935
Park & Boulevard Bonds.
3½s'00 M-N $75,000 May 1 1920
3½s'01 M-S 75,000 Mch 1 1921
4½s'07 J-D 50,000 Dec 30 1927
4½s'08 A-O 45,000 Oct 1 1918
4s '92 J-J 200,000 July 1'22&'44
4s '92 J-J 400,000 July 1 1942
3½s'00 J-D 100,000 June 1 1930
4s '09 A-O 55,000 Apr 1 1924
4s '09 J-D 30,000 Dec 1 1929
4s '10 J-D 30,000 June 1 1930
4s '11 M-S 75,000 Mch 1 1921
Refunding Bridge Bonds.
4s '95 F-A $200,000 Feb 1 1925
4s '99 A-O 250,000 April 1 1929
(Subject to call after April 1 1919.)
Market Bonds.
4s '10 J-D $110,000 Dec 1 1927
Natural Gas.
4s '10 M-S $70,000 Mch 1 1930
4½s'89 A-O 150,000 Oct 1 1914
4½s'92 J-J 100,000 July 1 1917
4½s'89 M-N 75,000 May 10 1919
4½s'89 A-O 175,000 Oct 1 1919
General Street Improvem't Bonds.
4s '04 J-D30 $40,000 Dec 30 1919
4s '04 J-J 75,000 Jan 1 1924
4s '06 A-O 75,000 Oct 15 1926
3½s'03 A-O 125,000 Oct 1 1922
3½s '02J-D 25,000 Dec 1 1922
4½s'95 M-N 10,000 May 1 1915
3½s'00 M-N 79,000 May 1 1920
3½s'03 A-O 13,000 Apr 1 1923
4s '04 J-J 142,195 Jan 1 1924
5s '93 M-N 75,000 Nov 1 1913
4s '04 J-D 195,000 Dec 30 1919
4½s'93 J-J 20,000 Jan 15 1913
4½s'94 M-S 50,000 Mch 1 1914
4½s'08 J-D 110,000 June 1 1918
3½s'01 A-O 46,000 Oct 1 1921
3½s'00 J-D 55,000 Dec 1 1920
3½s'01 J-D $33,000 June 1 1921
3½s '02 J-D 20,000 June 1 1922
4s '07 M-N 106,000 May 1 1917
4s '09 F-A 55,000 Aug 1 1919
4s '10 M-S 100,000 Sept 1 '19-'28
4s '10 F-A 60,000 Feb 1 1920
4s 10 A-O 80,000 Oct 15 1915
4½s'94 A-O 70,000 April 20 1914
4s '11 M-N 138,000 May 1 1921
4s '12 F-A 50,000 Feb 1 1925
67,000 Feb 1 1926
4s '12 M-S 65,000c Sept 1 1925
100,000c Sept 1 1926
General Fund Refunding.
4½s'94 M-N 69,000 May 15 1914
4s 05 A-O 100,000 April 1 1914
4s '87 J-J 70,000 July 1 1917
3s '99 J-D 15,000 Dec 1 1919
3s '89 A-O 10,000 Oct 1 1919
4s '03 A-O 200,000 Oct 2 1923
4s '04 J-J 100,000 Jan 1 1924
3½s'00 M-N 432,000 May 4 1930
3.65s '06A-O165,000 April 30 1914
Broadway No. 7 (Street Ry. Part).
4s '11 M-N $29,979 May 1 1916
Water Bonds.
4s '05 F-A $150,000 Aug 1 '13-'15
4½s'08 J-D 200,000 J'ne 1 '16-'19
30,000 June 1 1920
4s '09 M-S 100,000 Mch 1 '21-'22
4s '10 A-O 200,000 Oct 1 '23-'26
4s '10 J-D 41,570 Dec 1 1927
4s '12 M-N 150,000 May 1 '27-'29
Refunding Park Bonds.
3½s'99 J-D $150,000c June 1 1929
(Subject to call after June 1 1924.)
Natural Gas Refunding
4s '04 A-O $100,000 Oct 1 1914
4s '89 J-J 190 000 July 1 1919
Water-Works Refunding.
4½s'94 M-S $500,000 Sept 1 1914
4s'03 J-D 297,000 June 1 1913
Sanitary Refunding
3.65s'06 A-O $120,000 Oct 1 1923
3½s'00 A-O 10,000 Apr 8 1920

INTEREST.—All general bonds and interest coupons are payable at the U. S. Mtge. & Tr. Co., N. Y. City, fiscal agents for the city of Toledo.

BONDED DEBT, &c.—The city debt has been as follows:

	Aug. 31 '12.	*Mch.*15 '11.
Total bd. debt	$9,183,744	$9,109,615
Sinking funds	2,162,004	2,028,557
Net debt	$7,021,740	$7,081,058
Sp'l assess.debt	626,693	767,607
Total debt	$7,648,433	$7,848,665

In addition to above, city had floating debt Aug. 31 1912 of $75,000
The sinking fund is invested in city bonds.

EQUALIZED VALUATION:

	1911.	1910.
	$	$
Real estate	159,865,950	62,032,450
Personal	57,521,060	20,969,940
Total	*217,387,010	x83,002,390
Tax (per M)	14.00	33.80
	1909.	1905.
	$	$
Real estate	60,812,140	55,593,580
Personal	19,739,790	17,615,310
Total	x80,551,930	x73,208,890
Tax (per M)	33.80	29.00

*Assessment about actual value.
x Assessment about 41.50% act. val.

POPULATION in 1910 (Census), 168,497; 1900, 131,822; 1890, 81,434; in 1880, 50,137; 1870, 31,584.

TOLEDO SCHOOL DISTRICT.
H. De Witt Hopkins, Sec. Sinking Fund Commissioners.
4½s'96 F-A $45,000c Feb 17 1916
4s '96 M-N 62,000c Nov 18 1921
4s '96 M-N 63,000c Nov 18 1926
4s '97 M-S 90,000c Mch 8 1929
4s '98 M-N 90,000c May 20'23&28,
4s '08 A-O150,000c Oct9'23,'28&33
4½s'08 M-N 150,000c May 23 1928
4s '10 A-O 500,000c Mch 16 '30-'39
4s '11 M-N 160,000c May 8 '40-'43
4s '12 J-J 123,000c Jan 2 '44-'46
42,000c Jan 2 1947
4s '12 400,000 1939-1948
BOND. DEBT Aug 31 '12 $1,475,000
Sinking fund 71,923
Assessed valuation 1911 218,850,060
(Assessment about actual value)
School tax (per $1,000) 1911 $4.38
Population in 1910 168,497
INT. at U. S. Mtg. & Tr. Co., N.Y.

TROY.
This city is the county seat of Miami Co. Incorp. as a city in 1890.
Refunding Paving Bonds
4s '07 M-N $1,000 May 1 1917
6,000 May 1 '18-'19
16,000 May 1 '20-'23
Paving Bonds (*City's Portion*).
4½s'04 M-S $2,000 May 1917
4s '08 M-S 8,000 M-S 1928-'31
4s '12 M-S 67,710 M-S 1913-'32
Refunding Water Bonds
5s '92 M-S $2,000 Mch 1 '13-'14
4s '05 M-S 4,000 M-S 1925-'28
Electric-Light Bonds
4½s'98 M-S $18,000 Jan 1 1918
4s '04 J D 4,000 June 1 1924
4s '07 M-S 28,000 M-S 1917-'26
Refunding Light Bonds
4s '05 M-S $1,500 M-S 1925-'28
Sewer Bonds.
5s '03 M-S $9,000 Mch 1 '13-'21
9,000 Sept 1 '13-'21
5s '05 M-S 3,500 Feb 1 1915
Water Bonds.
6s '84 M-S $12,000 Mch 15 '13-'18
12,000 Sept 15 '13-'18
5s '08 M-S 1,600 M-S 1913-'16
4s '08 J-D 4,500 J-D 1912-'16
4s '09 M-S 1,100 Sept 1 '12-'17
4½s'10 M-S 1,100 Sept 1 1916
Assessment Bonds, 4s, 4½s, 4½s, 5s and 6s.
Outstanding Sept 21 1912 $28,869
City Hall Bonds
4s '10 M-S $800 M&S 1 '13-'16
Health Bonds
4½s'08 Nov $1,000 M&S 1 1913
Fire Bonds
4s '04 M-N $10,000 Nov 1 1924
Improvement Bonds.
6s '92 M-S $6,000 Mch 1 1922
5s '94 M-S 10,000 M&S 1 '23-'24
5s '90 M-S $10,000 Mch 1 '17-'20
10,000 Sept 1 '17-'20
5s '91 M-S 3,000 M&S 1920
8,000 M&S 1921
4½s'10 M-S 1,200 Sept 1 1914
Refunding Impt Bonds
4s '05 F-A $15,000 F-A 1925-'27
4½s'08 M-S 15,000 M-S 1916-'26
4½s'08 M-S 10,000 M-S 1916-'26
Refunding City-Hall Bonds.
5s '97 M-S $2,000 Sept 1 '13-'14
5s '97 M-S 2,000 Mch 1 '15-'16
1,000 Sept 1 1915
5s '90 M-S 1,000 (*past due.*)
Refunding Park Bonds
4s '05 M-S $5,000 M-S 1925-'28
Refunding Real Estate Bonds
4s '05 M-S $3,000 M-S 1925-'28
GEN. BD. DT. Sept 21 '12 $327,010
Assessment debt (add'l) 28,869
Sinking fund 19,099
Tax valuation 1912 8,750,000
(Assessment about actual value.)
Total tax (per $1,000) 1912 12.80
Population in 1910 6,122
INT. at office of Sk. Fd. Trustees

TRUMBULL COUNTY.
Warren is the county seat.
Bridge Bonds.
5s '10 M-S $6,000c Mch 1 1917
5s '10 M-S 7,000c M&S 1 '13'16
County Bonds.
4s A-O $32,000c Oct 1 '13-'22
County debt Oct 1912 $45,000
Total valuation 1912 82,000,000
County tax (per $1,000) 1912 $1.949
Population in 1910 52,766
INT. at County Treasurer's office.

TRUMBULL COUNTY ROAD DISTRICT NO. 1.
4s '06 M-S $50,000c M & S '12-17
(See V. 83, p. 231, for maturity.)
5s '07 M-S 27,000c Mch 1 '18-'20
27,000c Sept 1 '18-'20
10,000c Mch 1 1921
10,000c Sept 1 1921
5s M-S 45,000c Sept 1 '23-'32
45,000c Mch 1 '24-'33
5s '08 M-S 18,000c M&S 1 1922
5s '05 M-S 20,000c Mch 1 '13-'16
15,000c Sept 1 '13-'15
5s '08 M-S 10,000c Mch 1 1923
4½s'11 J D 10,000c Sept 1 1933
5s '10 M-S 10,000c Mch 1 1934
5,000c Sept 1 1934
5s '11 M-S 8,000 M&S 1 1935
BOND DEBT Sept 1 1910 $321,000
Assessed valuation 1909 8,293,906
INT. at County Treasurer's office.

TRUMBULL COUNTY ROAD DIST. NO. 2.
4½s'08 M-S $11,000c M&S 1 1921
12,000c Mch 1 '22-'23
12,000c Sept 1 '22-'23
5s '05 M-S 100,000
4½s'06 M-S $64,000 Mch 1 1920
BOND DEBT Sept 1908 $184,500
Assessed valuation 1907 4,135,311

UNION COUNTY.
Marysville is the county seat.
Bridge Bonds.
5s '01 M-S $1,500c
4½s'05 M-S 10,000c
5s '06 J-D 19,500c
4½s'08 J-J 35,000c
Children's Home Bonds.
5s '09 A-O $14,000c
Refunding Bonds.
4½s'08 M-S $75,000c
BOND. DEBT Nov 1912 $315,070
Floating debt 56,000
Assessed valuation 1912 35,916,000
State & Co tax (per $1,000) '10 $12.30
Population in 1900 22,342
INT. at County Treasurer's office.

UPPER SANDUSKY.
This village is in Wyandot County.
Sewer Bonds.
5s '07 J-D $5,000c Dec 1 1914
10,000c Dec 1 1915
5s '08 M-S 15,000c Apr 1 '16-'17
5s '09 A-O 5,000c Oct 1 1917
5s '10 F-A 5,000c Aug 1 1919
5s '11 J-J 12,000c A&O 1 1920
Refunding Bonds
5s A-O $6,000c Apr 1 1913
Street Improvement Bonds.
5s'04 J-J $12,000c Jan 1 '13-'14
5s '10 A-O 16,000 A & O 1918
5s '12 A-O 5,500 Apr 1 1921
6,000 Oct 1 1921
6,000 Apr 1 1922
5,500 Oct 1 1922
TOTAL DEBT Oct 1912 $86,000
Total valuation 1911 3,997,800
(Assessment about actual value.)
Tax rate (per $1,000) 1911 $13.40
Population in 1910 3,779
INT. at Fourth Nat. Bank, N. Y.

URBANA CITY.
This city is in Champaign County.
Sewer Bonds.
5s '11 J-J $4,000 July 1 '14-'15
4½s'12 M-S 10,000c Sept 1 '28-'29
10,000c Sept 1 1930
Refunding Bonds.
4½s 5,000 July 1 1913
4½s 20,000 July 1 '14-'15
5 000 July 1 1916
4½s'11 J D 100,000c June 15 '23-27
15,000c June 15 1928
General Street Bonds.
6s $1,700 July 15 '13-'14
950 July 15 1915
Water-Works Bonds
4½s J-D $10,000c Dec 15 1923
4½s 11 A-O 10,000 Apr 1 1916
90 000 Apr 1 '17-'22
4½s'11 J-J 15,000 July 1 1929
10,000 July 1 1930

URBANA CITY (*Concluded*).—
BOND. DEBT Sept '12... $331,303
Assessed valuation 1911...7,480,671
(Assessment about actual value.)
Tax rate (per $1,000) 1911...$14.80
Population in 1910.....7,739
INT. payable at the City Treasury.

VAN WERT.
This city is the county seat of Van Wert County. Incorp. Feb. 18 1848.
Water Refunding Bonds.
4.15s'11 A-O $120,000c Apr 1 '16-'39
Water Bonds.
4½s'11 July $4,000 July 24 '13-'14
5s '11 ... 1,200...Apr 12 1913
Assessment Bonds
4s,4½s&5s $59,812 1912-1921
Heating-System Bonds.
4½s'10 ... $900...Sept 15 1912
Refunding Bonds.
4s '00 J-D $9,000c...Dec 1 1915
GEN. BD. DT. Jan 1 '12... $149,100
Assessment debt (add'l)... 59,812
Sinking fund..... 15,238
Tax valuation 1912.....6,990,850
Total tax (per $1,000) 1912...$13.80
(Assessment about actual value.)
Population in 1910.....7,157
INTEREST payable by City Treas.

VIENNA TOWNSHIP.
This township is in Trumbull Co.
Road Bonds.
5s '12 M-S $25,000...M&S 1 '13-'26
(Part each six months.)
BOND. DEBT Nov 1 '12... $25,000
Assessed valuation 1911...1,043,430
Population in 1910.....949

WADSWORTH SCHOOL DIST.
This district is in Medina County.
High School Bonds.
4½s'07 M-S {$8,000 .....1913-1916; 52,000 .....1917-1929; 3,000 .....1930}
BOND. DEBT Apr 1912... $64,000
Assessed valuation 1911...3,239,150
(Assessment about actual value.)
School tax (per $1,000) 1911...$5.00
INT. at Wadsworth Nat. Bank.

WAPAKONETA.
This village is in Auglaize County.
Funding Bonds.
4½s'11 F-A $16,650c Feb 1 '13-'21
Assessment Bonds
4s, 4½s & 5s $79,620 Various
Deficiency Bonds
5s J-J {$1,500...Jan 1 '13-'15; 1,500...July 1 '13-'15}
Water-Works and Light Bonds
4½s'03 A-O {$2,062.50 Apr 1 '13-'17; 2,500...Oct 1 '13-'17}
5s '04 M-S {500....Mch 1 1913; 500....Sept 1 1913}
Auglaize River & Sewer Dist. No. 3
4½s'08 M-S $8,000c Sept 1 '13-'28
Street Improvem't Bonds, General
4½s M-N15 {$9,000...Nov 1 '13-'21; 10,000...May 1 '13-'22}
4½s'08 M-S 10,800c Sept 1 '13-'19
4½s .... 7,440....Aug 1 1914
4½s'11 A-O 2,880...Oct 10 '13-'21
4½s'10 M-S 10,000....Sept 1 1923
4½s'11 M-N 13,500c May 1 '13-'21
Refunding Bonds.
5s '98 J-J $30,000.....Jan 1921
Water-Works Bonds.
5s '95 M-S {$4,000...Mch 1 '13-'14; 4,000...Sept 1 '13-'14; 10,000...Mch 1 '15-'18; 10,000...Sept 1 '15-'18}
TOT. BD. DT. Sept 1 '12... $237,065
Tax valuation 1911.....3,996,760
Total tax (per $1,000) 1911...$14.20
Population in 1910..... 5,349
INT. at office of Village Treasurer.

WARREN SCHOOL DISTRICT.
4s '92 J-J $1,000c 1913
4½s'97 J-J 8,000c 1913-1920
4s '99 M-S 19,500c 1913-1931
4s '02 M-S 22,000c 1913-1933
4s '10 J-J 50,000c 1920-1936
4s '10 J-J 15,000c 1937-1941
TOTAL DEBT Sept 1 '12 $180,000
Assessed valuation 1912...15,567,420
(Assessment about full value.)
Population in 1912 (est.).....12,000

WASHINGTON COURT HOUSE SCHOOL DIST.
This district is in Fayette County.
4s '11 M-S {$96,000...Mch 1 '16-'47; 4,000....Mch 1 1948}
(Subject to call after 1941.)
4s '12 M-S $30,000c Mch 1 '16-'45
TOTAL DEBT Sept 1912...$130,000

WAUSEON.
This village is in Fulton County.
Water Bonds.
6s '96 Sept $12,000c 1913-1917
5s '04 M-S 1,000c 1913-1914
4s '05 M-S 6,000c 1916-1921
4s '06 F-A 20,000c 1914-1933
Refunding Bonds.
5s '03 Nov $1,160c 1912-1913
Sewer Bonds.
4½s'06 Sept $1,817.88 1913-1916
5s '07 Mch 1,125c 1912-1917
Street Improvement Bonds.
4½s'07 M-S $6,600 1913-1917
5s '08 M-S 4,440c 1913-1918
4½s'09 Feb 5,650 1913-1919
4½s'10 A-O 10,080c 1913-1920
4½s'11 A-O 6,375 1913-1921
4½s'12 M-S 7,602.52c ..1913-1917
GEN. BD. DT. Sept 18 '12... $40,160
Assessment debt (add'l)... 43,690
Assessed valuation 1911...2,853,870
(Assessment about 90% actual val.)
Total tax (per $1,000) 1911...$13.00
Population in 1910 2,650
INT. at People's State Bk., Wauseon.

WELLSTON.
This city is in Jackson County.
Incorporated in 1875.
Street Improvement Bonds.
5s J-D $800 1912-1915
4s '06 F-A 5,000c Aug 1 '13-'17
4½s M-S 11,169 50 Sept 1'11-16
4s F-A 12,593 75c..1912-1924
4½s M-S 4,200 1913-1918
4½s ... 1,600 1912-1919
Water-Works Bonds.
5s M-N $18,000 1912-1920
5s M-N 10,000 1921-1925
5s M-S {8,000...Mch 1 '26-'33; 7,000...Sept 1 '26-'32}
Electric-Light Bonds.
5s J-D $5,000 1912-1916
4s J-D 11,000 1912-1933
Fire Department Bonds.
5s J-J $2,000...July 1 '13-'18
Refunding Bonds.
4s $11,000...July 1 '13-'23
4½s'12 J-D {450 .....1916; 4,000 .....1917-1920}
Sewer Bonds.
5s J-J $2,400...July 1 '13-'15
5s '05 J-J 1,800...July 1 '13-'15
GEN. BD. DT. Sept 1912. $146,639
Total assessed val. 1911 ... 777,419
Total tax (per $1,000) 1912...$15.00
Population in 1900.....8,045
INT. at First Nat. Bank, Wellston.

WELLSVILLE.
This city is in Columbiana County.
Park Bonds.
4½s'10 .... $6,000....Nov 1 1930
Fire House Repair Bonds.
5s '08 F-A $1,000c...Aug 1 1928
Floating Debt Redemption.
5s J-J $15,000...Jan 15 1920
4½s A-O 25,000...Oct 1 '18-'27
4½s'05 J-D {3,000...June 1 1925; 15,000...June 1 '26-'31}
4½s'12 Jan 18,000....Jan 1 1932
Refunding Bonds.
4s July $29,000...July 1 '13-'41
4s Sept 16,360....Sept '12-'44
4s J-D 30,000...Dec 1 '12-'41
(All subject to call after Dec. 1 1922.)
5s '10 Jan 11,500c...Jan 1 1930
4½s 11 Jan 20,000....Jan 1 '
Sewer Bonds.
4s Feb $75,000...Feb 3 '13-'27
4s J-J 41,000...Jan 1 '13-'26
($3,000 due yearly.)
4½s'07 A-O 1,500....Oct 1 1927
5s '08 Aug 6,000c...Aug 1 1928
5s '09 May 1,100c...May 1 1929
5s '09 Aug 1,200c...Aug 1 1929
Receiving Vault.
4s '04 M-N $4,100.....1914
Street Improvement.
6s Var $1,875 1912-1914
5s Dec 4,300... Dec 1 1912
5s '08 F-A 1,200c....Aug 1 1928
5s '08 Dec 1,850c...Dec 1 1928
5s '09 Aug 3,000c...Aug 1 1929
5s '09 .... 5,288.32 Dec 1 '12-19
5s '10 .... 2,500...Sept 1 '12-20
Water-Works Bonds.
4s Mch $4,000...Mch '13-'14
5s J-J 5,000....Jan 15 1920
4s J-J 36,400...Jan 1 '13-'19
4s J-D 8,000...Dec 1 '12-'27
4½s'04 A-O 7,500.....1923
4½s'04 F-A 16,000....Aug 1 1925
BOND. DEBT Sept 1 1911.. $468,960
Tax valuation 1911.....6,991,050
(Assessment about actual value.)
Total tax (per $1,000) 1911...$12.00
Population in 1910.....7,769
INT. at office of City Treasurer.

WEST CARROLLTON SCH. DIS.
This district is in Montgomery Co.
4½s'12 M-S $25,000...Sept 1 '15-'30
TOTAL DEBT ..... (?)
INT. at First Nat. Bk., Miamisb'g.

WESTERVILLE.
This village is in Franklin County.
Incorporated July 9 1858.
Street & Sewer Bonds (*Village's Portion*).
4½s'02 .... $50,000....Mch 4 1922
4½s'08 J-J 3,500....Oct 1 1928
Electric Light Bonds.
4½s'06 A-O $15,000c...Oct 1 1926
4½s '07 A-O 1,500c...Oct 1 1927
Water Works Bonds
4½s'02 ... $25,000....Mch 4 1922
BOND. DEBT July 1 1909..$157,000
Assessment debt (included). 62,000
Sinking fund..... 3,510
Assessed valuation 1911...1,740,240
Total tax (per $1,000) 1911...$15.00
Population in 1910..... 1,903
INT. payable at Westerville.

WILLOUGHBY TOWNSHIP.
This township is in Lake County.
Road Bonds.
4½s'12 A-O {$18,000c Apr 1 '13-'24; 18,000c Oct 1 '13-'24; 2,000c...Apr 1 1925}
TOTAL DEBT .....(?)
Assessed valuation 1911...8,377,540
Tax rate (per $1,000) 1911.....$5.40
Population in 1910.....4,370
INT. at Cleveland Tr. Co., Willoughby branch.

WILLSHIRE TOWNSHIP.
This twp. is in Van Wert County.
Road Impt. Bonds.
4s M-S $99,000c 1923
TOTAL DEBT Sept 21 '12.. $99,000
Sinking fund..... 14,426
Assessed valuation 1912...3,551,910
(Assessment about 80% act. val.)
Tax rate (per $1,000) 1912...$27.30
Population in 1910.....2,405

WILMINGTON SCHOOL DIST.
This district is in Clinton County.
4s '10 M-S $69,000c...M&S '11-'50
BOND. DEBT Sept 1 '11... $69,000
Assessed valuation 1910...2,063,561
(Assessment about 2-5 actual value)
School tax (per $1,000) 1910...$10.00
Population in 1910.....4,491
INT. at Clinton County Nat. Bk.

WOOD COUNTY.
County seat is Bowling Green.
Road Bonds.
5s '08 M-S $15,000c...Mch 1 1913
5s '08 M-S 15,000c...Sept 1 1913
5s '09 M-S 20,000c.Sept 1 '13-'14
5s '09 M-S 30,000c.Mch 1 '13-'14
5s '10 M-S {$60,000c.Sept 1 '13-'15; 60,000c.Mch 1 '13-'15}
5s '11 M-S {88,000c.Sept 1 '13-'16; 88,000c.Mch 1 '13-'16}
5s '12 M-S {25,000c.Mch 1 '13-'17; 25,000c.Sept 1 '13-'17}
Bridge Bonds.
5s '05 M-S {$8,000c.Mch 1 '13-'14; 8,000c.Sept 1 '13-'14}
5s 05 M-S {10,000c.Mch 1 '15-'19; 10,000c.Sept 1 '15-'19}
GEN. BD. DT. Apr 15 '12 $496,000
Assessment debt (add'l)... 65,000
Total valuation 1911.....79,380,760
County tax (per $1,000) 1911...$2.549
Population in 1910 46,330
INTEREST payable at County Treasurer's office or any bank. Wood County Sav. Bank, depositary.

WOOSTER.
This city is the county seat of Wayne County.
Refunding Bonds.
4½s .... $5,200.....Oct 1913
4s J-D 6,250...June 15 1915
(Subject to call after June 15 1906.)
4s s-an $8,000.....1928
4s '05 J-D 21 000....Dec 1 1925
4s '04 J-J {3,000...July 15 1917; 46,000...July 15 '16 '24}
4s '09 J-J 10,000.....July 1 1929
4½s'11 M-N 6,800c...Nov 1 1921
4½s'12 M-S 76,000c...Sept 1 1932
Public Building Bonds.
4s '03 .... $5,000.....1913
4s .... 40,000.....1915
Paving Bonds (*City's portion*)—
4s '09 J-J $4,500c...July 15 1914
4½s'10 F-A {10,000 .....1929-1930; 3,000.....1931}
4s .... 7,000....Oct 1 1924
4½s'11 M-S {2,500c...Sept 1 1931; 15,000c.Sept 1 '32-'34}
4½s'12 J-J 25,000c...July 1 1932
Sewer Bonds.
4½s'11 M-N $1,500c...Nov 1 1921
Water Works Bonds.
4s '07 M-N $9,000...May 15 1917
(Subject to call May 15 1909.)
4½s'10 J-J $2,000c...July 1 1914
4s '10 J-D 5,000c...Dec 1 1920
4s '10 J-D 25,000c...Dec 1 1930
GEN. BD. DT. Sept 1 '11.. $306,900
Assessment debt (add'l)... 107,121
Assessed valuation 1911...7,124,468
(Assessment about actual value.)
Tax rate (per $1,000) 1911.....$12.40
Population in 1910.....6,136
INT. at office Sink. Fund Trustees

WOOSTER SCHOOL DIST.
4s M-S $5,000c.Mch 15 '13-'14
4½s'08 M-S 40,000c.Mch 15 '15-'30
BOND. DEBT Sept 1909...$52,500
Total valuation 1910.....2,733,985
(Assessment about 60% actual value)
School tax (per $1,000) 1910...$25.40
INT. at Wayne County Nat. Bk.

WYANDOT COUNTY.
Upper Sandusky is the county seat.
Court-House Bonds.
6s ... $43,750.Yearly to 1917
Road Bonds.
5s ... $131,400....Part yearly
BOND. DEBT Sept 1 1911 $189,200
Assessed valuation 1911...38,012,770
Population in 1900..... 21,125
Population in 1910.....20,760
INT. at office of Co. Treasurer.

XENIA.
This city is in Greene County.
Sewer Bonds
4s J-J $30,000c...July 27 1920
4s '04 J-D 45,000c...June 1 1914
4½s'05 J-D 8,000c.June 1' 13-'16
Paving Bonds.
4½s'05 J-J {$9,000c July 15 '13-'14; 6,500c...July 15 1915}
4s '06 F-A {15,000c..Aug 15 '13-15; 4,500c...Aug 15 1916}
Street Improvement Bonds.
4½s'04 J-J {$8,500c...July 15 1913; 13,000c.July. 15 1914}
Refunding Bonds.
4s '04 M-N $16,000c...Nov 1 1924
4s '04 .... 89,200c...Oct 15 1924
4½s'11 A-O 12,200....Oct 1 1921
Funding and Refunding Bonds.
4½s J-J $26,500c. July 1 1917
(Subject to call after July 1 1907.)
TOT. BD. D'T Sept 1 1911..$301,550
Total valuation 1911.....7,955,853
(Assessment is actual value.)
Total tax (per $1,000) 1911...$15.00
Population in 1910.....8,706
INTEREST on the street-improvement and paving bonds is payable at office of the City Treas.; other bonds at Fourth National Bank, N. Y. City.

XENIA SCHOOL DIST.
4½s J-J {$10,000c.July 1 '25-'29; 10,000c.Jan 1 '26-'30}
4s A-O 45,000c.Apr 1 '13, to {$1,500 each A&O to 1917; 2,000 each A&O to 1923; 3,000 each A&O to 1924} Oct 1 '24
Fire Protection Bonds.
4s '08 J-D $8,000c.June 1 '13-'28
Sanitary Improvement Bonds.
...s ... $8,000.....
BOND. DEBT June 1 '12.. $81,000
Sinking fund..... 3,857
Assessed valuation 1911...8,691,778
(Assessment 2-5 to 3-5 actual value)
School tax (per $1,000) 1911...3.80
INT. at Citizens' Nat. Bank.

YORK TOWNSHIP.
This township is in Van Wert Co.
Road Improvement Bonds.
4½s'03 M-S $12,000c.Sept 1 '13-'18
4½s'04 M-S {6,000c.Sept 1 '13-'18; 20,000cSept 1 '19-'23; 2,000c...Sept 1 1924}
4s '07 M-S 10,000c.Sept 1 '24-'26
4s '08 M-S 10,000c.Sept 1 '25-'28
4s '09 M-S 7,000c.Sept 1 '28-'29
4s '10 M-S 10,000c.Sept 1 '21-'28
4s '11 M-S {8,000c.Sept 1 '28-'30; 5,000c...Mch 1 1931}
5s '12 M-S 14,000.....

BOND. DEBT Oct 1 '12... $90,000
Assessed valuation 1912 ..3,340,000
(Assessment about 75% actual value)
Total tax rate(per $1,000) '12...$9.04
Population in 1910.....1,489
INTEREST payable at the Van Wert National Bank.

YOUNGSTOWN. D. J. Jones, City Auditor.
This city is in Mahoning County. Incorporated Apr. 14 1868. Part of water debt is payable from earnings of the water-works department and part from general levy. The interest on the filtration plant 5s is payable from water earnings and the principal out of tax levy; principal and interest of refunding water 4s is payable, both principal and interest, from tax levy.
Bridge, Viaduct and Culvert.
5s '04 A-O $2,250 1912-1914
5s '04 A-O 750 1912-1914
5s '10 A-O {15,000 .....1912-1914; 6,000.....1915}
5s '12 A-O 1,500.....1913
5s '12 A-O 5,800 1913-1917
5s '12 A-O 1,000.....1913
City Barn Bonds.
5s '07 A-O $6,000 1912-1913
City Dump Bonds.
5s '08 A-O {$12,000 .....1912-1917; 2,500.....1918}
City Prison Bonds.
4½s'04 A-O $26,600 1912-1925
Contingent Bonds.
5s '04 A-O $4,000 1912-1915
Crematory Bonds.
5s '03 A-O $700 1912-1913
5s '10 A-O 1,000.....1912
Filtration Plant Bonds.
5s '03 A-O $90,000 1912-1929
Fire Department Bonds.
5s '95 A-O {$4,000 .....1912-1916; 4,000 .....1917-1918}
5s '02 A-O 4,000 1912-1913
5s '04 A-O 1,800 1912-1914
5s '04 A-O 1,425 1912-1914
5s '06 A-O 800.....1912
5s '07 A-O 1,500.....1912
5s '08 A-O {2,000 .....1912-1913; 8,000 .....1914-1917}
5s '09 A-O 1,200.....1912
5s '09 A-O 6,000 1912-1914
5s '12 J-J 70,000...Oct 1 '13-'22
5s '12 A-O 7,000 1913-1917
Emergency Repair Bonds.
5s '12 A-O $9,000 1913-1916
General Street Bonds.
5s '03 A-O $4,100 1912-1915
5s '06 A-O 2,800.....1912
5s '07 A-O 24,000 1912-1917
5s '07 A-O {3,000.....1912; 4,000.....1913}
5s '07 A-O 6,000 1912-1913
5s '07 A-O {15,000 .....1912-1917; 3,500.....1918}
5s '08 A-O 1,000.....1912
5s '08 A-O 4,000 1912-1913
5s '08 A-O 1,000.....1912
5s '08 A-O 500.....1912
5s '08 A-O 3,000 1912-1914
5s '09 A-O {8,000 .....1912-1913; 6,000.....1914}
5s '09 A-O 1,000.....1912
4s '09 A-O 100,000 1912-1921
5s '10 A-O 13,000 1912-1924
5s '10 A-O 800.....1912
5s '10 A-O 700.....1912
5s '10 A-O 800.....1912
5s '10 A-O 12,000 1912-1915
5s '10 A-O {5,000 .....1912-1916; 2,500.....1917}
5s '10 A-O 1,000.....1912
5s '10 A-O 5,000 1912-1916
5s '10 A-O 2,000 1912-1913
5s '10 A-O 4,000 1912-1915
5s '10 A-O 1,000.....1912
5s '11 A-O 2,800.....1913
5s '11 A-O 850.....1913
5s '12 A-O 1,300.....1913
5s '12 A-O 900.....1913
5s '12 A-O 500.....1913
5s '12 A-O 1,300.....1913
5s '12 A-O 5,000 1913-1917
5s '12 A-O 3,000 1913-1915
5s '12 A-O 12,000 1913-1918
5s '12 A-O 700.....1913
5s '12 A-O 300.....1914
Grade-Crossing Bonds.
4s '09 A-O $50,000 1912-1921
Hospital Bonds.
5s '05 A-O $9,000 1912-1920
Market-House Bonds.
4s '07 A-O {$37,500 .....1912-1926; 7,500.....1927}
Police Department Bonds.
5s '03 A-O $4,200 1912-1914
Police & Fire-Signal System.
5s '08 A-O $2,000.....1912
Sanitary Bonds.
5s '03 A-O {$12,000 .....1912-1923; 2,000.....1924}
5s '08 A-O 6,000 1912-1914
5s '09 A-O 5,000 1912-1916
5s '09 A-O 1,000.....1912
5s '10 A-O 2,000 1912-1913
Refunding Bonds.
4½s'03 A-O {$4,000 .....1912-1913; 27,500 .....1914-1924}
Assessment Bonds.
5s ... $945,695 1912-1917
Park Bonds.
5s '05 A-O $15,400 1912-1924
5s '06 A-O 24,000 1912-1917
5s '08 A-O 1,000.....1912
5s '08 A-O 2,000 1912-1913
5s '09 A-O 6,000 1912-1914
5s '10 A-O 3,000 1912-1914
5s '10 A-O 1,500.....1912
5s '11 A-O 12,500 1912-1916
5s '12 A-O 7,500 1913-1917
Water-Main Extension Bonds.
4s '06 A-O $35,000 1912-1918
5s '07 A-O 6,000 1912-1913
5s '08 A-O {14,000 .....1912-1918; 3,000.....1919}
Sewer Bonds.
5s '06 A-O {$1,000.....1912; 1,200.....1913}
5s '11 A-O {1,000.....1913; 600.....1914}
5s '11 A-O 550.....1913
5s '11 A-O 500.....1913
5s '12 ... 900.....1913

YOUNGSTOWN (*Con.*)—
Improvement Bonds (*City's Por.*)

5s '03	A-O	$10,000	1912-1915
5s '04	A-O	1,000	1912
5s '05	A-O	4,000	1912-1915
5s '06	A-O	$25,000	1912-1916
		500	1917
5s '06	A-O	10,200	1912-1917
5s '07	A-O	900	1912
5s '07	A-O	115	1912
5s '07	A-O	21,000	1912-1914
5s '07	A-O	$1,000	1912
		500	1913
5s '08	A-O	9,000	1912-1914
5s '08	A-O	$32,000	1912-1927
		3,000	1928
5s '08	A-O	$4,000	1912-1915
		$1,300	1916
5s '09	A-O	3,480	1912-1914
5s '09	A-O	2,500	1912
5s '09	A-O	$10,000	1912-1913
		6,000	1914
5s '09	A-O	9,000	1912-1914
5s '09	A-O	2,000	1912-1913
5s '10	A-O	16,000	1912-1915
5s '10	A-O	$20,000	1912-1916
		3,000	1917
5s '10	A-O	4,000	1912-1915
5s '11	A-O	$20,000	1912-1915
		4,500	1916
5s '11	A-O	$30,000	1912-1917
		8,000	1918
5s '11	A-O	$30,000	1913-1918
		8,000	1919
5s '11	A-O	$5,000	1913-1917
		$2,000	1918
5s '12	A-O	28,000	1913-1917
5s '12	A-O	1,300	1913

Water Works Extension Bonds.

5s '08	A-O	$12,000	1920-1925
		3,000	1926
5s '08	A-O	60,000	1920-1931
4s '10	A-O	120,000	1914-1937
4s '12	A-O	50,000	1913-1922

Water-Works Refunding Bonds.

4s '01	A-O	$50,000	1912-1921

GEN. BONDS Sept 20 '12 $1,495,295
Assessment bonds 945,695
TOT. BD. DT. Sept 20 '12 2,440,990
Sinking fund 290,744
NET BD. DT. Sept 20 '12 2,150,246
Total val. 1912 (est) 139,000,000
(Assessment about actual value.)
Total tax per $1,000) 1912 $11.20
Population in 1910 79,066
INT. at office of City Treasurer.

YOUNGSTOWN SCHOOL DIST.

4s	M-S	$18,000c	Sept 1 '13-14
4s '05	M-S	45,000c	Sept 1 '18-19
4s	M S	$20,000c	Sept 1 '15-16
		5,000c	Sept 1 1917
4½s'07	M-S	52,000c	Sept 1 '21-'24
4½s'08	s-a	$16,000c	Sept 1 1925
		40,000c	Sept 1 '26-'27
4½s'09	M-S	16,000c	Sept 1 1928
		40,000c	Sept 1 '29-'30
4½s'10	s-a	63,000c	Sept 1 '31-'33
4½s		150,000c	Sept 1 '34-'36
4½s'11	M-S	100,000c	Sept 1 '37-'38
4½s'12	M-S	175,000c	Sept 1 '40-'42

BOND. DEBT Apr 1 '12 $818,000
Assessed val. 1911 131,716,240
School tax (per $1,000) 1911 $10.08
INTEREST payable in Youngstown at Dollar Savings & Trust Co.

ZANESVILLE.
This city is the county seat of Muskingum County. Inc. Apr. 1 1814.

Refunding Bonds.

4s	A-O	$79,000c	Oct 1 1915

Water Works Bonds (Refunding).

4½s	A-O	$70,000c	Apr 1 1913
4½s	J-J	50,000c	May 1 1916
4s	A-O	125,000c	Oct 1 1915
5½s	A-O	30,000c	Oct 1 1919

(Subject to call after Oct 1 1909.)

4s	M-N	7,000c	May 1 '13-'19
		4,000c	May 1 '13-'16

Levee Repair Funding Bonds.

4s '10	M-S	$6,000r	Sept 1 1920

Fire Department Bonds.

4s '08	A-O	$9,000c	Apr 1 1913
4s	M-S	4,000r	Dec 1 1915
4s '11	A-O	9,000r	Oct 1 1921
4s '11	M-S	6,000r	Mch 1 1917

Work House Bonds

4s '05	M-S	$3,500c	Sept 1 1915

Water Bonds.

5s	J-J	$25,000c	July 1 1913
4s '05	J-J	10,000c	July 1 1915
4s '11	---	8,000	Nov 1 1916

Street Improvement Bonds.

4½s	M-N	$8,100c	Nov 1 1917
4s	A-O	2,000r	Oct 1 1913
4s '10	J-J	15,000c	Jan 1 1920
4s '10	A-O	4,000r	Oct 1 1920
4s '11	M-N	8,000r	Nov 1 1916
4s '11	M-S	17,500r	Sept 1 1921

Sewer Bonds.

5s '06	M-S	$32,000c	Mch '13-16
4s	M-S	1,500r	Sept 1 1913
4s '10	J-D	27,400c	June 1 1920
4s '12	---	3,000r	1922

Funding Bonds.

4s	M-S	$41,362c	Mch 1 1914

GEN. BONDS NOV '12 $403,758
Assessment debt 97,577
TOTAL DEBT Nov '12 501,335
Water debt (included) 334,000
Sinking funds 165,608
Assessed valuation 1912 16,861,840
(Assessment about 30% actual value)
Total tax (per $1,000) 1912 $15.00
Population in 1910 28,026
INT. at office of City Treasurer and at Nassau Bank, N. Y. City.

ZANESVILLE SCHOOL DIST.

4s	M-S	$80,000c	1915-1916

School Building Bonds.

4s '06	M-S	$130,000c	Mch 1 1946

BOND. DEBT Nov 1912 $210,000
Floating debt 6,103
Sinking fund Oct 1 '12 36,702
Assessed valuation 1911 26,711,560
School tax (per $1,000) 1910 $11.40
INT. on $80,000 bonds payable at Nassau Bank, N. Y.; on $130,000 at Old Citizens' Nat. Bank, Zanesville.

ADDITIONAL STATEMENTS.

In the table below we give statements regarding minor civil divisions in the State of Ohio which are not represented among the foregoing detailed reports. We have added the population from the Census of 1910.

	Bonded Debt.	Floating Debt.	Assessed Valuation.	Tax Rate.	Population.
Ada School District	$29,000	None	a$2,702,030	a$7.70	------
Addyston (V), Hamilton Co	49,000	None	a500,000	a10.00	1,543
Arcanum (V), Darke County	46,500	15,850	d1,410,000	d13.20	1,361
Archbold (V), Fulton County	33,500	------	a1,033,650	a14.80	1,082
Barnesville School District	31,000	None	a3,000,000	x24.40	------
Batavia (V), Clermont County	47,600	------	a711,160	a13.60	1,034
Beaver Twp., Mahoning Co	48,500	------	-------	----	1,911
Bedford Twp., Cuyahoga Co	26,000	None	a4,560,035	a7.20	3,791
Bellevue Village School Dist	36,500	------	x1,176,490	x29.00	------
Big Spring Twp., Seneca Co	47,500	------	d3,327,000	x14.00	1,755
Blanchester (V), Clinton Co	27,500	------	a1,154,500	a14.70	1,813
Bloom Twp., Seneca County	65,500	------	x954,010	x18.40	1,753
Bluffton (V), Allen County	44,990	None	a1,567,309	a14.00	1,953
Bluffton School District	36,000	None	x1,746,298	x5.70	------
Brady (Twp), Williams Co	33,000	------	d992,152	x39.20	1,852
Bratenahl School District	36,800	None	840,000	----	------
Bremen (V), Fairfield County	33,800	1,400	a1,085,040	a15.00	925
Bremen School District	30,000	------	a1,500,000	a5.00	------
Bryan S. D., Williams Co	27,500	None	a3,964,000	----	------
Byesville (V), Guernsey Co	40,200	------	a1,356,855	a12.80	3,156
Byesville S. D., Guernsey Co	36,800	------	a1,905,405	a11.20	------
Cadiz (V), Harrison County	76,900	------	a2,187,280	a14.00	1,971
Cadiz School District	26,500	None	a2,609,510	a10.40	------
Caldwell (V), Noble County	59,384	None	a1,393,100	a14.20	1,430
Canal Dover (C), Tuscarawas Co	137,645	None	a7,582,290	a10.00	6,621
Canal Dover School District	33,000	------	-------	----	------
Canton Twp., Stark County	26,000	------	a4,281,620	a6.80	52,106
Cass Township, Richland Co	28,000	------	a1,999,190	----	1,245
Chagrin Falls (V), Cuyahoga Co	49,045	None	a1,222,865	a38.50	1,931
Champaign County	144,748	None	a43,000,000	a3.01	26,351
Chardon (V), Geauga County	38,048	------	a1,430,395	a13.50	1,542
Chatfield (Twp), Crawford Co	39,000	None	a1,822,040	a7.30	1,129
Cheviot (V), Hamilton County	59,234	None	a3,152,960	a9.70	1,930
Circleville (C), Pickaway Co	125,757	None	a3,365,854	a29.60	6,744
Clay Twp., Montgomery Co	30,000	------	a2,904,520	a8.80	3,790
Clyde (V), Sandusky Co	79,425	2,565	a3,796,170	a9.40	2,815
Coal Grove (V), Lawrence Co	52,000	None	a1,174,027	a11.00	1,759
Coitsville Twp. School District	59,000	None	x10,000,000	x25.00	------
Columbus Grove (V), Putnam Co	86,000	None	a500,000	x50.00	1,802
Columbus Grove School Dist	30,400	------	x489,910	x34.60	------
Covington, Miami County	37,540	None	d1,394,546	d11.90	1,848
Cranberry Twp., Crawford Co	38,000	------	a1,632,130	a6.90	1,819
Crooksville School District	23,000	4,500	a1,500,000	a11.20	------
Cuyahoga Falls (V), Summit Co	75,400	None	x1,340,170	x34.60	4,020
Cuyahoga Falls School Dist	34,000	------	a3,500,000	a5.00	------
Dallas Twp., Crawford County	32,000	------	a1,375,320	a6.60	469
Danbury Twp., Ottawa Co	36,400	------	a3,576,050	a6.60	2,971
Delta (V), Fulton County	74,250	None	x474,080	x49.40	1,689
Dennison (V), Tuscarawas Co	105,000	------	d3,250,000	d12.50	4,008
Dover School District	31,500	None	x2,565,000	x10.50	------
Dresden, Muskingum County	32,000	None	a968,780	a12.80	1,549
Eden Twp., Seneca County	33,000	None	x891,000	x22.60	1,233
Empire School District	30,000	1,450	1,310,000	----	------
Erie County	62,500	None	a59,270,910	a2.40	38,327
Euclid Twp. School District	30,000	------	a1,067,000	a5.00	------
Euclid (V), Cuyahoga Co	132,369	------	a2,374,960	a5.30	1,953
Fayette County	277,424	2,000	d36,400,000	d2.70	21,744
Fern Bank (V), Hamilton Co	33,886	------	-------	----	305
Fort Recovery (V), Mercer Co	40,300	None	x545,000	x44.50	1,193
Frankfort School District	25,000	None	a900,000	----	------
Franklin (V), Warren County	104,316	------	a2,211,505	a13.40	2,659
Fulton County	240,860	None	d35,540,630	a2.14+	23,914
Garrettsville (V), Portage Co	50,000	None	a1,335,985	a10.40	1,001
Geauga County	28,000	------	a15,811,545	a3.45	14,670
Genoa S. D., Ottawa County	25,970	None	1,500,000	x8.00	------
Genoa (V), Ottawa County	42,780	2,000	d488,000	d12.60	817
Georgetown, Brown County	50,909	------	a1,217,672	a13.70	1,589
Girard (V), Trumbull County	69,800	------	a5,863,730	a10.60	3,736
Girard School District	$43,000	None	a$7,628,450	$a2.60	------
Glendale (V) Hamilton Co	62,000	None	a1,954,910	a12.56	1,741
Glouster (V), Athens Co	35,000	------	a1,278,125	a15.00	2,527
Grafton Twp., Lorain Co	36,000	None	x497,392	x20.90	1,522
Grandview Heights (V), Franklin County	60,000	------	a874,710	a8.60	489
Greenville S. D., Darke Co	35,500	------	x4,240,260	x20.80	------
Greenwich Twp., Huron Co	66,000	None	d1,934,385	d7.40	1,526
Greenwich (V), Huron County	35,780	------	a1,013,250	a10.00	876
Guilford Twp., Medina Co	45,000	None	a1,858,525	a5.30	1,741
Hardy Twp., Holmes County	37,000	------	a1,535,740	a11.40	3,013
Harris Twp., Ottawa County	33,000	------	a1,871,890	a9.00	2,088
Hicksville (V), Defiance Co	25,500	None	a1,772,380	a13.20	2,395
Hillsboro (V), Highland Co	76,500	None	a3,802,070	a12.50	4,296
Hillsboro School District	30,000	None	x1,650,000	x13.50	------
Hocking County	30,000	None	a18,957,036	10.665	23,650
Holgate (V), Henry County	31,000	------	a654,880	a15.00	1,095
Hubbard (V), Trumbull Co	51,226	------	d1,200,000	----	1,699
Huron (V), Erie Co	55,000	1,800	a1,926,080	a10.00	1,756
Jackson (C), Jackson Co	181,700	------	a4,136,570	a15.00	5,468
Jackson Twp., Crawford Co	38,000	------	a817,200	a6.00	4,236
Jackson Twp., Pukaway Co	25,000	------	a2,906,710	a7.00	1,083
Jefferson (V), Ashtabula Co	31,500	None	a1,741,040	a12.40	1,461
Johnstown (V), Licking Co	41,815	------	a923,265	a10.60	805
Knox County	61,000	None	a44,770,640	a3.45+	30,181
Lebanon (V), Warren County	61,500	None	d3,522,580	d12.60	2,698
Leipsic (V), Putnam County	53,667	None	a1,306,005	a19.20	1,773
Leipsic School District	35,000	1,000	a1,550,000	a10.00	------
Liberty Twp., Crawford Co	35,500	------	a2,225,850	a8.40	1,342
Liberty Twp., Trumbull Co	83,000	None	a1,936,900	a9.00	5,412
Liberty Twp., Van Wert Co	99,000	None	a2,757,090	a8.10	2,377
Lisbon (V), Columbiana Co	101,540	None	d2,616,250	d15.00	3,084
Liverpool Twp., Columbiana Co	44,000	------	x591,230	x23.40	22,368
Lockland (V), Hamilton Co	188,385	None	a1,681,030	a13.38	3,439
Logan (V), Hocking County	112,535	------	a4,184,144	a15.00	4,850
London (V), Madison Co	26,941	------	a3,629,850	a15.00	3,530
Louisville (V), Stark County	33,000	None	a1,489,570	a9.40	1,678
Lykens Twp., Crawford Co	40,000	------	a1,657,680	a8.90	383
Lyme Twp., Huron County	29,000	------	d3,016,590	d6.00	4,162
McConnellsville (V), Morgan Co	55,500	None	d1,750,000	d13.20	1,831
Madison County	*131,310	------	a39,622,600	x5.655	19,902
Malta (V), Morgan County	27,840	------	a916,205	a14.00	971
Martins Ferry (C), Belmont Co	307,710	------	a8,098,420	a13.40	9,133
Martins Ferry School District	108,500	------	x4,030,730	x26.00	------
Marysville (V), Union County	196,345	------	a3,703,470	a14.50	3,576
Mason Sch. Dist., Warren Co	28,000	None	d780,000	x13.00	------
Medina Co. Road Dist. No. 1	106,500	------	a7,000,000	3.50	------
Meigs County	43,000	None	d15,773,850	d10.20	25,594
Middleport (V), Meigs County	116,320	3,200	a1,729,580	a14.00	3,194
Milford Centre (V), Union Co	54,200	------	a710,740	a11.70	685
Milford (V), Clermont & Hamilton Counties	31,000	------	a1,047,250	a13.00	1,321
Millersburg (V), Holmes Co	43,186	------	a1,961,940	a14.00	2,020
Mineral City (V), Tuscarawas Co	30,950	2,186	x463,000	x40.20	1,032
Minerva (V), Stark County	34,610	------	d1,000,970	a12.50	1,396
Mingo Junction School District	55,500	18,000	x2,191,370	x12.50	------
Monroeville (V), Huron Co	37,586	------	a1,211,130	a11.20	1,152
Montpelier (V), Williams Co	86,000	None	a2,584,950	a13.40	2,759
Morgan County	28,500	------	a13,838,900	x10.45	16,097
Mt. Gilead (V), Morrow Co	36,986	------	a2,603,430	a13.80	1,673
Mt. Healthy School District	50,000	None	613,770	12.00	------
Mt. Sterling (V), Madison Co	26,000	None	a1,000,000	a7.20	1,071
Napoleon S. D., Henry Co	39,000	None	x1,083,330	d4.70	------
Navarre (V), Stark County	25,000	None	a723,760	a10.00	1,357
Nelsonville (V), Athens Co	115,863	------	a3,679,335	a15.00	6,082
Newberry Twp., Miami Co	42,700	None	a5,000,000	a4.50	5,126
New Haven Twp., Huron Co	35,000	None	a1,863,980	a6.40	3,836
New Lexington (V), Perry Co	54,860	None	x802,516	x41.00	2,559
New Lexington School Dist	27,000	------	a1,965,873	a13.20	------
New London Twp., Huron Co	37,000	None	a1,459,800	a7.00	2,152
New London (V), Huron Co	29,200	None	d1,526,970	d9.20	1,557
New Philadelphia (C), Tuscarawas County	*291,131	------	a9,023,610	a11.00	8,452
New Richmond (V), Clermont Co	44,000	------	a933,100	a14.80	1,733
Niles (C), Trumbull County	216,500	None	a9,235,410	a11.40	8,361
North Baltimore (V), Wood Co	63,500	3,500	d1,450,000	----	2,503
Norwich Twp., Huron Co	43,000	None	d1,922,760	a7.80	777
Oak Harbor (V), Ottawa Co	48,000	None	a4,251,000	a5.00	1,559
Olmstead Twp., Cuyahoga Co	28,000	None	d1,510,000	d8.50	1,444
Orange Twp., Cuyahoga Co	30,300	------	a1,713,885	a7.40	850
Orrville (V), Wayne County	58,627	------	a2,723,532	a12.60	3,101
Ottawa (V), Putnam Co	83,500	------	a1,552,445	a15.00	2,182
Ottawa County	62,500	None	a33,000,000	x5.90	22,360
Oxford School District	26,500	------	-------	----	------
Pataskala Sp. S. D., Licking Co	25,000	------	x167,920	a3.40	------
Paulding (V), Paulding Co	175,665	None	a1,537,780	a15.00	2,081
Payne (V), Paulding Co	26,000	1,207	x185,464	x71.50	1,207
Perrysburg (V), Wood County	95,981	------	a1,384,630	a15.00	1,913
Pike County	71,500	None	a10,097,468	x11.35	15,723
Plain City (V), Madison Co	98,500	None	a891,570	a14.00	893
Plain City (V), Union County	85,000	------	a303,860	a15.00	514
Pleasant Ridge (V), Hamilt'n Co	118,111	None	a1,661,800	x41.64	1,769
Plymouth (V), Huron & Richland Co	29,000	------	a546,460	a13.60	1,314
Plymouth Twp., Richland Co	37,000	None	a1,908,030	a7.80	1,501
Poland Twp., Mahoning Co	115,000	None	a2,154,780	a6.54	6,012
Port Clinton School District	29,000	None	a3,287,000	----	------
Reading (V), Hamilton Co	157,526	None	a1,912,920	x12.75	3,985
Richwood (V), Union County	160,000	2,000	d1,580,000	d12.00	1,729
Ridge Twp., Van Wert Co	62,000	------	a2,609,630	a9.10	1,934
Ridgefield Twp., Huron Co	33,000	------	d2,881,840	a4.60	1,976
Ripley (V), Brown County	53,880	------	a1,198,187	a13.00	1,840
Rockford (V), Mercer County	37,345	------	a1,045,220	a13.50	1,186
Rockport (V), Cuyahoga Co	135,000	None	d4,010,195	d9.40	3,179
Roseville (V), Muskingum Co	30,400	------	a621,380	a14.60	2,113
Sabina Sch. Dist., Clinton Co	54,000	None	d1,611,000	x27.20	------
St. Clairsville (V), Belmont Co	66,942	None	a1,350,070	a13.40	1,393
Salem School District	31,700	------	a9,000,000	a4.20	------
Sandusky County	149,748	------	a59,354,100	----	35,171
Salineville (V), Columbiana Co	31,000	None	a1,030,000	a12.60	2,403
Scioto County	40,000	None	a46,541,800	a3.45+	48,463
Scipio Twp., Seneca County	27,000	------	a2,203,900	a6.10	1,439
Sebring (V), Mahoning County	91,275	None	a2,234,460	a9.28	2,104
Seneca Twp., Seneca County	43,500	------	a2,563,620	a5.70	1,222
Shadyside School District	57,500	None	a916,000	x17.00	------
Sharon Twp., Richland Co	58,000	None	a1,987,270	a7.10	------
Shawnee (V), Perry Co	34,600	------	a882,329	a12.40	2,280
Shreve (V), Wayne County	30,350	----	d900,000	d13.80	1,016
Smith Twp., Mahoning Co	48,000	None	a6,458,350	a42.00	4,657
South Charleston Sch. Dist	32,000	None	942,590	11.00	------
Tippecanoe City (V), Miami Co	21,500	4,128	d2,350,000	a10.00	2,038
Tod Twp., Crawford Co	43,000	None	a1,682,640	a7.80	774
Troy Sch. Dist., Miami County	31,157	------	-------	----	------
Tymochtee Twp., Wyandot Co	26,000	------	a2,184,000	a8.60	1,283
Uhrichsville (V), Tuscarawas Co	125,200	None	d3,694,520	d11.60	4,751
Uhrichsville School District	30,000	None	x1,115,360	x33.00	1,764
Urbana School District	27,000	------	-------	----	------
Utica (V), Licking Co	61,931	None	a1,609,660	a10.80	1,729
Van Wert County	46,000	None	d46,570,580	d24.30	29,119
Van Wert School District	130,500	None	a7,375,210	a5.16	------
Vermilion (V), Erie County	29,000	------	a2,166,620	a10.00	1,369
Vernon Twp., Crawford Co	26,500	------	a1,263,560	a6.90	722
Versailles (V), Darke County	27,328	None	a1,483,590	a12.80	1,580
Wadsworth (V), Medina Co	34,000	2,300	a3,239,150	a13.60	3,073
Wapakoneta School District	36,225	None	x1,718,500	x28.20	------
Warren (C), Trumbull Co	*131,149	------	a15,087,700	a12.60	11,081
Warren Twp., Belmont Co	36,500	None	a2,259,280	a10.20	6,238
Washington County	43,750	None	d41,000,000	x7.30	45,422
Washington C. H., Fayette Co	92,882	None	a7,024,462	a13.00	7,277
Wauseon School District	30,000	None	917,450	x15.00	------
Waverly (V), Pike County	48,800	None	a2,197,478	a4.70	1,803
Waynesville (V), Warren Co	31,500	None	a727,870	a12.90	705
Wayne Twp. S. D., Fayette Co	30,000	None	d3,256,690	----	------

	Bonded Debt.	Floating Debt.	Assessed Valuation.	Tax per $1,000.	Population.
Weller Twp., Richland Co	$38,000	------	a$1,337,240	a10.30	$878
Wellington (V), Lorain Co	43,722	------	a1,979,935	a12.20	2,131
Wellston School District	38,000	------	x1,350,000	x32.00	------
West Alexandria Sch. District	50,000	None	821,033	8.00	------
West Carrolton (V), Montgomery County	29,030	------	a1,367,100	a11.20	1,285
West Mansfield (V), Logan Co.	40,600	------	a499,250	a13.20	913
West Milton (V), Miami Co	25,000	------	--------	----	1,207
West Milton School District	50,400	------	--------	----	------
Willoughby (V), Lake County	120,513	None	a2,304,520	a11.76	2,072
Wilmington (V), Clinton Co	150,200	10,000	a4,738,680	a13.00	4,491
Woodsfield (V), Monroe Co	45,773	None	d2,128,830	a15.00	2,502
Wyoming School District	26,500	------	--------	----	--------

* Total debt. x Figures are for 1910. a Figures are for 1911. d Figures are for 1912.

State of Indiana.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act May 7 1800)---July 4 1800
Admitted as a State (Act April 19 1816)---Dec. 11 1816
Total area of State (square miles)---36,350
State Capital---Indianapolis
Governor (term exp. 2d Mon. Jan. '13)--Thos. R. Marshall
Sec. of State (term exp. Nov. 27 1912)--L. G. Ellingham
Treasurer (term expires Feb. 10 1913)---Wm. H. Vollmer

LEGISLATURE meets biennially in odd years on the Thursday after the first Monday in January, and sessions are limited to sixty-one days.

HISTORY OF DEBT.—The historical details of Indiana's State debt from 1832 up to 1894 will be found in the "State and City Supplement" of April 1894, pages 85 and 86. The details of the State's outstanding obligations are as follows:

FOREIGN DEBT.

LOANS—	When Due.
Stock Certfs. (*Int. ceased*).	
5% --- $3,470	Past due
2½% --- 2.145	Past due

Temporary Loan (*Ref.*).
3½s '95 A-O $300,000r--Apr 1 1915
(Subject to call after April 1 1910.)
3½s '95 M-N 350,000r---May 1 1915
(Subject to call after May 1 1910.)

DOMESTIC DEBT—NON-NEGOTIABLE.

Held by Purdue University.
5s Q-J $340,000---Apr 1 1921
Held by Indiana University.
5s M-N $144,000---Sept 1 1937

Held by Vincennes University.
3s '09 s-a $120,548c--Apr 10 1917
(See V. 91, p. 722)

INTEREST and principal of foreign debt payable at the office of Winslow, Lanier & Co., New York; on Show Pavilion bonds at the State Treasurer s office.

TOTAL DEBT, &C.—	*Sept.* 1912.	*Sept.* 30 '11.	*Jan.* 1 '11.	*Oct.* 1 '09.
Foreign debt	$655,615	$805,615	$805,615	$805,615
Domestic debt	604,548	604,548	704,548	704,548
Total debt	$1,260,163	$1,410,163	$1,510,163	$1,510,163

ASSESSED VALUATION.—The following table shows the total valuation of real and personal property, including railroad and other property also the State tax rate (per $1,000) *for the general fund* for the years indicated. By an Act of the Legislature of 1905 the General Fund tax was fixed at $1.20 per $1,000 for each of the years 1905, 1906, 1907 and 90 cents per $1,000 annually thereafter; the law also stopped levy for sinking fund until 1908, when it was again resumed.

Years—	*Valuation.*	*State tax.*	*Years*—	*Valuation.*	*State tax*
1911	$1,891,601,167	$0.90	1903	$1,513,433,644	$0.90
1910	1,797,486,410	0.90	1902	1,394,808,242	0.90
1909	1,776,132,096	0.90	1901	1,360,445,139	0.90
1908	1,723,311,564	0.90	1891	1,255,256,038	1.20
1907	1,717,037,215	1.20	1880	764,287,517	1.20
1906	1,654,888,461	1.20	1870	662,283,178	1.50
1905	1,597,560,087	1.20	1860	455,011,378	1.50
1904	1,543,000,000	0.90	1850	138,362,085	2.50

The total tax rate (per $1,000) for 1911 was $3.185, including Benevolent Institution tax $0.50, school tax $1.36, State Debt Sinking Fund tax $0.15 and Educational Institution tax $0.275, in addition to the general fund tax of $0.90 as given above.

POPULATION OF STATE.—

1910	2,700,876	1870	1,680,637	1830	343,030
1900	2,516,462	1860	1,350,428	1820	147,178
1890	2,192,404	1850	988,416	1810	24,520
1880	1,978,301	1840	685,866	1800	5,641

Between 1860 and 1870 the increase was 330,209, or 24.45%; between 1870 and 1880 297,664, or 17.71%, and between 1880 and 1890 214,103, or 10.82%; from '90 to '00 it was 14.8%; from '00 to '10 it was 7.3%.

DEBT LIMITATION.—In the present Constitution of Indiana, which went into effect Nov. 1 1851, and was amended in 1881, there are explicit provisions limiting the power of both the State and its municipalities to contract debt.

FIRST, as to the State, Section 5 of Article 10 provides that no debt except to meet casual deficits in revenue, to pay interest, to repel invasion, &c., can be contracted. The section in full is subjoined.

CREATION OF DEBT FORBIDDEN.—No law shall authorize any debt to be contracted on behalf of the State except in the following cases: To meet casual deficits in the revenue; to pay interest on State debt; to repel invasion, suppress insurrection, or, if hostilities be threatened, provide for the public defense.

In the sixth section of the same article the last clause prohibits the assumption by the State of the debts of any municipality or corporation. The clause referred to reads as follows:

"Nor shall the General Assembly ever on behalf of the State assume the debts of any county, city, town or township, nor of any corporation whatever."

SECOND, as to municipalities, the provision contained in the Constitution seems to be equally clear and emphatic, and, as will be found, fixes the limit at 2% of the valuation. It is Article 13 of that instrument (an amendment to the 1851 Constitution adopted March 14 1881) which relates to this subject, and we give the article in full below.

LIMITED—EXCESS VOID.—No political or municipal corporation in this State shall ever become indebteded in any manner or for any purpose to an amount in the aggregate exceeding 2% on the valuation of the taxable property within such corporation, to be ascertained by the last assessment for State and county taxes previous to the incurring of such indebtedness; and all bonds or obligations in excess of such amount given by such corporation shall be void; *Provided*, That in time of war, foreign invasion or other great public calamity, on petition of a majority of the property owners in number and value, within the limits of such corporation, the public authorities in their discretion may incur obligations necessary for the public protection and defense to such an amount as may be requested in such petition.

It should be said in connection with the above that several laws have been enacted since the foregoing constitutional limit was adopted (March 14 1881), and bonds have been issued by counties thereunder *beyond the 2% limit*, for the construction of "free gravel, stone or other macadamized roads." Several such laws were passed at the 1899 session of the Legislature. But in the case of Strieb vs. Cox, Treas., 111 Ind., the Supreme Court of Indiana held that gravel road bonds are not properly indebtedness of the county—hence do not come within the inhibition of Section 13 of the Constitution. (See editorial in "State and City Supplement" for October 1899, page 3.)

THIRD, counties (but no other kind of municipality) are prohibited from subscribing for any stock in a corporation unless paid for at time of such subscription. The section which covers this subject is Section 6 of Article 10, and is as follows:

COUNTIES CANNOT TAKE STOCK.—No county shall subscribe for stock in any incorporated company unless the same be paid for at the time of such subscription; nor shall any county loan its credit to any incorporated company, nor borrow money for the purpose of taking stock in any such company; nor shall the General Assembly ever on behalf of the State assume the debts of any county, city, town or township, nor of any corporation whatever.

The prohibition which this section contains applies, as already stated, only to counties. Consequently the Legislature was at liberty to authorize cities to subscribe to the stock of railroads, as it did by a general law passed in 1869, granting the power to subscribe to the stock of any railroad running into or through any city or near its corporate limits. Other laws of a somewhat similar character have been passed at other dates. We notice one law, too (Section 5377, Burns's Annotated Statutes, revision 1901), which authorizes counties bordering on the State line, or any township or city situated in such county, to subscribe for railroad stock. In that law no attempt is made to endow counties with power to issue bonds for this purpose (thus obeying the mandate of the Constitution), though by the succeeding section (Section 5378) cities are given authority to issue such bonds.

COUNTIES are apparently restricted by statute to a lower than the Constitutional limit of 2% in the matter of creating certain kinds of debt. For instance, Section 7834 of Burns's Annotated Statutes, 1901, authorizes any county to issue bonds when necessary to construct, complete or repair court house, jail or other county buildings, or to fund existing debt; in those cases county commissioners may borrow for that purpose not exceeding 1% on assessed valuation and issue bonds therefor, provided that no second or subsequent loan shall be made or authorized so long as any former loan made under the provisions of the Act shall remain unpaid. From Section 7920 it appears, moreover, that whenever the *aggregate* indebtedness, funded or otherwise, of any county having a voting population of over 20,000 amounts to or exceeds 1%, it is not lawful to increase such indebtedness in any manner or form except only by temporary loans in anticipation of the revenue of the then current fiscal year and not exceeding two-thirds of the amount of the county tax duplicate of the preceding year.

Limit of 1% may be exceeded in counties for funding purposes in certain cases where the aggregate indebtedness in 1879 exceeded 1% (see Burns's Revised Statutes, 1901, Section 7918); also for temporary loans (see Burns's Revised Statutes, 1901, Section 7920).

Also the limit of 2% may be exceeded for the purpose of making gravel roads (see above), the Supreme Court having decided that gravel road bonds are not properly an indebtedness of the county. By statute the limit for such bonds (Section 6910) is 4%.

In addition to the foregoing, general statutes have been passed by the Legislature granting general powers to cities and towns to issue bonds for legitimate corporate purposes, subject, however, to the Constitutional limit of 2% on valuation. But we have not the space to set out here the details, or the details of the other legislation applicable to cities of larger and smaller population, and covering specific purposes, such as water-works, &c.

NEW CONSTITUTION ACT DECLARED VOID.—An Act of the Legislature approved by the Governor on March 4 1911, providing for the submission to a vote of the people of a proposed new State Constitution, in the view that it might be considered as a series of amendments to the existing Constitution, was declared unconstitutional by Judge Remster of the Marion County Circuit Court on Sept 25 1911. V. 93, p. 893. Judge Remster's ruling was affirmed by the Supreme Court on July 5 1912. V. 95, p. 126. Petition for a re-hearing was denied Oct. 18 1912. V. 95, p.1143.

GRAVEL ROAD LAW OF 1905.—The State Supreme Court in November 1909 decided that this Act was unconstitutional on the ground that it contained provisions which were such as to make it a local and special Act. The decision was based on that part of the law which provides that "whenever a petition signed by fifty or more freeholders and voters of any township in any county in this State includes any incorporated town or city in such township having a population of less than 30,000 inhabitants, praying," &c., the commissioners shall proceed to carry out the provisions of the Act. Upon rehearing, however, it was pointed out that this section as printed contained a clerical error, and the Court on Jan. 25 1910 reversed itself and upheld the contention that the word "includes" should be read "including," thereby making eligible to become petitioners for gravel roads any freeholder and voter in any township with the exception of those residing in incorporated towns and cities of over 30,000 inhabitants, which latter should be neither taxed nor eligible to participate in such proceeding. See V. 90, p. 316.

EXEMPTION FROM TAXATION.—The Legislature of 1903 passed a law (Chap. 179, Laws of 1903) exempting from taxation all bonds, notes, &c., hereafter issued by State or municipal corporations. The section follows:

SECTION 1. Be it enacted by the General Assembly of the State of Indiana, That all bonds, notes and other evidences of indebtedness hereafter issued by the State of Indiana or by municipal corporations within the State upon which the said State or the said municipal corporations pay interest shall be exempt from taxation.

The above Act became effective April 23 1903.

Another law passed by the Legislature, and which became effective March 4 1911, provides that all bonds hereafter authorized by any county or township for the construction of free gravel or macadamized roads, and which bear not higher than 4½% interest, shall be exempt from taxation. Section 1 of the Act reads as follows:

"Section 1. Be it enacted by the General Assembly of the State of Indiana that all bonds hereafter authorized by any county or township in the State of Indiana, for the purpose of building constructing and paying for the construction of any free gravel, macadamized or other improved roads, shall be exempt from taxation: Provided, said bonds shall not bear a greater rate of interest than four and one-half (4½) per cent interest per annum, payable semi-annually.

CITIES, COUNTIES AND TOWNS IN THE STATE OF INDIANA.

Note.—For reports not found in alphabetical order among the following, see "Additional Statements" at the end of this State.

ALLEN COUNTY.

County seat is Fort Wayne.
Court House Bonds.
4s J-J $420,000c ----1912-1935
Voting-Machine Bonds.
4s '1 Dec { $14,000c_Dec 1 '12 & '14 / 14,000c_Dec 1 16 & '18 / 5,000c----Dec 1 1920
Court House & Power Station Bds
3½s M-N $195,000c--Nov 1 1919
BOND. DEBT Sept 1912--$668,000
Assessed valuation 1912--62,555,830
(Assessment about 50% actual value)
Co. tax rate(per $1,000) '12--$4.82 +
Population in 1910---93,386
Population in 1912 (est.) ---96,000
INT. at U.S.M.& Tr. Co., N.Y.C.

ANDERSON.

This city is the county seat of Madison County. The water-works, municipal, street-lighting plant and commercial lighting plant, valued at $1,000,000, are owned by the city.
Refunding Water Bonds.
3½s F-A $7,000c---Feb 1 1927
5s F-A 20,000c---Aug 1 1918
School Bonds.
4s '90 F-A $3,000c--Sept. 1 1920
Funding Bonds.
3½s'93 A-O $40,000c--Apr 15 1924
(Subject to call after 1914.)
Refunding Bonds.
3½s '06J-J $9,000c---Jan 1 1921
3½s'07 F-A 17,500c---Feb 1 1927

ANDERSON (*Con.*)—
BOND. DEBT Apr 1912.. $96,500
Tax valuation 1911.....10,277,695
Actual valuation.....25,000,000
Total tax (per $1,000) 1911..$10.80
Total tax (per $1,000) 1910..$25.615
Population in 1910.....22,476
INT. at Fourth Nat. Bank, N. Y.

ANDERSON SCHOOL CITY.
3.65s '09J-J $30,000c July 15 '13-'15
3.65s'09J-J 75,000c July 15 '14-'19
4s '10 F-A {21,000c Sept 9 '13-'19
{26,000c Sept 9 1920
BOND. DEBT Sept 1912..$175,000
Assessed valuation '10 '11..10,375,000
(Assessment ½ to 3-5 actual value.)
School tax (per $1,000) 1910...$9.00
INT. at The Anderson Banking Co.

BEDFORD SCHOOL DISTRICT.
This district is in Lawrence Co.
School Bonds.
4½s'11 J-J $40,000.....1915-1921
5s M-N 13,000c....Nov 1913
4½s'12 J-J 22,000c..Jan 1 '17-'22
BOND. DEBT Sept 1912....$75,000
Assessed valuation 1912..$3,925,070
(Assessment about 2-3 actual value.)
School tax (per $1,000) 1912..$11.75
INTEREST payable at Stone City Bank in Bedford and First Nat. Bank, N. Y., and Bedford Nat. Bank.

BLACKFORD COUNTY.
County seat is Hartford City.
Court House Bonds.
5s J-J $10,000c.....1913
5s A-O 30,000c....1913-1917
BOND. DEBT May 16 '12 $50,000
Gravel road debt (add'l)...$262,453
Assessed valuation 1911..10,990,765
(Assessm't is about 60% actual val)
County tax (per $1,000) '12 $6.11+
Population in 1910.....15,820
INT. at Winslow, Lanier & Co., N. Y

BOONE COUNTY.
Lebanon is the county seat. Area of county, 420 square miles.
Court-House Bonds.
4s '10 M-N $170,000c..M&N '12-'20
TOTAL DEBT Sept 1912..$170,000
Gravel road debt (add'l)... 300,000
Assessed valuation 1912..24,386,715
(Assessment about 1-3 actual value.)
County tax (per $1,000), 1912 $4.21+
Population in 1910..... 24,673
INT. at First Nat. Bank, Lebanon.

BRAZIL.
This city is in Clay County. Inc. a town Dec. 18 1866; city May 8 1873.
School House
6s M-N $15,000c..May 21 1915
6s M-N 8,000c...Nov 1 1917
6s F-A 4,500c...Feb 1 1918
Refunding School.
4s J-J $3,000c...July 1 1915
4s M-N 10,000c.....1922
Water-Works.
6s M-N $25,000c...May 2 1915
BOND. DEBT Sept 1912....$65,500
Total valuation 1912.....3,970,370
(Assessm't about 7-10 actual value.)
Tax rate (per $1,000) 1911...$12.50
Population in 1910.....9,340

CASS COUNTY.
Logansport is the county seat.
Summary of Debt Jan 1 1910
County bonds.....$50,000
Township gravel road bonds..308,560
Assessed valuation 1908..24,567,900
County tax (per $1,000) '12..$3.91+
Population in 1910.....36,368
INT. at County Treasurer's office.

CLAY COUNTY.
Brazil is the county seat.
Court-House Bldg. Bonds.
4s '12 J-J $195,000c.....
GEN. BD. DT. Aug 1 '12...$22,500
Gravel road debt (add'l) Jan 1 1912..... 373,219
Net assessed val. 1911....15,178,315
State&Co.tax(per $1,000) '12..$6.31
Population in 1910.....32,535

COLUMBUS.
This city is in Bartholomew Co.
Funding Bonds.
4s '04 J-J $15,000c...July 1 1919
3½s '06J-J 27,000c...Jan 1 1936
(Subject to call after Jan 1 1926.)
Refunding Bonds.
3½s '06J-J $8,000c...Jan 1 1936
(Subject to call after Jan 1 1926.)
3½s'09 J-J 26,000c...July 1 1929
BOND. DEBT Apr 1 1912.. $76,000
Assessed valuation 1911...6,127,864
(Assessment about 2-5 actual value.)
Total tax (per $1,000) 1911...$27.90
Population in 1910.....8,813
INTEREST on the 3½s is payable at the People's Savings & Trust Co.

CRAWFORDSVILLE.
This city is in Montgomery Co.
Electric Light Bonds.
4s '10 J-D $48,000.....
4s '11 A-O { 2,000....Oct 1 1913
{ 5,000....Oct 1 1914
{17,000...Oct 1 '15-'31
BOND. DEBT Mch 1909....$56,000
Assessed valuation 1908.. 4,809,335
Tax rate (per $1,000) 1908....$12.00
Population in 1910.....9,371

CRAWFORDSVILLE SCH. CITY.
This district is in Montgomery Co.
4s '10 J-J {$12,000c. July 1 '13-'14
{14,000c. July 1 '15-'16
{10,000c...July 1 1917
{11,000c...July 1 1918
{12,000c...July 1 1919
{13,000c...July 1 1920
4s '07 A-O 12,000c. Apr 2 '13-'16
4s '11 A-O { 1,000c...Oct 1 1913
{16,000c...Oct 1 '14-'21
BOND. DEBT Sept 1912...$102,000
Assessed valuation 1911...6,000,000
(Assessment about 60% actual va.)
School tax (per $1,000) 1911...$8.80
INT. at Elston Nat. Bk., Crawfordsville.

DE KALB COUNTY.
Auburn is the county seat.
Court-House Bonds.
4s '12 J-J $160,000c. Jan 15 '13-'22
Power-House Bonds.
4s '12 J-J $20,000c. Jan 15 '18-'22
BOND. DEBT Sept 1912..$180,000
Assessed valuation 1911..17,485,735
Co. tax rate (per $1,000) '12..$4.41+
Population in 1910.....24,054
INT. payable at Co. Treas. office.

DU BOIS COUNTY.
County seat is Jasper.
Court-House Bonds.
4s '09 J-D $61,200. Dec 15 '12-'29
4s '10 J-D 7,600c. J&D 15 '12-30
BOND. DEBT Sept 18 '12..$60,000
Assessed valuation 1912..8,800,000
(Assessment about 40% actual value)
Co. tax rate (per $1,000) '12....4.70
Population in 1910.....19,843
INT. payable at Co. Treas. office.

EAST CHICAGO.
This place is in Lake County. Incorporated in 1886.
Police & Fire Station Bonds.
6s '08 J-D $22,400c. Dec 1 '12-'19
Paving Bonds.
6s '09 J-D {$1,000c...June 1 1916
{ 4,000c. June 1 '17-'18
Refunding Bonds.
6s '04 J-D $42,000c....1912-1925
Building Bonds.
6s '08 J-D {$25,155c....1913-1919
{ 8,365c.....1929
GEN. BD. DT. Jan 1 '12....$75,520
Assessment debt.....1,500,000
Floating debt..... 18,999
TOTAL DEBT Jan 1 1912..1,594,519
Sinking fund..... 1,467
Assessed valuation 1911...7,411,655
(Assessment about ¼ actual value.)
Total tax (per $1,000) 1911..$41.20
Population in 1910.....19,098
INT. payable at Treasurer's office.

EAST CHICAGO SCHOOL DIST.
5s '12 F-A $75,000c....1916-1922
Building Bonds.
5s g '05 F-A $12,000c...Aug '13-'15
5s g '03 F-A 4,000c.....Aug 1913
5s '09 F-A 40,000c...Feb 19'-'28
Refunding Bonds.
4s '09 A-O $17,000c....1918-1934
BOND. DEBT Sept 18 '12...$148,000
Assessed valuation 1912....7,642,180
School tax (per $1,000) 1912..$11.50
Population in 1912 (est.).....22,000
INTEREST on bonds of 1905 payable at First Nat. Bank, Hammond; on bonds of 1903 at Illinois Trust & Sav. Bank, Chicago; on 5s of 1909 at N. W. Halsey & Co., Chicago, and on 4s of 1909 and 5s of 1912 at First Nat Bank in East Chicago, Ind.

ELKHART COUNTY.
Goshen is the county seat.
Refunding Bonds
5s '05 J-D $20,000c....1912-1915
Court-House Bonds.
4s '07 F-A $50,000.....1912-1922
4s '06 M-S 25,000c. M-S 15 '14-'18
5s '08 J-D 26,000.....1912-1915
5s '08 F-A 10,000.....1915
Funding Bonds.
5s '94 M-S $5,000c...Mch 1 1913
BOND. DEBT Apr 29 '12 $136,000
Total valuation 1911.....29,914,370
(Assessment about 1-3 actual val.)
State&Co.tax(per$1,000) 1911..$7.60
Population in 1910.....49,008
INTEREST on the funding bonds payable at State Bank of Goshen; on court-house 5s at City Nat. Bank of Goshen and on court-house 4s at Elkhart County Loan & Trust Co.

ELKHART SCHOOL DISTRICT.
4s '07 F-A $50,000c. Aug 1 '13-'17
4s '11 F-A 90,000c. Feb 15 '16-'21
BOND. DEBT May 8 1912.. $150,000
Assessed valuation 1911.. 7,900,000
(Assessment about 40% actual value)
School tax (per $1,000) 1910..$11.50
INT. on bonds of 1907 in Elkhart on others in Chicago.

ELWOOD.
This city is in Madison County.
Refunding Bonds.
5s J-D $45,000c...June 1 1923
5s J-J 10,000c..Jan 15 1923
6s J-J 40,000c...July 1 1921
School House Bonds.
6s A-O $10,000c..Apr 25 1916
(Subject to call after 15 years.)
BOND. DEBT Jan 1 1912..$105,000
Sinking fund..... 14,123
Assessed valuation 1911...3,179,035
(Assessment about 40% actual value.)
City tax (per $1,000) 1911....$15.00
Population in 1910.....11,028
INTEREST on school bonds due 1914 payable at Chase Nat. Bank, N. Y.; on school bonds due 1916 at Nat. Shoe & Leather Bank, N. Y.; on refunding bonds due 1923 at Elwood State Bank; on refunding bonds due 1921 at Hanover Nat. Bank, N. Y.

EVANSVILLE.
Evansville is the county seat of Vanderburg Co. Incorporated 1847.
Refunding Bonds.
4s '12 J-J $800,000c....Jan 1 1932
4s '12 J-J {400,000c...July 1 1937
{509,000c...July 1 1942
BOND. DEBT Sept 1912..$1,709,000
Total valuation 1912.....39,800,000
(Assessment about 2-3 actual value.)
Total tax (per $1,000) 1912...$29.40
Population in 1910.....69,647
INTEREST on the $909,000 ref. bonds payable at Chase Nat. Bank, N. Y., or at Mercantile Trust & Sav. Bank, Evansville; other bonds at Chase Nat. Bank, N. Y.

EVANSVILLE SCHOOL CITY.
3½s'07 M-N $66,000..May 1 '13-'17
BOND. DEBT Nov 1911...$79,200
Assessed valuation 1910..$35,066,960
(Assessment about 60% actual value)
School tax (per $1,000) 1912...$6.50
Population in 1910.....69,647
INTEREST payable at the Citizens' National Bank of Evansville.

FLOYD COUNTY.
County seat is New Albany.
Funding Bonds.
4s '10 J-J {$170,000c. Jan 1 '13-'29
{ 20,000c...Jan 1 1930
BONDED DEBT Jan 1910..$25,000
Warrants outstanding.... 173,530
Assessed valuation 1909..12,219,540
County tax (per $1,000) '12..$8.11+
Population in 1910.....30,293
INT at New Albany Nat. Bank.

FORT WAYNE.
This city (incorporated 1840) is the county seat of Allen County. The $15,800 of water-works bonds due in 1914 were issued by the town of South Wayne and assumed by the city upon annexation of the town.
Refunding Railroad Loans.
4½s'88 A-O $299,000c. Oct 10 1913
So. Wayne Water Bonds.
6s '88 J-J $15,800c..July 10 1914
Refunding Water Bonds.
3½s'99 M-N $100,000c. Nov 15 1919
3½s'00 J-J 146,000c. Jan 18 1920
BOND. DEBT Apr 1 1912 $560,800
Total tax rate(per$1,000) '12..$26.60
Sinking fund..... 133,024
Water debt (included)..... 261 800
Total valuation 1911.... 36,087,310
(Assessment about ½ actual value.)
Tax rate (per $1,000) 1912...$26.60
Population in 1910.....63,933
INTEREST payable in New York—on 4½% and 6% bonds at the Third National Bank; on all other bonds at U. S. Mtge. & Trust Co.

FORT WAYNE SCHOOL DIST.
3½s A-O $40,000c..Oct 1 '13-'20
3½s A-O 50 000c...Oct 1 1921
3½s '05J-J 30,000c. Jan 1 '13-'14
4s '07 M-S 37,500c. Sept 2 '13-'17
4s '08 M-N 48,000c. Nov 1 '13-'18
4s '09 A-O {75,000c...Oct 1 '14-'18
{150,000c..Oct 1 '19-'23
4s '12 J-D 100,000c. June 1 '19-'28
BOND. DEBT Sept 21 '12..$543,500
Assessed valuation 1911..35,250,000
School tax (per $1,000) 1912...$7.50
INT. at U.S. Mtge. & Tr. Co., N. Y.

FRANKFORT.
This city is in Clinton County.
Electric Light Bonds
5s '09 J-J $30,000c..J&J 1 '13-'15
Park Bonds.
4s J-D $15,000c.....1920
BOND. DEBT Oct 5 1912...$45,000
Floating debt..... 5,250
Assessed valuation 1912...5,529,460
(Assessment 60 to 70% actual value)
Total tax (per $1,000) in 1912..$30.80
Populatoin in 1910.....8,634
INTEREST payable at the J. F. Wild & Co. State Bank, Indianapolis.

FRANKLIN COUNTY.
Brookville is the county seat.
4s '11 J-D $86,000c....1912-1930
(Part each six months—V 91, p 1790)
Court-House Furniture Bonds.
4s '12 J-D {$8,500c. June 1 '13-'29
{ 8,500c. Dec 1 '13-'29
East Fork Bridge Bonds.
4s '12 M-S $10,000...J&D '13-'22
BOND. DEBT Mch 25 '12.. $101,400
Assessed valuation 1911....9,877,000
County tax (per $1,000) 1912.. $6.60
Population in 1910.....15,335
INTEREST payable at Franklin County Nat. Bank, Brookville.

FULTON COUNTY.
Rochester is the county seat.
Bridge Bonds.
4½s '05A-O $50,000c...Apr 25 1925
Court-House Bonds.
5s '95 M-N $33,000c...May 1 1915
5s '96 M-N 25,000c...May 1 1916
5s '96 M-N 23,500c...Nov 2 1916
Refunding Bonds
5s '98 M-S $35,000c..Sept 12 1918
BOND. DEBT Jan 1 1912..$213,966
Sinking fund..... 77,997
Assessed valuation 1911..12,962,605
(Assessment about 40% actual value)
Co. tax rate (per $1,000) '12..$6.21+
Population in 1910.....16,879
INTEREST on court-house and refunding bonds payable at Corn Exchange Nat. Bank, Chicago; on the bridge bonds at American Exchange Nat. Bank, New York.

GARY.
This city is in Lake County. Incorporated July 14 1906.
Garbage-Plant Bonds.
4½s May $15,000c..May 13 1922
Tolleston Municipal Bonds.
5s July $2,000c. July 1 '13-'16
Street & Garbage Equip. Bonds.
4s Sept $20,000c..Aug 21 1921
Police & Fire Station Bonds
4½s'09 J-J $45,000c...Jan 15 1919
Police & Fire Dept. Equip. Bonds.
4½s'09 F-A $20,000c...Aug 1 1919
4½s Oct 50,000c..Oct 16 1931
BOND. DEBT Oct 1 1912..$152,000
Assessment debt (about)..1,600,000
Time warrants..... 75,000
Sinking fund..... 32,574
Assessed valuation 1912..20,137,405
(Assessment about 1-5 actual value)
City tax (per $1,000) 1912.... 12.60
Total tax (per $1,000) 1912... 34.40
Population in 1910.....16,802
INT. on 4s, 4½s & Garbage Plan 4½s at City Treas. office; on Police and Fire Sta. bonds at First Nat. Bank, Hammond; on Fire Dept. 4½s at First Nat. Bank, Gary; on 5s at First State Bk., Gary.

GARY SCHOOL DISTRICT.
4½s s-a {$12,500c 1917
{ 25,000c 1918
4½s s-a 50,000c 1917-1918
4s s-a 50,000c 1919
4s '09 J-J 51,000c...Jan 1 1919
6s J-J 4,000.....1915
4½s J-J 6,000c.....1917
4½s g '11 J-J {30,000c...July 1 1920
{30,000c...Jan 1 1921
4½s '11 J-J 50,000c 1921
4½s F-A 75,000c...Feb 1 1922
BOND. DEBT Apr 1 1912 $383,500
Sinking fund..... 17,040
Assessed valuation 1911..19,357,265
(Assess't about 16 2-3% actual val.)
School tax (per $1,000) 1911..$10.00
INT. on bonds of 1911 and 1912 at First National Bank in Gary.

GOSHEN.
This city is in Elkhart County.
Funding Bonds.
4s '07 J-D {26,000c. June 1 '17-'29
{24,000c. Dec 1 '17-'28
_s ___ 6,000..Dec 1 '13-'15
BOND. DEBT Sept 25 '12..$56,000
Floating debt..... 31,975
Sinking fund..... 7,156
Assessed valuation 1912.. 4,357,558
(Assessment about 45% actual val.)
Total tax (per $1,000) 1912...$38.60
Population in 1910.....8,514
INT. payable in Goshen at the City Nat. Bank.

GRANT COUNTY.
County seat is Marion.
Boulevard Bonds.
4½s '05M-N {$1,800c Nov 15 '13-'14
{ 2,850c May 15 '13-'15
Bridge Bonds (Twp. debt).
4s '04 July $5,000 ....July 1 1913
Jail Bonds.
Feb {$5,000c...Feb 1 1914
4s {90,000c. Feb 1 '15-'23
BOND. DEBT Oct 1912...$105,550
Assessed valuation 1911...31,101,290
(Assessm't about 40% actual value)
State&Co.tax(per $1,000) '11..$7.60
Population in 1910.....51,426

GREENSBURG SCHOOL DIST.
This district is in Decatur County.
4½s ___ $65,000c. Aug 1 '13-'22
TOTAL DEBT Aug 1 1912..$65,000
Assessed valuation 1912...3,485,470
(Assessment about 2-3 actual value)
Tax rate (per $1,000) 1912.....$10.50
Population in 1912 (est.).....6,000
INT. payable in Indianapolis.

HAMMOND SCHOOL DISTRICT.
Building Bonds.
4s '07 J-D $33,750c. Dec 1 '12-'17
Funding Bonds.
4s g M-N $48,450c 1912-1928
BOND. DEBT Oct 1912....-83,000
Assessed valuation 1912..10,285,395
(Assessment about 20% actual value)
School tax (per $1,000) 1911 .$13.20
INTEREST on funding bonds payable at First Nat. Bank, Hammond.

HANCOCK COUNTY.
Greenfield is the county seat.
Court-House Bonds.
4½ &5s J-J $178,000c .....
(Last bond due 1928.)
BOND. DEBT Jan 1 1912 $178,000
Assessed valuation 1911...20,062,249
(Assessment about ¾ actual value.)
State&Co.tax(per $1,000) '11...$7.90
Co. tax rate (per $1,000) '12..$4.71+
Population in 1910.....19,030

HENDRICKS COUNTY.
Danville is the county seat.
4s '12 J-J $225,000. July 10 '23-32
TOTAL DEBT Nov 1912 ..$225,000
Assessed valuation 1911...19,519,608
Population in 1910.....20,840

HUNTINGTON.
This city is in Huntington County.
Water-Works Bonds.
6s '90 .... $49,000..July 1 '16&'21
6s '91 .... 6,500. Part yrly Apr 1
6s '96 .... 15,500 Part yly July 17
City-Hall Bonds.
5s '04 .... $16,000. Part yly Jan 1
City's share street & sewer bonds..... $3,631
BOND. DEBT Jan 1 1912.. 90,631
Sinking funds..... 14,583
Assessed valuation 1911...4,925,520
Total tax (per $1,000) 1911...$14.00
Population in 1910.....10,272

HUNTINGTON COUNTY.
Huntington is the county seat.
Court House Bonds.
3½s '04J-J {$160,000c July 1 '14-'23
{ 100,000c..July 1 1924
CO. BD. DT. Jan 1 1912.. $283,810
Gravel road debt (add'l) Jan 1 1912.....$254,894
Total assessed val. 1911 .21,079,500
(Assessm't about 66% actual value.)
Co. tax rate (per $1,000) '12..$7.91+
Population in 1910.....28,982
INTE. at Mercantile Nat. Bk., N. Y.

INDIANAPOLIS.
Samuel Lewis Shank, Mayor; Harry R. Wallace, Comptroller.
Indianapolis is the county seat of Marion Co. Original town charter Feb. 17 1838; present charter 1905.
Hospital Bonds.
3½s '06 J-J $100,000c..Jan 1 1936
4s '11 J-J 110,000c...June 1 1941
Bridge Bonds.
3½s'99 J-J $30,000c..Jan 1 '13-14
3½s '03 J-J 65,000c...Jan 1 1924
Flood Bonds.
3½s '04 J-J $125,000c..Jan 1 1924
Park Improvements Bonds.
4s '97 J-J $350,000c..Jan 1 1927
Boulevard Bonds.
3½s '03 J-J $100,000c...May 1 1933

Refunding Bonds.
4s '95 J-J $200,000c...July 1 1915
4s '94 J-J 109,500c...Jan 26 1924
4s '94 J-J 600.000c...Mch 1 1924
4s '94 J-D 300,000c...June 30 1924
3½s '05J-J 45,000c...July 1 1925
Market House Bonds.
3½s '03J-J $3,000c...July 1 1913
Fire Dept. Bonds.
4s '11 J-J $200,000c...June 1 1941
East Park Dist. Bonds.
6s '10 J-D $3,038.35 ...1912-1920
(Optional any June 1 or Dec 1)
Station House Bonds.
4s '97 J-J $150,000c...Jan 1 1927
City Hall Bonds.
3½s'06 J-J $300,000c...July 1 1936
3½s'09 J-J 600,000c...Jan 1 1939
ANNEXED DISTRICT BONDS.
Brightwood Water Bonds.
6s '95 F-A $5,000c.....Feb 1915
Haughville School Bonds.
5s '95 J-J $12,800c July 15 1915
West Indianapolis Bonds.
Funding Bonds.
6s '96 J-J $5,000c July 6 '13-'17
6s '96 J-D 8 000c Dec 21 1916
INTEREST payable by Winslow, Lanier & Co., New York.
TOTAL DEBT, &C.— *Jan.* 1 '12.
Total funded debt.....$3,410,500
Debt assumed by annex'n 34,800

Total liabilities.....$3,445,300
The city had a sinking fund balance of $45,815 52 on Jan. 1 1912. In addition to the above debt there were outstanding on Jan. 1 1912 $1,823,986 74 street improvement bonds, commonly known as "Barrett Law Bonds." These bonds are a first llen on abutting property and are not obligations of the city.
CITY PROPERTY.—The value of city property on Jan. 1 1911 was $213,705,875.

ASSESSED VALUATION.—	1912.	1911.
	$	$
Real estate	--------	--------
Personal	--------	--------
Total	216,133,700	212,262,510
(Assessment about	2-3	actual value)
Tax (per M)	21.80	21.20

	1910.	1905.
	$	$
Real estate	135,966,655	111,362,970
Personal	49,748,100	41,615,380
Total	185,714,755	152,978,350
(Assessment about 2-3 actual value).		
Tax (per M)	21.70	21.30

POPULATION.—1910 (Census), 233,650; in 1900, 169,164; in 1890, 105,436; in 1880, 75,056; in 1870, 48,244. Territory of city substantially increased between 1890 & 1900.

INDIANAPOLIS SCHOOL DIST.
This district includes the whole of the city of Indianapolis and reports the same assessed valuation.
Coupon Notes
4½s J-J $4,000c....Jan 1 1913
4½s M-N 48,000c Nov 1 '13-'24
4s M-S 8,000c...Mch 31 1918
School, Real Estate & Imp. Bds.
3½s J-J $200 000c July '30-'33
200,000c July '34-'37
3½s '05J-J 50,000c...July 1 1938
3½s'09 J-J 50,000c...July 1 1939
25,000c...July 1 1940
3½s'10 J-J 25,000c...July 1 1940
50,000c...July 1 1941
Funding Bonds.
3½s J-J $100,000c...July '27-'28
Building, Refunding, &c.
4s J-J $390,000c...July 1 '13-'26
4s '11 J-J 25,000c.....1941
50,000c.....1942
4s '11 J-J 125,000c...Sept 1 1946
Trust Fund.
6s J-J $22,000c 1914
TOT. DEBT Sept 20 '12...$1,376,000
Library, school, teachers' pension und and compulsory education tax rate (per $1,000), 1912 .....$6.10
Population in 1910.....233,650
INTEREST on the real estate and improvement bonds (except those of 1910), on the building 4s and the funding 3½s is payable at Winslow, Lanier & Co., N. Y.; on the coupon notes 4½s due 1913 at Nat. ParkBk., N. Y.; other coupon notes and trust funds and real estate and impt. bonds of 1910 payable in Indianapolis.

JACKSON COUNTY.
Brownstown is the county seat. Bonds below are tax-free.
Court House Bonds.
4s '10 J-J $27,000c July 1 '13-'21
32,000c July 1 '22-'29
4s '11 J-J 19,000c Jan 1 '13-'31
COUNTY BOND. DEBT
May 4 1912 ..... $81,000
Gravel road bonds outst'g 234,507
Assessed valuation 1911...15,702,240
(Assessment about 60% actual value)
State&Co.tax(per $1,000) '11...$8.10
Co. tax rate (per $1,000) '12 $4.91+
Population in 1910.....24,727
INT. payable at Co. Treas. office.

JEFFERSON COUNTY.
Madison is the county seat.
Toll Road Purchase.
4s F-A $81,175c 2 bonds y'rly
COUNTY B'D D'T Jan 1 '11 $81,175
Gravel r'd bonds (add'l)..... 50,122
Sinking fund..... 4,857
Assessed valuation 1910...8,881,570
Co. tax rate (per $1,000) '12 $6.91+
Population in 1910.....20,483

JEFFERSONVILLE.
This city is in Clark County.
Refunding City Bonds.
3½s'99 F-A $41,500c...Feb 1 '13-'24
($3,500 yearly.)
5s '97 A-O $54,000c...Apr 1 1922
5s '97 J-J 73,500c...July 1 1922
3½s'00 M-N $100,000c.....Nov 1925
3½s'06 J-J 32,000c...Jan 1 1931
Funding Bonds.
4s '12 J-J $56,800...Jan 1 '13-'22
BOND. DEBT May 1911... $308,000
Floating debt..... 59,604
Total valuation 1910.....4,613,545
(Assessment about ½ actual value)
Tax rate (per $1,000) 1910.....$16.00
Population in 1910.....10,412
INTEREST is payable at the City Treasurer's office; also in Chicago.

JEFFERSONVILLE SCH. CITY.
High-School Bonds.
4s '09 J-J $70,000c...Part yearly
BOND. DEBT Apr 1912... $70,000
Floating debt..... $2,500
Assessed valuation 1911...4,292,850
Tax rate (per $1,000) 1911...$30.00
INT. at First Nat. Bk., Jeffersonville.

KNOX COUNTY.
County seat is Vincennes.
Bridge Bonds
4½s'04 J-D $2,075....Dec 1 1912
Building Bonds
4s J-D $5,000.....June 1 1913
Monument Bonds.
4s '11 M-S $45,000c Dec 1 '12-'20
COUNTY BD. DT. Jan 1 '10 $42,500
Twp. gravel road bonds....745,405
Total valuation 1908 24,379,335
(Assessment about 65% actual value)
Co. tax rate (per $1,000) '12...$4.91+
Population in 1910.....39,183
INTEREST on the building and the bridge issues is payable at the Hanover National Bank, New York.

KOKOMO.
This place is in Howard County.
Sewer Construction Bonds.
4s '11 M-S $25,000c Mch 1 '16 & '21
25,000c Mch 1 '26 & '31
TOTAL DEBT May 1 1912 $50,000
Assessed valuation 1911...7,780,850
Tax rate (per $1,000) 1911...$11.50
Population in 1910.....17,010
INT. at Citizens' Nat. Bk., Kokomo.

LAFAYETTE.
This city is the county seat of Tippecanoe County. Incorp. 1853.
Refunding Water Bonds.
4½s J-D $225,000c...June 1 1920
(Subject to call after June 1 1915.)
4½s J-D $75,000c...June 1 1921
(Subject to call after June 1 1916.)
TOTAL DEBT (all water)
Sept 1912 ..... $300,000
Sinking fund..... 38,009
Total valuation 1912.....13,158,080
(Assessment about 3-5 actual value)
Tax rate (per $1,000) 1912.....$10.00
Population in 1910.....20,081
INT. at office of Blair & Co., N. Y.

LAFAYETTE SCHOOL CITY.
4½s'10 J-J $176,000c July 1 '13-'20
(See V 90, p 1192, for maturity.)
BOND. DEBT Sept 1912.. $176,000
Assessed valuation 1911..$12,993,820
(Assessment about 50% actual value)
School tax (per $1,000) 1911...$10.10
INT. at City Nat. Bank, Lafayette.

LAKE COUNTY.
Crown Point is the county seat.
Bridge Bonds
5s '09 s-a $6,000c July 1 '13-'14
6,000c Jan 1 '13-'14
7,000c Jan 1 '15-'16
3,500c...July 1 1915
5s '10 J-J 32,000...July 1 '13-'20
31,500...Jan 1 '13-'21
4½s'12 J-J 44,500...J & J '16-'22
Jail Bonds
5s '08 J-J $15,000c...Jan 1 '13-'15
10,000c July 1 '13-'14
COUNTY BONDED DEBT
Sept 1912 ..... $283,500
Gravel road debt (township obligations) Jan. 1 1912-$1,246,209
Assessed valuation 1911...65,554,345
County tax (per $1,000) 1912..$4.41+
Population in 1910.....82,864

LA PORTE.
This city is in La Porte County.
Water-Works Bonds.
5s '11 J-D $54,000...June 1 '16-'24
(All bds subj. to call June 1 1916.)
Assessed valuation 1911...$5,576,235
Tax rate (per $1,000) 1911...$38.60
Population in 1910.....10,525
INT. at First Nat. Bank, Chicago.

LA PORTE COUNTY.
County seat is La Porte.
Jail Bonds
5s '08 M-S $63,750c June 1 '12-'28
Court-House Bonds
5s '08 J D $106,250...June 1 '12-'28
5s '09 J-D 21,500c June 1 '13-'29
($1,000 in even and $1,500 in odd yrs)
BOND. DEBT Oct 30 '12 $192,500
Floating debt (school fd)... 46,800
Gravel road bonds (add'l) 545,487
Total valuation 1912.....34,665,407
(Assessment is 50% actual value.)
State&Co.tax(per $1,000) 1912..$9.00
Co. tax rate (per $1,000) '12...$5.815
Population in 1910.....45,797
INT. at First Nat. Bank, Chicago.

LAWRENCE COUNTY.
Bedford is the county seat.
Jail Bonds
3½s M-S $33,000c .....
(Subject to call after 1913)
Refunding Bonds.
4s '06 M-S $20,000c Mch 1 '13-'22
20,000c Sept 1 '13-'22
BOND. DEBT Sept 1910....$81,000
Gravel road debt (township obligations) Sept 1910... $443,000
Assessed valuation 1909...14,260,000
(Assessment about 50% actual value)
County tax (per $1,000) 1912 $5.61+
Population in 1910.....30,625
INTEREST payable in New York.

LOGANSPORT.
This city is in Cass County. Incorporated Feb. 17 1838. City owns water and electric-light plant.
Refunding Bonds.
3½s'06 J J $23,000c...Jan 1 '13-'16
87,000c...Jan 1 1926
(Subject to call after Jan. 1 1916.)
Pratt Charitable Fund.....$5,000
BOND. DEBT Apr 15 1912 $110,000
Floating debt..... 18,500
Total valuation 1911.....10,200,000
(Assessment about 65% actual value)
Total tax (per $1,000) 1911...$27.20
Population in 1910.....19.050
INT. at First Nat. Bk, Logansport.

MADISON.
Madison is the county seat of Jefferson County. Incorp. April 1838.
Refunding Bonds.
4s M-N $6,500c...Nov 1 1913
4s M-N 7,500c...Nov 1 '13-'17
3½s'04 Nov 18,000c...Nov 1 1914
3½s'05 Nov 7,500c...Nov 1 1920
3½s'06 Nov 10,500c...Nov 1 1921
3½s'07 Nov 19,000c...Nov 1 1922
3½s'08 Nov 11,500c...Nov 1 1923
4s F-A 19,400c 1930
4s M-N 17,500c.....1920
4s '11 M-N 14,900c 1926
4s '12 M-N 12,500...Nov 1 1927
Water-Works Funding Bonds.
4s F-A $13,200c...Aug '13-'15
4½s F-A 200c.....past due
BOND. DEBT Sept 1912... $162,000
Total valuation 1911.....3,326,620
(Assessment about actual value.)
Tax rate (per $1,000) 1911...$14.00
Population in 1910.....6,934
INTEREST on the water-works refunding bonds due 1930 and funding bonds is payable at National Branch Bank of Madison; all other bonds by City Treasurer.

MARION.
This city is in Grant County. Incorporated 1889.
Water Bonds.*
5s M-N $2,000c May 1 '13-'16
4s J-J 10,000c Jan 1 '14-'15
City Bonds.
5s F-A $20,000c Aug 1 '15-'24
4s A-O 9,000c...Apr 1 1918
Market-House Bonds.
4s '12 M-N $8,000...May 1 '13-'20
4s '12 ... 50,000c...Dec 1 1935
(Subject to call Dec. 1 1917.)
TOTAL DEBT Sept 1912...$88,850
Tax valuation 1911.....9,134,410
(Assessment is ½ actual value.)
City tax (per $1,000) 1911....$11.10
Population in 1910.....19,359
INT. on $50,000 4s of 1912 payable at Marion State Bank on other in New York at office of Winslow, Lanier & Co.
*The revenue from water-works takes care of the interest on these bonds and also the expenses of plant.

MARION SCHOOL CITY.
4s '06 M-N $8,000c...May 15 1913
27,000c May 15 '14-'16
BOND. DEBT Sept 1912... $35,000
Assessed valuation 1911...9,424,600
(Assessment about 2-5 actual value.)
School tax (per $1,000) 1911...$10.00
INT. at Grant Trust & Savings Co., Marion.

MARION COUNTY.
County seat is Indianapolis.
Bridge Bonds.
3½s'04 J-J $850,000c...July 1 1924
3½s'08 M-N 100,000c...May 1 1928
3½s'08 A-O 100,000.....Oct 1928
3½s'09 J-J 100,000c...Feb 1 1929
Refunding Bonds.
4s '97 J-D $200,000c...Dec 10 1927
3½s'00 M-N 200,000c...May 21 1920
3½s'01 J-D 100,000c...June 20 1921
3½s'05 J-D 200,000c...June 1 1925
3½s'08 .... 200,000....June 1 1928
County Bonds
3½s'99 J-D $170,000c June 3 '13-'29
Voting Machine Bonds.
3½s'06 M-S $20,000c Sept 1 '14-'15
8,000c...Sept 1 1916
BOND. DEBT Dec 1911. $2,278,000
Gravel road debt (add'l)... 25,568
Total assessed val. 1911.246,481,270
(Assessment about 2-3 actual value.)
County tax (per $1,000) 1912 $2.61+
Population in 1910.....263,661
INT. at Winslow, Lanier & Co., N. Y.

MIAMI COUNTY.
Peru is the county seat.
Court House Bonds.
3½s Jan $182,000c...Jan 1 '13-'26
Bridge Bonds.
4s '06 ... $6,000...Nov 1 '13-'15
BOND. DEBT Nov 1912. $210,000
Gravel road bonds (add'l) 465,500
Tax valuation 1911.....17,405,230
County tax (per $1,000) '12...$6.515
Population in 1910.....29,350
INT. at Marion Trust Co., Indianapolis.

MICHIGAN CITY.
This city is in Laporte County. Incorporated in 1836.
General Purpose Bonds.
5s '03 J-J $12,000...July 1 '13-'18
Funding Bonds.
4s '05 J-J $16,000...July 1 '13-'20
4½s'12 ... 34,000...July 1 '13-'29
Refunding Bonds.
4½s'07 J-J $11,000...July 1 '13-'23
School-House Bonds.
5s '96 M-N $12,000...May 1 '13-'16
Water Works Bonds
5s '99 J-J $4,000...July 1 '13-'16
8,000...July 1 '17-'20
BOND. DEBT Jan 1 1912. $71,000
Floating debt..... 34,922
Cash on hand..... $49,872
Assessed valuation 1911...6,044,475
(Assessment about ½ actual value.
Tax rate (per $1,000) 1911....$17.00
Population in 1910.....19,027

MICHIGAN CITY SCHOOL DIST.
4s '09 F-A $82,500c Aug 1 '12-'19
(See V. 88, p. 1019, for maturity.)
5s '11 M-S $8,000....Mch 9 1921
BOND. DEBT Mch 1911...$109,000
Assessed valuation 1910...6,142,083
School tax (per $1,000) 1910...$8.50
INT. at First Nat. Bank, Michigan City.

MONROE COUNTY.
Bloomington is the county seat.
COUNTY BD. D'T Jan 1 '11 $183,000
Gravel road bonds (township obligations)..... 239,860
Assessed valuation 1910..$10,971,398
(Assessment about 3-5 actual value.)
Co. tax rate (per $1,000) '12..$8.31+
Population in 1910.....23,426

MUNCIE.
This city is the county seat of Delaware Co. Incorp. in 1865.
General City Debt.
5s '93 M-S $10,000c...Mch 1 1913
5s '94 F-A 20,000c...Feb 13 1914
4s '09 J-D 35,000c Dec 1 16-'22
4s '11 J-D 15,000...Dec 15 '23-'25
BOND. DEBT May 1912. $105,000
Total valuation 1911.....12,247,685
(Assessment about 60% actual value)
City tax (per $1,000) 1911....$11.60
Population in 1910.....24,005
INT. on bonds of 1909 payable at Muncie Tr. Co.; on others in N. Y.

MUNCIE SCHOOL CITY.
4s '09 J-D $35,000c...June 1 1919
(Subject to call after June 1 1915.)
5½s'95 A-O $20,000c...Nov 1 1915
BOND. DEBT Sept 1 '12. $55,000
Assessed valuation 1911...12,500,000
School tax (per $1,000) 1911...$8.30
INT. on 5½s payable in New York; on 4s at Muncie Trust Co.

NEW ALBANY.
This city is the county seat of Floyd Co. On Oct. 5 1911 an ordinance was passed by the City Council providing for the annexation of Silver Grove, Glenwood Place, Fairmont Park and other suburban territory, increasing population by about 1,500. Up to Sept. 20 1912 nothing further had been done, as the matter was in the court at that date.
Refunding Air Line RR. Bonds
5s J-J $272,000c...July 1 1915
GEN. BD. DT. Sept 20 '12 $272,000
Sinking fund..... 26,000
Tot. assessed val. 1911...10,000,000
(Assessment about 45% actual value)
City tax (per $1,000) 1911....$12.50
Tot. tax (per $1,000) 1911.....29.30
Population in 1900.....20,628
INT. is payable in New York at Bank of America.

NEW ALBANY SCHOOL DIST.
4s '04 J-D $14,000c June 1 '13-'14
4½s '10J-J 35,000c July 1 '15-'19
BOND. DEBT Sept 1912...$49,000
Assessed valuation 1911...8,893,820
(Assessment about 75% actual value)
School tax (per $1,000) 1912...$5.40
Population in 1912 (est.).....25,000
INTEREST on bonds of 1904 payable at New Albany Nat. Bank; on bonds of 1910 at Second Nat. Bank.

NEW CASTLE.
This city is in Henry Co. Incorp. May 21 1840; reorganized in 1867.
Funding Bonds.
4s '12 F-A $25,000...Feb 1 '15-'24
BOND. DEBT Jan 1912... $70,000
Assessed valuation 1912...4,682,610
(Assessment about ½ actual value.)
City tax (per $1,000) 1910...$12.50
Population in 1910 9,446
INT. payable at Amer. Exch. Nat. Bank in New York and at the Citizens' State Bank in New Castle.

OWEN COUNTY.
Spencer is the county seat.
Court-House Bonds.
4s '10 M-N $76,000c 1912-1930
4s M-N 21,150c 1913-1930
COUNTY BD. DT. Apr 1912 $97,150
Gravel road debt (add'l)... $165,000
Assessed valuation 1911...6,793,717
(Assessment about 60% actual value)
State & Co. tax(per $1,000) '11..$10.20
Co. tax rate (per $1,000) '12..$8.71+
Population in 1910.....14.053
INT. at Winslow, Lanier & Co., N. Y.

PERU.
This city is in Miami County. Incorporated Feb. 14 1848.
Refunding Bonds.
3½s'07 M-S $22,000c Mch 1 '13-'23
3,000c...Mch 1 1924
4s '10 J-D 18,000c 1915-1924
School Bonds.
4½s'98 J-J $10,000c...Jan 1 1913
BOND. DEBT Sept 1912... $53,000
Tax valuation 1911.....3,735,395
(Assessment about 1-3 actual value.)
City tax (per $1,000) 1911....$19.70
Total tax (per $1,000) 1911...$41.60
Population in 1910.....10,910
INTEREST on all bonds is payable in Peru at First National Bank, except on school bonds, which is payable in New York at office of Winslow, Lanier & Co.

PERU SCHOOL CITY.
High School Bonds.
4s '10 J-D $60,000c June 1 '13-'20
TOTAL DEBT Sept 1 '12... $60,000
Assessed valuation 1911...3,735,395
(Assessment about 45% actual value)

PERU SCHOOL CITY *(Concl.).*
School tax (per $1,000) 1912---$9.00
Population in 1912 (est.)-----11,000
INTEREST payable at Citizens' National Bank, Peru.

PRINCETON SCHOOL DIST.
This district is in Gibson County.
4½s'12 F-A $60,000----------
TOTAL DEBT ---------- (?)

PUTNAM COUNTY.
Greencastle is the county seat.
COUNTY DT Apr 1 '12- $66,000
Assessed valuation 1911--17,495,123
(Assessment about 2-3 actual value.)
Co. tax rate (per $1,000) '12-$5.61+
Population in 1910----------20,520

RENSSELAER SCHOOL DIST.
5s '12 J-J $26,000--July 1 '13-'22
TOTAL DEBT ---------- (?)

RICHMOND.
This city is the county seat of Wayne Co. First incorp. in 1840.
Refunding Bonds.
4s '02 A-O $9,000c--Oct 1 '13-'15
4s '05 J-J 14,000c---July 1 1915
Light-Plant Bonds.
4s '02 M-S$100,000c---Mch 4 1927
4s '02 M-S 44,000c--Mch 18 1927
Funding Bonds.
3½s'06 M-N $14,000c---Nov 13-'16
Sewer Bonds
3.65s'08 J-D $15,000cDec 26 '12-'14
BOND. DEBT Sept 1 1912 $202,500
Sinking fund---------- 30,380
Total assessed val. 1912--15,913,960
Less mtge. exemption---- 524,450
Net assessed val. 1912----15,389,510
(Assessment about 75 % actual value)
Total tax (per $1,000) 1912--$29.20
Population in 1910----------22,324
INTEREST is payable at Fletcher Am. Nat. Bk. in Indianapolis.

RICHMOND SCHOOL CITY.
4s '09 F-A$140,000c-Aug 2 '15-'19
BOND. DEBT Sept 19 '12 $140,000
Floating debt---------- 40,000
Assessed valuation 1912-$15,408,776
School tax (per $1,000) 1912---$9.10
Population in 1912 (est.)-----24,000
INT. at Liberty Nat. Bank, N.Y.

RUSH COUNTY.
Rushville is the county seat.
COUNTY BONDED DEBT
May 1 1912---------- $90,000
Sinking fund---------- 90,000
Gravel road bonds Jan 1 '12 525,000
Assessed valuation 1911--21,479,205
(Assessment about 60% actual val.)
State&Co.tax(per $1,000) 1911-$8.00
Co. tax rate (per $1,000) '12--$4.81+
Population in 1910----------19,349
INTEREST payable in Chicago, Ill., and in Portland, Me.

RUSHVILLE.
This city is in Rush County.
Water Bonds.
6s J-J $33,000c--Jan 1 1913
(Part yearly on Jan 1.)
BOND. DEBT Sept 1912-- $33,000
Assessed valuation 1911---2,775,000
Assessment about 3-5 actual value.)
Totaltax rate (per $1,000)'11-$10.00
Population in 1910----------4,925
INTEREST is payable at office of Winslow, Lanier & Co., N. Y. City.

RUSHVILLE SCHOOL CITY.
This school city is in Rush County.
4s J-J $41,500c----------
(Due $2,500 each 6 months.)
BOND. DEBT July 1 1912 $41,500
Assessed valuation 1912---2,875,475
(Assessment about 60% actual value)
School tax (per $1,000)'11-'12-$8.00
Population in 1912 (est.) -----5,500
INTEREST is payable at the Rush County Bank in Rushville.

ST. JOSEPH COUNTY.
South Bend is the county seat. The ditch bonds are not direct county obligations.
Court-House Bonds
4½s g J-D $32,000c----Dec '17-18
4½s g J-D 51,000c----Dec '19-21
4½s g J-D 60,000c----Dec '13-16
Bridge Bonds.
4s g J-D {$15,000c-----Dec 1912
{ 20,000c---Dec '13-16
3½s'07 F-A {130,000c--Feb 1 '13-25
{ 40,000c--Feb 1 1926
3½ g'04A-O 120,000c-Oct 20 '22-'24
3½ g'05M-N 90,000c---May '13-'21
4s '12 F-A 60,000c--Feb 1 1928
Asylum Bonds
3½s '07F-A{$40,000c--Feb 1 '17-'24
{ 20,000c---Feb 1 1925
BOND. DEBT Sept 1912- $678,000
Floating debt---------- 45,000
Total valuation 1911-----48,898,110
(Assessment about 50% act. value)
State & Co. tax (per $1,000)'12-$7.50
Co. tax rate (per $1,000) '12--$4.315
Population in 1910----------84,312
INTEREST on bridge 4s is payable at the St. Joseph County Sav. Bank of South Bend; on the Kankakee River bonds at the First Nat. Bk. of Chicago; on all other bonds at the Chemical Nat. Bank, New York.

SEYMOUR SCHOOL CITY.
This district is in Jackson County.
4½s'10 J-J $52,000c ----1913-1920
BOND. DEBT Sept 1912-- $52,000
Assessed valuation 1911---3,064,000
(Assessment about ½ actual value.)
School tax (per $1,000) 1911---$3.50
Population in 1911 (est.)-- 8,000
INTEREST payable at First National Bank, Seymour.

SHELBY COUNTY.
Shelbyville is the county seat.
COUNTY BONDED DEBT
Jan 1912 ----------$4 000
Gravel road debt (township obligations) Jan 1 1910 48,400
Total assessed val. 1909--23,500,000
(Assessment about ½ actual value.
County tax (per $1,000) 1912$4.11+
Population in 1910----------26.802
INTEREST is payable at the office of J. F. Wild & Co. in Indianapolis.

SHELBYVILLE SCHOOL CITY.
4s '10 J-J $98,000c-July 1 '13-'20
BOND. DEBT Sept 1912-- $98,000
Assessed valuation 1911---6,500,000
School tax (per $1.000) 1911---$8.10
INTEREST payable at Farmers National Bank, Shelbyville.

SOUTH BEND.
This city (incorporated May 22 1865) is the county seat of St. Joseph County. In Jan. 1911 the village of Riverpark and other suburban territory was annexed to city.
Water Bonds.
5s '93 May $10,000c---May15 1913
5s '94 J-J 8,000c---July15 1914
4s '95 M-N 38,000c---May 1 1915
4s '95 J-J 20,000c---July 1 1915
4s '96 F-A 25,000c---Feb 1 1916
4s '96 A-O 8,000c---Apr 1 1916
4s '97 J-J 5,000c---July 1 1917
4s '98 J-J 5,000c---July 1 1918
4s '99 J-J 5,000c---Jan 2 1919
Refunding & Water Works Bonds.
4s '08 M-S $60,000c---Mch 1 1928
General Purposes
3½s'03 M-N $35,000c---Nov 1 1918
4s '04 M-S 50,000c---Sept 1 1924
4s '05 J-J 28,000c---July 1 1925
4s '06 M-S 28,000c---Sept 1 1926
Refunding Bonds.
4s '11 M-S $20,000c---Sept 1 1931
4s '12 M-S 40,000c---Sept 1 1932
Street Bonds.
4s '09 J-D $30,000c---Dec 1 1929
4s '10 M-N 20,000c---Nov 1 1930
Hose House and Park Bonds.
4s '08 A-O $20,000c---Oct 1 1928
GEN. BD. DT. Sept 1912 $459,500
Sinking fund---------- 3,541
Water debt (included)--- 184,000
Street and sewer bonds (add'l) under "Barrett Law"---------- 35,000
Improvement bonds "Special Charter" (additional) ---------- 15,800
Improvement bonds "New Charter" (additional)- 186,094
Total assessed val. 1912--28,928,210
Exemption ----------1,237,080
Net assessed val. 1912----27,692,130
(Assessment about ½ actual value.)
City tax rate (per $1,000) 1911$12.90
Total tax (per $1,000) 1911--$30.40
Population in 1910 (Census)--53,684
INTEREST on 3½s due 1918 and on 4s due 1925 is payable at St. Joseph County Sav. Bank; on other bonds at Nat. Park Bank, NewYork.

SOUTH BEND SCHOOL DIST.
4½s'03 J-J $20,000c---July 1 1913
4s '06 J-J 16,000c--Jan 1 '13-'16
4s g '07 J-J 55,000c-July 1 '13-'17
4s '09 J-J 70,000c---July 1 1919
4s '11 J-J 200,000c-Apr 15 '22-'31
4s '12 F-A 130,000c Apr 17 '18-'27
River Park Bonds (Assumed).
4s '07 ---- $5,500----------
BOND. DEBT Sept 19 '12 $496,500
Assessed valuation 1911--28,929,210
Mortgage exemption----- 1,237,080
Net valuation 1911------27,692,130
(Assessment about 3-5 actualvalue.)
School tax (per $1,000) 1911--$9.50
INTEREST payable at Nat. Park Bank, N. Y. City, at the St. Joseph County Sav. Bank of South Bend, the Citizens' Nat. Bank, South Bend, American Trust Co., South Bend, and at the South Bend National Bank.

STARKE COUNTY.
Knox is the county seat.
Refunding Bonds.
5s M-N $10,000c---
Court House Bonds
5s M-N $74,500 ----------
BOND. DEBT May 1912-- $74,000
Gravel road bonds (add'l) -- 210,000
Assessed valuation 1911---7,813,958
County tax (per $1,000)1912 $5 61+
Population in 1910----------10,567
INTEREST at Winslow, Lanier & Co., New York City.

SULLIVAN COUNTY.
County seat is Sullivan. County has no gen. bonded debt at present.
Gravel road bonds--------$695,210
Ditch and levee---------- 114,760
Total contingent debt Sept 18 1911---------- 809,970
Tax valuation 1911-----$20,445,350
Co. tax rate (per $1,000) '12-$3.51+
Population in 1910----------32,439

TERRE HAUTE.
This city is the county seat of Vigo County. Incorp. April 30 1853.
4s '07 A-O $100,000c--Oct 1 1927
(Subject to call after Oct 1 1917.)
4s M-N 123,000c---May 1 1915
4s' '09 A-O 35,000c---Oct 1 1929
Refunding Bonds.
4s M-N $40,000c---------1916
(Subject to call after 1906.)
Street Improvement Bonds.
4s J-J $73,360c ----1912-1918
4s '09 J-D 7,820 69c-Dec 1 1919
Sewer Bonds.
4s A-O $70,000c----------1917
4s '10 F-A 40,000c---Aug 1 1930
4s '11 M-S 65,000c---Sept 1 1931
Judgment Bonds.
4s M-S $44,000c---July 1 1923
(Subject to call after Mch 1 1912.)
Crematory Bonds.
4s g '08 J-D $70,000c-Dec 1 '14-'18
Engine-House Bonds.
4s '05 F-A $45,000c--Aug 25 1925
(Subject to call after 1915.)
BOND. DEBT Sept '12 -- $592,000
Sinking fund---------- 40,000
Total assessed val. 1912--35,047,711
(Assessment about 60% actual value)
City tax (per $1,000) 1912---$11.20
Population in 1910----------58,157
INT. at Hanover Nat. Bank, N. Y.

TERRE HAUTE SCHOOL CITY.
Building Bonds.
4s '05 A-O $20,000c-Oct 1 '13-'14
Refunding Bonds.
4s '07 M-S 190,000c-Sept 1 '13-'31
BOND. DEBT Sept 1 '12- $220,000
Total assessed val. 1912 32,853,725
(Assessm about ⅓ actual value.)
School tax (per $1,000) 1912---$7.59
Population in 1912 (est.)-----64,000
INTE EST on bonds of 1907 at U. S. Trust Co. of Terre Haute; on others in . Y. at Central Trust Co.

TIPPE NOE COUNTY.
Lafayette is the county seat.
Bridge Bonds,
4s '12 A-O$100,000--Apr 1 '13-'17
TOTAL DEBT ---------- (?)
Population in 1910----------40,063

TIPTON COUNTY.
County seat is Tipton.
Court House Bonds.
5s '04 J-J {$20,000c ---------1914
{ 60,000c ---------1919
{ 65,000c ---------1924
BOND. DEBT July 16 '12 $145,000
Gravel road bonds (add'l)-- 415,650
Sinking fund---------- 8,595
Assessed valuation 1911--14,105,795
County tax (per $1,000) '12---$4.715
Population in 1910----------17,459
INTEREST is payable at the Third Nat. Bank, New York, or at Indianapolis Trust Co. in Indianapolis.

VANDERBURGH COUNTY.
County seat is Evansville.
Court House Bonds.
5s J-J $220,000c---Jan 1 1918
Refunding Bonds.
3½s M-N $80,000c---May 1 1914
3½s'10 J-J 80,000c---Jan 3 1925
Redemption Bonds.
3½s'07 J-J $150,000c--Jan 2 1922
BOND. DEBT Sept 1912- $530,000
Floating debt---------- 65,000
Sinking fund---------- 12,201
Total valuation 1912-----46,478,420
Less mortgage exemption- 855,510
Net assessed value 1912--45,622,910
(Assessment about ⅓ actual value.)
State tax (per $1.000) 1912-$3.18⅓
County tax (per $1,000) 1912-$5.115
Population in 1910----------77,438
INTEREST is payable in New York at Farmers' Loan & Trust Co.

VIGO COUNTY.
County seat is Terre Haute. Incorporated in 1853.
Levee Bonds.
6s '03 M-N $11,714.33c-Part y'ly
Funding Bonds.
3½s'99 F-A $75,000c--Feb 15 1919
4s '05 J-J { 60,000c-Jan 1 '13-'24
{ 55,000c-July 1 '13-'23
Jail Bonds.
4½s'08 J-D $121,000c Dec 15 '12 27
(See V 86, p 501, for maturity)
Asylum Bonds.
4s '05 J-J { $2,000c-Jan 1 '13-'16
{ 1,500c-July 1 '13-'15
Soldiers' Monument Bonds
4½s'09 J-D $20,000c--May 15 1929
Bridge Bonds.
4s '03 J-J {$50,000c-Jan 1 '13-'22
{ 50,000c-July 1 '13-'22
{161,200c---Jan 1 1923
4½s'07 J-J {12,000c-Jan 1 '13-'24
{12,000c-July 1 '13-'24
{778.50c-Jan 1 1925
COUNTY BOND. DEBT
May 23 1912---------- $452,700
Gravel road debt---------- 430,189
Assessed valuation 1911--54,923,570
Less mtge exemption----- 2,591,660
Net valuation 1911------52,331,910
(Assessm't about 2-3 actual value.)
Co. tax rate (per $1,000) '12--$5.50
Population in 1910----------87,930
INT. on the jail bonds at the Terre Haute Trust Co.; on all other bonds in New York at A. B. Leach & Co.

VINCENNES.
This city is in Knox County. Incorporated in 1852.
School Building Bonds.
5s M-N $10,000c-May 5 '13-'17
Funding Bonds.
4½s J-J $16,000c--July 11 1913
4s J-J 12.000c -Jan 1 '13-'16
Refunding Bonds.
4s J-D $16,000c--June 19 1913
BOND. DEBT Sept 1912-- $54,000
Sinking fund---------- 5,014
Total valuation 1911------8,589,850
(Assessment about 3-5 actual value.)
City tax rate(per $1,000) '11-$13.50
Total tax (per $1,000) 1911--- 33.60
Population in 1900----------10,249
INTEREST payable at Nat. Park Bank and Hanover Nat. Bank, N. Y.

VINCENNES SCHOOL CITY.
4s '04 M-S $10,000c-Sept 1 '13-'14
4s '07 J-J 35,000c--July1 '13-17
4s '10 J-J 25,000c ----1916-1920
BOND. DEBT Nov 1912----$70,000
Assessed valuation 1911---8,350,000
School tax (per $1,000) 1911---7.60
INT. at Hanover Nat. Bank, N.Y.

WABASH SCHOOL CITY.
4s '11 --- $35,000 -----1912-1921
BOND. DEBT Nov 1912-- $50,000
Assessed valuation 1911---4,500,000
School tax (per $1,000) 1911--$10.40

WARREN COUNTY.
Williamsport is the county seat.
Bridge Bonds.
4s '04 F-A $18,000c-Aug 1 '13-'14
Court House and Jail.
4s '07 J-J $42,000c- Jan 1 '13-'18
COUNTY BONDED DEBT
Oct 1912---------- $60,000
Gravel road debt (township obligations) ---------- $183,500
Assessed valuation 1911--13,264,510
County tax (per $1,000) '12--$2.21+
Population in 1910---------- 10,899
INTEREST payable at Treas's office.

WASHINGTON.
This city is in Daviess County. Incorporated May 16 1871.
Refunding School Bonds.
4s '10 ---- $10,000---Nov 15 1920
(Subject to call Nov 15 1915)
Park Bonds.
4s --- $8,000---Nov 30 1914
(Subject to call.)
Refunding Electric Light Bonds.
4s '09 M-N $22,000----May 1 1919
Funding Bonds.
4s '05 J-J {$2,000c-Jan 1 '13-'16
{ 1,500c-July 1 '13-'15
5s '08 J-D 6,000c---June 1 1913
Fire Station Bonds.
4s '07 A-O $7,000c Sept 23 '12&17
Electric-Light Bonds.
4s M-N $20,000c---May 1 1919
4s M-N $2,000c--Nov 1 '13-'14
TOTAL DEBT May 1912-- $59,000
Total valuation 1911------3,511,555
(Assessment about 2-3 actual value.)
City tax (per $1,000) 1911----$12.00
Population in 1910----------7,854
INTEREST payable in Washington

WASHINGTON SCHOOL DIST.
-s --- $65,000----------1922
TOTAL DEBT ---------- (?)

WAYNE COUNTY.
County seat is Richmond.
Court House Bonds.
5s J-D $50,000c-Dec 1 '12-'13
Refunding Bonds.
4½s M-N $60,000c--May 2 '14-'16
BOND. DEBT Sept 18 '12 $110,000
Gravel road debt (add'l)-- 77,308
Sinking fund---------- 23 677
Total assessed val. 1912--35,568,448
(Assessment about 55% actual value)
State & Co. tax (per $1.000) '12 $7.70
Co. tax rate (per $1,000) '12-$4.51+
Population in 1910 ----------43,757
INTEREST payable at American Exch. Nat. Bank in N. Y. City.

WEST HAMMOND S. D. NO. 155.
This district (P. O. Hammond) is in Lake County.
5s '11 J-D $35,000c--Dec 31 1924
BOND. DEBT Sept 1912---$35,000
INTEREST payable in Chicago.

WHITING SCHOOL CITY.
5s g '09 F-A{$20,000c--Feb 1 '13-'16
{ 20,000c--Aug 1 '13-'16
{15,000c-Feb 1 '17-'19
4½s'10 F-A {10,000c---Feb 1 1920
{15,000c-Aug 1 '17-'19
BOND. DEBT Sept 1912-- $80,000
Assessed valuation 1912---8,001,000
(Assessment about 45% actual value)
School tax per ($1,000) 1912--$6.50
Population in 1912 (est.)------7.500
INT. payable at the Bank of Whiting.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding civil divisions in the State of Indiana which are not represented among the foregoing detailed reports. In the first part of the table we show such counties as come under this head and in the second we show minor civil divisions.

Counties—	*Bonded Debt.*	*Floating Debt.*	*Gravel Rd. Bonds.*	*Assessed Valuation.*	*Tax Rate.*	*Pop'n. 1910.*
Adams County-----	None	None	$513,607	†$15,421,870	†$9.20+	21,840
Bartholomew Co---	None	------	281,615	†19,234,885	†4.51+	24,813
Carroll County-----	$40,000	None	400,000	†14,700,000	†8.90+	17,970
Clark County------	155,440	None	------	a14,580,145	†4.31+	30,26
Crawford County---	31,000	2,690	------	2,750,000	†7.91+	12,057
Daviess County----	None	None	377,008	a15,649,785	†5.51+	27,747
Dearborn County---	30,000	None	133,075	a10,748,390	†4.61+	21,396
Delaware County---	25,000	None	865,000	a32,545,600	†3.91+	51,414
Gibson County-----	None	None	569,621	a19,590,100	†3.81+	30,137
Greene County-----	40,000	5,000	216,390	18,757,945	†6.01+	36,873
Howard County-----	None	None	440,000	†22,543,615	†6.70+	33,177
Jasper County-----179,500		None	268,600	11,070,143	†4.85+	13,044
Jay County--------	None	None	310,828	a17,576,580	†4.71+	24,961
Jennings County---	30,000	None	157,992	a6,500,000	†9.71+	14,203
Martin County-----	50,000	None	71,000	a4,786,520	†9.71+	12,950
Morgan County-----	40,000	------	------	x13,240,313	†4.71+	21,182
Newton County-----	30,000	None	280,000	a13,350,000	†3.31+	10,504
Perry County------	64,000	None	------	†4,118,200	†11.50+	18,078
Pike County-------	21,000	None	143,529	†7,390,97	†8.70+	19,684
Porter County-----	35,100	17,000	673,832	d20,181,910	†7.71+	20,540
Pulaski County----	50,000	37,500	150,000	8,000,000	†7.21+	13,312
Randolph County--	3,000	None	240,374	21,547,270	†3.61+	29,013
Ripley County-----	2,800	7,750	229,813	8,236,155	†6.21+	19,452
Scott County------	8,000	None	80,981	d3,632,150	†4.91+	8,323

Counties—	Bonded Debt.	Floating Debt.	Gravel Rd. Bonds.	Assessed Valuation.	Tax Rate.	Pop'n, 1910.
Spencer County	$45,000	None	$36,558	a$5,471,460	†$9.71+	20,676
Switzerland Co	19,000	3,100	37,389	a3,528,810	†9.31+	9,914
Vermillion County	10,000	None	150,844	d12,365,705	†6.01+	18,865
Warrick County	None	None	46,630	x9,196,490	†6.31+	21,911
Washington Co	22,418	------	105,725	7,528,260	†6.51+	17,445
White County	20,000	None	337,018	a14,716,580	†4.41+	17,602

Cities, Townships, &c.—	Bonded Debt.	Floating Debt.	Assessed Valuation.	Tax per $1,000.	Pop'n. 1910.
Alexandria (C), Madison Co	$27,500	None	a$1,211,860	a$17.00	5,096
Attica, Fountain Co	*25,000	------	x1,256,210	----	3,335
Bluffton (C), Wells County	42,000	------	2,400,000	33.80	4,987
Bluffton Sch. City, Wells Co	45,000	None	a2,500,000	a10.00	------
Brookville School District	29,000	950	--------	†5.00	------
Connersville (C), Fayette Co	86,000	None	a4,843,535	a11.10	7,738
Decatur (C), Adams County	85,000	3,500	1,800,000	40.40	4,471
Decatur Twp., Marion County	25,990	------	†1,664,140	----	1,594
Elkhart (C), Elkhart County	73,000	78,395	a7,917,290	a13.20	19,282
Hammond (C), Lake County	168,000	None	a10,295,695	a41.00	20,925
Lagro Twp., Wabash Co	40,000	None	a2,793,455	a10.10	463
Lebanon (C), Boone County	40,000	None	†3,586,750	†12.16	5,474
Lebanon School City	40,000	None	a3,718,085	a7.50	------
Logansport School City	25,000	None	a9,200,000	a6.30	------
Madison School District	39,500	None	a3,864,450	a7.70	------
Mishawaka, St. Joseph County	102,000	------	†5,296,000	a12.50	11,886
Mishawaka School City	95,000	3,000	†5,381,000	†10.60	------
Noblesville (C), Hamilton Co	35,000	None	a2,700,000	a29.60	5,073
Portland (C), Jay County	54,000	29,132	a2,140,295	a17.00	5,130
Rochester, Fulton Co	31,000	------	x1,642,210	----	3,364
Rochester School City	*26,500	------	†1,719,425	----	------
Rochester Twp., Fulton Co	*52,000	------	†2,733,110	----	5,600
Seymour (C), Jackson County	31,000	None	a3,000,000	x30.00	6,305
Shelbyville (C), Shelby County	96,295	13,000	†5,663,589	†11.50	9,500
Valparaiso School District	46,000	------	†2,646,570	†13.70	------
Van Buren Twp., Grant Co	37,500	------	x2,242,315	----	2,894
Wabash (C), Wabash County	30,000	8,800	a4,279,175	a12.50	8,687
Washington Twp., Marion Co	56,000	------	a6,602,135	----	5,679
White River Township	*49,025	------	†3,042,130	5.00	------
Whiting (C), Lake County	97,000	None	†7,016,000	†25.00	6,587

*Total debt. d Figures for 1909; x figures for 1910; a figures for 1911 † Figures for 1912.

State of Illinois.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act Feb. 3 1809)----March 1 1809

Admitted as a State (Act April 18 1818)----------Dec. 3 1818

Total area of State (square miles)----------56,650

State Capital----------Springfield

Governor (term ends 2d Mon., Jan. 1913)--Chas. S. Deneen

Sec. of State (term ends 2d Mon., Jan. 1913) Cornelius J. Doyle

Auditor of Public Accounts (term ends 2d Monday, January 1913)----------James S. McCullough

Treasurer (term ends 2d Mon. Jan. 1913)-Edward E. Mitchell

LEGISLATURE meets biennially in odd years on the Wednesday after the first Monday in January, and there is no limit to length of sessions.

HISTORY OF DEBT.—The historical details of the State debt of Illinois from 1829 to 1870, when the debt was all paid off, will be found in the "State and City Supplement" of April 1894, page 91.

BONDED DEBT.—This State has no bonded debt, except $17,500 bonds which have ceased to draw interest, but have not yet been surrendered for payment.

EQUALIZED VALUATION.—The total equalized valuation has been as follows in the years named. The tax rate for State purposes (per $1,000) for 1911 was $3.50.

Years.	Equalized Val.	Years.	Equalized Val.	Years.	Equalized Val.
1911	x$2,318,333,241	1904	$1,082,744,083	1890	$808,892,782
1910	x2,199,714,709	1903	1,083,050,979	1888	784,911,874
1909	x2,158,648,450	1902	1,030,292,435	1885	798,482,823
1908	1,263,500,487	1901*	999,231,829	1880	786,616,394
1907	1,251,974,306	1900*	809,733,405	1879	784,632,550
1906	1,126,663,157	1899*	953,099,468	1878	857,235,762
1905	1,095,681,557	1898	778,474,910	1873	1,355,401,317

*For explanation as to the falling off of values in the year 1900, see letter of State Auditor in V. 74, p. 741. x Property now assessed at 1-3 true value instead of 1-5—see remarks below

Under a law passed Feb. 25 1898 there is a general assessment of real estate but once in every four years instead of annually; personal property is listed every year. The law also provides that property shall be appraised at full value, but assessed at only one-fifth of such value. This law was changed, however, by an Act passed in 1909 which provides for the assessment of property at one-third of the actual value. The new basis of assessment went into effect in 1909, with the result that values for that year show large increases while the tax rates are decreased correspondingly.

POPULATION OF STATE.—

1910	5,638,591	1870	2,539,891	1830	157,445
1900	4,821,550	1860	1,711,951	1820	55,211
1890	3,826,352	1850	851,470	1810	12,282
1880	3,077,871	1840	476,183		

DEBT LIMITATION.—No State has developed a greater repugnance to the creating of debt than Illinois, if we may judge from the provisions of its present Constitution. We say developed, because this antagonism has apparently been progressive. Nothing of it is to be found in the Constitution of 1818. The Constitution of 1848 contains no reference to municipalities, but has in it stringent restrictions limiting to $50,000 the power of the Legislature to create State debt, except in case of war, invasion, &c., unless the law proposing the issue of bonds is submitted to a vote of the people. But turning to the Constitution of 1870 we find the whole subject of debt-making most thoroughly considered and its basis settled.

FIRST, as to the State, the provisions are not very unlike the provisions of the Constitution of 1848, except that as to the limit for casual deficits and failures of revenue, the aggregate which can be created is very properly raised to $250,000. But with that exception and with the further exception for the purpose of repelling invasion, &c., no debt can be contracted unless the law is submitted to a vote of the people at a general election, which law must contain a provision for the payment of interest as it accrues, and previous notice of the election be given by publication for three months prior to such election. These last two restrictions as to interest and notice on election are only found in the 1870 Constitution. The sections which cover these matters are as follows; we omit the first portion of Section 18 of Article IV. which relates only to appropriations and payment of appropriations out of funds belonging to the State:

SECTION 18. * * * * * *Provided*, the State may, to meet casual deficits or failures in revenues, contract debts never to exceed in the aggregate $250,000, and moneys thus borrowed shall be applied to the purpose for which they were obtained, or to pay the debt thus created, and to no other purpose; and no other debt except for the purpose of repelling invasion, suppressing insurrection or defending the State in war (for payment of which the faith of the State shall be pledged), shall be contracted, unless the law authorizing the same shall at a general election have been submitted to the people, and have received a majority of the votes cast for members of the General Assembly at such election. The General Assembly shall provide for the publication of said law for three months at least before the vote of the people shall be taken upon the same; and provision shall be made at the time for the payment of the interest annually as it shall accrue, by a tax levied for the purpose or from other sources of revenue; which law providing for the payment of such interest by such tax shall be irrepealable until such debt be paid; *And provided further*, that the law levying the tax shall be submitted to the people with the law authorizing the debt to be contracted.

SECTION 20. The State shall never pay, assume or become responsible for the debts or liabilities of, or in any manner give, loan or extend its credit to or in aid of, any public or other corporation, association or individual.

CANAL BONDS.—At the general election in November 1908 the people by a vote of 692,522 "for" to 195,177 "against" adopted an amendment to the State Constitution which provides for the issuance of not exceeding $20,000,000 bonds, to construct a deep waterway or canal, and to erect, equip and maintain power plants, locks, bridges, dams and appliances suitable for the development and utilization of the water power. See V 85, p. 1289 and V. 87, p. 1372. No action has yet been taken to avail of this amendment, and on Oct. 25 1911 the Illinois House of Representatives defeated a bill for the appointment of a deep waterway commission and for obtaining water-power sites between Lockport and Utica. See V. 93, p. 1211.

SECOND, municipal indebtedness is regulated only in the Constitution of 1870. In that instrument the subject is dealt with in all its phases. *First* is a provision in Article 8, Section 3, forbidding the General Assembly and every municipality from making any appropriation in aid of any sectarian purpose. *Second* is a "separate section" forbidding any such municipality from becoming a subscriber to the stock of any railroad, &c., or to loan its credit. *Third* is the broad and general provision, Section 12, Article 9, which limits the indebtedness of all municipalities to 5% "on the value of the taxable property therein," &c. We give these sections below:

ARTICLE 8, Section 3. Neither the General Assembly nor any county city, town, township, school district or other public corporation shall ever make any appropriation, or pay from any public fund whatever, anything in aid of any church or sectarian purpose, or to help support or sustain any school, academy, seminary, college, university or other literary or scientific institution controlled by any church or sectarian denomination whatever; nor shall any grant or donation of land, money or other personal property ever be made by the State or any such public corporation to any church or for any sectarian purpose.

ARTICLE 9, Section 12. No county, city, township, school district or other municipal corporation shall be allowed to become indebted in any manner or for any purpose to an amount, including existing indebtedness, in the aggregate exceeding 5% on the value of the taxable property therein, to be ascertained by the last assessment for State and county taxes, previous to the incurring of such indebtedness. Any county, city, school district or other municipal corporation incurring any indebtedness as aforesaid shall, before or at the time of doing so, provide for the collection of a direct annual tax sufficient to pay the interest on such debt as it falls due, and also to pay and discharge the principal thereof within twenty years from the time of contracting the same. This section shall not be construed to prevent any county, city, township, school district or other municipal corporation from issuing their bonds in compliance with any vote of the people which may have been had prior to the adoption of this Constitution in pursuance of any law providing therefor.

SEPARATE Sections. [Municipal subscriptions to railroads, &c.] No county, city, town, township or other municipality shall ever become subscriber to the capital stock of any railroad or private corporation, or make donation to or loan its credit in aid of such corporation; *provided, however*, that the adoption of this Article shall not be construed as affecting the right of any such municipality to make such subscriptions where the same have been authorized, under existing laws by a vote of the people of such municipalities prior to such adoption.

The foregoing limitation to 5% is general, as will be seen—that is, it applies to all municipalities. With this limitation preserved the Legislature has passed general laws authorizing the City Council in cities and the board of trustees in villages to issue bonds for corporate purposes, for refunding and consolidating debt, for water works, &c.; and the county board of any county has been authorized by general statute to issue, when it deems it necessary, county bonds, after submitting the matter to the legal voters of the county at a general election at which a majority vote is required as a prerequisite of the issue. An attempt was made to limit "any county, city, township, school district or municipal corporation" in counties containing 125,000 or more inhabitants to 2½% of the assessed value, but Jan. 12 1900 the State Supreme Court ruled that this was an arbitrary and unnatural classification of municipalities which could not be sustained. See Vol. 70, p. 242.

The matter of the amount of bonds that might be issued on the basis of the debt limitations given has been complicated in late years by changes in the method of assessing property. A letter of the State Auditor in V. 74, p. 741, throws some light on these changes.

TAXATION OF MUNICIPAL BONDS.—J. S. McCullough, State Auditor, advised us under date of Dec. 11 1911 that there is no law exempting from taxation bonds, notes or other evidences of indebtedness issued by the State or any of its municipalities.

BUSSE BOND BILLS.—The Legislature of 1909 passed a series of bills, known as the Busse Bond Bills, which enlarge the leeway for the creation of debt by the various municipalities in the State by fixing the assessed value of property at one-third of the actual value instead of one-fifth, as before. With the exception of counties a proportional decrease is made in the maximum rate of taxation.

The amendments to the tax law providing for a decrease in the maximum rate of taxation mentioned above were held constitutional by the State Supreme Court in January 1910. See V. 90, p. 387.

NEW BONDS MUST BE SUBMITTED TO A VOTE.—At the 1909 session the Legislature also passed the Jones referendum bill, which provides that all bond issues, excepting those for refunding purposes, must be submitted to a vote and ratified by a majority of those voting on the proposition

WATER CERTIFICATES IN EXCESS OF DEBT LIMIT.—A law was passed in 1899 allowing cities bonded to their legal limit to issue (for the improvement of water-works) certificates against the earnings of the Water Department without regard to the bonded indebtedness. Several municipalities are understood to have taken advantage of this law. In the case of the City of Joliet, however, which attempted to issue bonds under the law, the matter was taken into the courts in a test suit, and an injunction granted by Judge Dibell, who held that the 5% limit could not be exceeded. V. 73, p. 94. This decision was confirmed by Supreme Court. V.74, p. 491.

IMPROVEMENT BONDS.—There is a kind of improvement bond authorized in some cases which is made a special lien on the land benefited and to which the 5% limit has no reference. We refer to cases which come under the law entitled "To divide cities and villages subject to overflow into improvement districts." This statute provides that any such city or village or part thereof may be laid off into an improvement district for the purpose of draining, raising the grade of the streets and improving the district; that after the cost for the work has been ascertained and been assessed the assessment may be paid in instalments or otherwise, and such city or village may issue bonds sufficient to pay the assessment. In that case the

bonds are a lien on the lots, blocks or parts thereof which shall be designated therein; but before the issue the owner of the lots, &c., to be charged must endorse upon the back of such bond his consent, under seal, in substance, as follows: "I hereby indorse the within bond and consent that the lot or lots or parts thereof therein designated shall become liable for the interest and principal therein named, and the same shall be a lien upon said property from this date until paid off and discharged." The bond when executed by the city or village and so endorsed by the owner shall be recorded in the Recorder's office in the county, and such record shall be a notice of the lien created to the same extent as the record of mortgages is a notice.

We have room to give only this very brief and imperfect outline of this statute. The whole law will be found in the Hurd's Revised Statutes of Illinois, the 1911 edition, pages 345, 346 and 347.

CITIES, COUNTIES AND TOWNS IN THE STATE OF ILLINOIS.

ALEXANDER COUNTY.

County seat is Cairo.

The bonds are registered with the Auditor.

Funding Bonds.

6s J-J $55,000c..July 1 1915

Judgment Bonds.

4s J-J $43,000c...July 1 1923

BOND. DEBT Apr 1912.....$98,000
Assessed valuation 1911...6,017,503
(Assessment about 1-3 actual value.)
County tax (per $1,000) 1911..$5.90
Population in 1910.....22,741

INT at First Nat. Bank, N.Y.City.

ALTON.

This city is in Madison County. Inc. Jan. 30 1821; re-inc. Sept. 11 1877. In Mch. 1911 this city and Upper Alton voted in favor of annexation. See V. 92, p. 746.

Refunding Bonds.

4s ,96 J-D $23,500c..June 1 1916
4s '96 J-J 5,500c..July 1 1916
4s '97 F-A 5,000c..Aug 1 1917
4s '98 F-A 4,500c..Aug 1 1918
4s '10 J-J 6,000c...July 1 1930

Fire Dept. Bonds.

4s '10 J-J$15,000c July 1 '15-'20-'25

GEN. BD. DT. Oct 1 '12.. $59,500
Special improve't bonds... 150,000
Total valuation 1911.....4,683,485
(Assessment about 1-3 actual value.)
Total tax (per $1,000) 1912....$45.60
Population in 1910.....17,528
Population in 1912 (est.).....25,000

INTEREST payable at Alton.

ALTON SCHOOL DISTRICT.

4s J-D $40,000c..June 2 '13-'22

BOND DEBT Apr 1912.....$44,000

INT. at First Tr.&Sav.Bank,Chic.

AURORA.

Aurora is in Kane County. Inc. Feb. 11 1857; re-inc. Mch. 1 1887 For reference to litigation over bond issued many years ago by the *town* to the Ot. Os. & Fox Valley RR. Co., see "State & City" Sec. for Nov. '08. Commission government defeated April 16 1912. V. 94, p. 1131.

Bridge Bonds.

4½s'11 J-D $30,000c..June 1 '12-'30

Refunding Bonds.

4½s'10 M-N $28,000c..Nov 1 '13-'20
4½s'12 F-A 20,000c..Aug 1 '13-'32

Water Bonds.

5s '94 F-A $30,000c Aug 1 1914
4s '10 J-D 45,000c..June 1 '13-'30

Water Refunding Bonds.

4s '05 F-A $72,000c Aug 1 1925

Paving Bonds.

5s Aug $156,660c..Aug 1 '13-'19

GEN. BD. DT. Aug 1912.. $301,282
Assessment debt Jan 1 1912 276,138
Sinking fund Aug 1912..... 27,097
Assessed valuation 1911...8,823,522
(Assessment about 1-3 actual value.)
City tax (per $1,000) 1911...$14.90
Total tax (per $1,000) 1911... 46.80
Population in 1910.....29,807

INTEREST on the 4s due Aug. 1 1925 is payable on $46,000 at First Nat. Bank in New York and on the remaining $26,000 at the First Nat. Bank in Chicago; on 5s due 1914 and 4s due 1912 at First Nat. Bank in Chicago; on special assessment bonds and 4s of 1910 at City Treas. office; on 4½s of 1912 in Aurora.

AURORA SCHOOL DIST. NO. 129.

School Bonds—

4s g '04 M-S $45,000.....1913-1921
4s '12 ... 40,000c.....

BOND. DEBT Oct 1 1912.. $85,000
Tax valuation 1911.....3,376,961
(Assessment about 1-3 actual value.)
School tax (per $1,000) 1912..$17.00
Pop'n in 1912 (est.)..8,300 to 8,500

INT. on 4s of 1912 payable at office of Twp. Treas.; on others in Chicago at First Nat. Bank.

AURORA SCHOOL DIST. NO. 131.

4s M-N $215,000c...Part yearly

TOTAL DEBT Sept 1912.. $215,000
Assessed valuation 1911...5,932,368
(Assessment about 1-3 actual value)
School tax (per $1,000) 1911...$1.78
Population in 1912 (est.).....22,000

INT. payable at Town Treas. office or at N. W. Halsey & Co., Chic.

BEARDSTOWN.

This city is in Cass County. Bonds below are registered with State Aud.

Refunding Bonds.

4s '02 J-J $42,500..Jan 1 '13-'22

BOND. DEBT May 1912.. $50,000
Assessed valuation 1911..$3,959,800
Tax rate (per $1,000) 1911 ..$45.40
Population in 1910.....6,107

BELLEVILLE.

This city is in St. Clair County. Inc. Mch.27 1819; re-inc.May 11 1876.

Cemetery Purchase Bonds.

6s Feb $3,000c.....Feb 5 1913

Refunding Bonds.

4s '09 M-S $80,000c..Sept 1 '13-'28

TOTAL DEBT Sept 24 '12 $83,000
Total assessed val. 1912...$4,620,167
(Assessment about 1-3 actual value.)
Total tax (per $1,000) 1911... $42.80
Population in 1910.....21,122

INTEREST at Treasurer's office

BELLEVILLE SCH. D. NO. 118.

4s F-A $5,500r...Feb 1 1919
4s '06 A-O 35,000r.....Oct 1 1926
(Subject to call after Oct. 1 1916.)
4s M-S 12,000r...Sept 1 1918

Refunding Bonds.

4s M-N 12,000r...Nov 1 1919

BOND. DEBT May 6 '12.. $64,500
Assessed valuation 1911...4,437,943
School tax (per $1,000) 1911..$17.30

BLOOMINGTON.

This city is in McLean County. Incorp. 1843; re-incorp. Mch. 8 1897. The city owns its water-works and electric-light plant.

Funding Bonds.

4s F-A $15,000c...Aug 1 1920
(Subject to call after 1910.)

Water Works Improv't Bonds.

4s '09 M-N $150,000c..Nov 1 1929
(Subject to call after Nov 1 1919)

Fire Dept. Bonds.

4s A-O $34,000c 1922
(Subject to call after 1912.)

Water and Light Bonds.

4s '06 F-A $40,000c..Aug 21 1926
(Subject to call Aug. 21 1916.)

Improvement Bonds.

4s J-J $40,000c...July 1 1920
(Subject to call after 1910.)
4s M-N $27,000c...Nov 1 1922
(Subject to call after Nov 1 1912.)
s '12 ... 12,000.....

BOND. DEBT Apr 1912...$306,000
Assessment debt (add'l)... 173,300
Floating debt..... 33,787
Sinking fund..... 15,000
Assessed valuation 1911...8,459,585
(Assessm't 1-3 actual value.)
Total tax (per $1,000) 1911...$44.90
Population in 1910.....25,768

INT. at City Comptroller's office.

BLOOMINGTON SCHOOL DIST.

4s J-D $30,000c..Dec 1 '13-'15
4s J-J 1905. { 5,000c...July 1 1919 / 5,000c...July 1 1920
4s '04 J-D { 30,000c..July 1 '16-18 / 5,000c...July 1 1919
4s '06 F-A { 5,000c...Aug 1 1920 / 20,000c..Aug 1 '21-'22

BOND. DEBT April 7 1911 $115,000
Assessed valuation 1910...8,338,193
School tax (per $1,000) 1911..$16.80

INTEREST payable at Chicago, New York City and Bloomington.

BLUE ISLAND.

This city is in Cook County. Incorporated July 15 1901.

Funding Bonds.

4¼s'12 J-J $30,000..July 1 '13-'27

BOND. DEBT Aug 1912.. $52,000
Floating debt..... 12,878
Sinking fund..... 4,755
Assessed valuation 1911...1,288,850
Population in 1910.....8,043

INT. at City Treasurer's office.

CAIRO.

This city is in Alexander County. Incorporated in 1857. Bonds below are registered with the State Auditor

Refunding Bonds.

6s '94 J-J $62,350c...Jan 1 1914

GEN. BD. DT. Sept 1912 $62,350
Assessment debt (add'l)..... 149,700
Assessed valuation 1911..10,948,563
(Assessment about 1-3 actual value)
Total tax (per $1,000) 1911....$4.27
Population in 1910.....14,548

INTEREST payable at Cairo.

CANTON.

This city is in Fulton County. Inc. Feb. 8 1849; reorg. under gen. law'92.

Sewer Bonds.

4½s'10 Apr $50,000c..Apr 14 1930
(Subject to call Apr 14 1915.)
4½s'10 July $10,000c...July 1 1930
(Subject to call after July 1 1915)
5s May $500c 1913

Refunding Bonds.

5s May $1,500c 1913

Water-Works Bonds.

4s Apr $12,000c 1924

Miscellaneous Loan.

4½s Apr $5,000c 1920

TOTAL DEBT Sept 1912.. $79,000
Assessed valuation 1911...2,205,906
Total tax (per $1,000) 1910..$62.60
Population in 1910.....10,453

INT. at City Treasurer's office.

CARBONDALE.

This city is in Jackson Co. Incor. Apr. 15 1869; re-inc. July 7 1873. Commission gov't adopted Jan. 7 '11.

5s 05 J-J $51,000c .....
(Sub ect to call after Jan 1 1910.)

BOND. DEBT Nov 1 1912..$51,000
Assessed valuation 1912.....709,201
(Assessment about 25% actual value)
Tax rate (per $1,000) 1908....$97.50
Population in 1910 5,411

INTEREST is payable at Chase Nat. Bank in New York City.

CARLINVILLE SCHOOL DIST.

This district is in Macoupin Co.

4½s'12 July $35,000..July 1 '14-'23
TOTAL DEBT ..... (?)

CHAMPAIGN.

This city is in Champaign County.

Electric-Light Bonds.

4½g'12 A-O { $5,000c...Apr 1 1914 / 30,000c..Apr 1 '15-'24

TOTAL DEBT ..... (?)
Population in 1910.....12,421

INT. at National Bank of Republic, Chicago.

CHAMPAIGN SCH. DIST. NO. 71.

5s '96 July $8,000c...July 1 1916
4½s'98 July 4,000c..July 1 '13-'14
4s '03 July { 20,000c..July 1 '15-'22 / 2,000c...July 1 1923
4s '05 M-N 21,000c..May 1 '13-'21
4½s'10 M-S 28,000c..July 1 '22-'27
4½s'12 M-N { 4,000c....May 1 1927 / 21,000c..May 1 '28-'30

BOND. DEBT Aug 1912...$108,000
Tax valuation 1911.....4,060,921
(Assessment about 1-3 actual value.)
School tax (per $1,000) '11.....$20.80
Population in 1912 (est.).....15,000

INT. at Chase Nat. Bank, N. Y.

CHARLESTON (City).

This city is in Coles County.

Water-Works-Impt. Bonds.

5s '12 ... $40,000..$2,000 yearly

BOND. DEBT June 1912.. $56,099
Assessed valuation 1911...1,202,225
Population in 1910.....5,884

CHARLESTON, TOWN.

This town is in Coles County. Bonds are regis. by State Auditor.

Refunding Bonds.

4½s July $56,000r...July 1 1917
5s July 6,000r...July 1 1917

Town debt May 1910 ..... $62 000
Assessed valuation 1909...1,187,814
Town tax (per $1,000) 1909..$18.00
Population in 1910.....6,902

INTEREST payable at Springfield.

CHICAGO. C. H. Harrison, Mayor; John E. Traeger, City Comptroller.

This city is in Cook County. Incorp. Mch. 4 1837; reincorp. Apr. 23 1875. City on Apr. 5 1904 voted in favor of municipal ownership of street railways (V. 78, p. 1408). At election held Apr. 3 1906 propositions for the ownership of street railways and for the issuance of $75,000,000 street railway certificates carried, while the proposition for municipal *operation* of street railways failed. V. 82, p. 824. In a decision handed down in the Circuit Court on Sept. 15 1906 the legality of these certificates was upheld. The case was taken to the Supreme Court (V. 83, p. 712), and by a decision handed down Apr. 18 1907 the certificates were declared invalid. V. 84, p. 949 and 967. At the April 1907 election ordinances granting franchises to the present street railways were ratified by a vote of the people. V. 84, p. 826. The electors of this city on Sept. 17 1907 defeated the question of a new City Charter. V. 85, p. 745. The suburb of Edison Park has been annexed.

Health Department Bonds.

4s g '12 J-J { $176,000c..Jan 1 '13-'28 / 13,000c..Jan 1 1929
4s g '12 J-J { 10,000....Jan 1 1914 / 20,000....Jan 1 1915 / 720,000..Jan 1 '16-'31

City-Hall Bonds.

4s '10 J-J { $3,220,000c Jan 1 '16-'29 / 280,000c..Jan 1 1930

Bridge Bonds.

4s g '12 J-J { $1,360,000..Jan 1 '14-'30 / 140,000...Jan 1 1931

River Improvement Bonds.

4s '93sgJ-J $496,000c...July 1 1913
4s g '94 J-J 336,500c...July 1 1914
4s g '95 J-J1,235,000c. July 1 1915

Permanent Improvement Bonds.

4g J-J { $1,848,000cJan 1 '13-'23 / 144,000c..Jan 1 1924
1904.

World's Fair Bonds.

4s '91 J-J $3,705,000c..Jan 1 1921

Sewerage Bonds.

4s g '94 J-J $777,500c...July 1 1914

Water Bonds.

4s '94 J-J $537,000c...Jan 1 1914
4s g '95 J-J1,421,000c...July 1 1915
4½s'10 J-J 500,000c...July 1 1913

Edison Park (Annexed) Mun. Bds.

5s ... $2,500c..July 1 '14-'18

Municipal Bonds.

4s '94 J-J $60,000c...Jan 1 1914
3½sg'99 J-J 525,000c...July 1 1919
3½sg'99 J-J 228,000c...Sept 1 1919

INT. on bonds issued July 1 '08 and subsequently payable at Illinois Trust & Sav. Bank Chicago; on other city bonds by City Treasurer or in in N. Y. at Am. Exch. Nat. Bank.

Bonds of 1893 and all subsequent issues are payable in gold.

TOTAL BONDED DEBT.—

Jan. 1 1912	$29,672,300
Jan. 1 1911	30,897,000
Jan. 1 1910	24,447,674
Jan. 1 1909	28,720,000

Water bonds outstanding on Jan. 1 1912 aggregated $3,273,800 and are incl. in above total. World's Fair bonds ($3,705,000) are outside of debt limit under ruling of State Supreme Court.

Sinking funds Jan. 1 1912 aggregated $4,120,208.68, incl. water sinking fund of $940,643.75 and World's Fair, $1,379,473.70.

Judgments outstanding Jan. 1 1912, $751,395.87; water fund certificates, $500,000.

CITY PROPERTY.—The city owns buildings and real estate valued on Jan. 1 1912 at $138,480,455.81, including water works which cost $54,341,174.27, and an electric-light system.

EQUALIZED VALUATION.—

	1911.	1910.
	$	$
Real est.	*a*664,267,448	*a*603,022,875
Pers'l*	*a*264,706,756	*a*245,971,661
Total	*a*928,974,204	*a*848,994,536
Tax (perM)	$15.00	$14.10
	1909.	1905.
Real est.	*a*586,253,655	$295,514,443
Personal*	*a*246,897,242	112,477,182
Total*	*a*833,150,897	407,991,625
Tax (perM)	$13.089	$18.00

* Includes railroad property to the value (1911) of $41,046,613 and capital stock to the value (1911) of $36,411,080. *a* In 1909 and 1910 property was assessed at one-third of actual value, instead of one-fifth, as formerly. See page 106 of this publication.

The tax rate above given is that for city purposes only. In addition to this the three districts of which the city is composed are assessed for their proportion of State and county taxes, and for certain improvements, the city in its corporate capacity not being assessable for these purposes. The total tax rate for all purposes in 1910 was $49.50.

CONSTITUTIONAL AMENDMENT.—A new section to Article 4 (Sec. 34) of the State constitution proposed by the 1903 Legislature, was ratified by the voters of the State at the general election Nov. 8 1904. This amendment permits the Legislature to form a new charter for the local government of the City of Chicago, authorizes the consolidation in the municipal government of the powers now vested in the city, Board of Education, township, park and other local governments (V. 76, p.989). In event of such consolidation, the indebtedness of the city, including the existing debt, the debt of all municipal corporations lying wholly in the city, and also the city's proportion of the debt of the county and sanitary district, may be limited to 5% of the *full* value of the taxable property. Legislation enacted under this amendment must be submitted to the voters of the City of Chicago for approval. The question of a new city charter was defeated by the voters on Sept. 17 1907. See V. 85, p. 745.

Sewer Refunding Bonds.

4s g '12 J-J { $16,000....Jan 1 1913 / 109,000...Jan 1 '14-'32

Tunnel Bonds.

4s '96 J-J $100,000c..July 1 1916
3½sg'98 J-J 100,000c...Jan 1 1918
3½sg'98 J-J 98,000c...July 1 1918
3½sg'98 J-J 100,000c...Oct 1 1918
3½sg'99 J-J 98,000c...Jan 1 1919

General Corp. Purposes Bonds.

4g J-J 1905. { $375,000c Jan 1 '13-'15 / 1,000,000c Jan 1 '16-'25
4s g '06 J-J { 1,092,000c Jan 1 '13-'25 / 72,000c...Jan 1 1926
4½s g J-J { 840,000c Jan 1 '13-'27 / 48,000c Jan 1 1928
4s g '08 J-J { 2,085,000c Jan 1 '13-'27 / 137,000c..Jan 1 1928
4s g '08 J-J { 630,000c Jan 1 '13-'27 / 36,000c...Jan 1 1928
4s g '08 J-J { 84,000c Jan 1 '13-'26 / 4,000c...Jan 1 1927
4s '09 J-J { 1,328,000c Jan 1 '13-'28 / 89,000c...Jan 1 1929
4s '11 J-J 375,000..Jan 1 '13-'27

Judgment Funding Bonds.

4g J-J 1904. { $3,245,000c..Jan 1 '13-'23 / 235,000c..Jan 1 1924
4½g'08 J-J { 255,000c Jan 1 '13-'27 / 11,000c ..Jan 1 1928
4s g '08 J-J { 98,000c Jan 1 '13-'26 / 3,000c ..Jan 1 1927
4s g '08 J-J 75,000c Jan 1 '13-'27

CITY'S GROWTH.—The city's population, wealth and indebtedness December 31 of the years named appears from the following (parts of six townships annexed since 1890):

Year—	*Population.*	*Valuation.*
1911	2,189,525	$928,974,204
1910 (Census)	2,185,283	848,994,536
1909	-------	833,150,897
1908	-------	477,190,399
1907	-------	477,921,976
1906	-------	426,263,296
1905	-------	407,991,625
1900 (Census)	1,698,575	276,565,880
1890	1,105,540	219,354,368
1880	503,298	117,133,643
1870	306,605	275,986,550
1860	109,206	37,053,512
1850	28,269	7,222,249

CHICAGO (*Concluded*).—

Year—	*City tax raised.	Bond. debt.
1911	$27,311,842	$29,669,000
1910	23,485,538	30,897,000
1909	24,078,060	29,539,000
1908	22,666,543	28,720,000
1907	22,605,709	24,771,000
1906	17,434,169	25,555,000
1905	16,845,974	24,618,000
1900	17,086,408	16,328,450
1890	9,558,334	13,545,400
1880	3,899,126	12,752,000
1870	4,139,799	11,041,000
1860	573,315	2,336,000
1850	25,270	93,395

*Includes city, school & library tax

LINCOLN PARK DISTRICT.
Located in towns North Chicago and Lake View.
4s '11 M-N $774,000c May 1 '13-30
58,000c May 1 1931
North Town Bonds.
5 J-J $40,000c July 1 1918
4s 07 M-N 375,000c May 1 '13-'27
Lake View Bonds.
4s '03 J-J $1,000,000c July 1 1923
4s '09 J-J 175,000c July 1 '13-'19
TOTAL DEBT Jan 1 '12 $2,515,000
Sink. fds L.V.Park ext.. 400,000
Assessed valuation 1911 137,105,221
Park tax (per $1,000) '11 {Lake View $7.70 / North Chicago $6.30}
INT. payable at State Bank, Chic.

NORTH SHORE PARK DISTRICT.
4s '09 A-O $32,000 Apr 1 '14-'29
4½s'12 A-O 18,000 Apr 1 '24-'32
TOTAL DEBT Apr 1 '12 $50,000
Assessed val. 1911 3,727,254
Tax rate (per $1,000) 1911 $3.20
INT. payable at State Bank, Chic.

SOUTH PARK DISTRICT.
Located in towns of South Chicago, Hyde Park and Lake
4s '01 J-J $225,000c July 1 '13-'21
4s '03 J-J 1,100,000c July 1 '13-'23
4s '04 J-D 1,200,000c J'ne 1 '13-'24
4s '05 M-N 975,000c May '13-'25
4s '06 J-J 700,000c July '13-'26
4s '07 J-J 900,000c July 1 '13-'27
4s '12 J-J 90,000c July 1 '13-'30
TOT. DEBT Sept 18 '12 $5,190,000
Tax valuation 1911 549,139,027
INTEREST payable at Continental & Com'l Nat. Bank, Chicago.

WEST CHICAGO PARK DISTRICT.
5s J-J $120,000c July 1 1915
(Subject to call.)
5s J-J $80,000c July 1 1917
(Subject to call after July 1 1912.)
4s '06 A-O 1,400,000c Apr '13-'26
4s '06 A-O 700,000c Apr 1 '13-'26
4s '10 J-J 41,000c Jan 1 '13-'30
4s '11 J-J 900,000c July 1 '13-'31
4s '12 J-J 1,000,000 July 1 '13-'32
TOTAL DEBT Sept 1 '12 $4,241,000
Tax valuation 1911 204,030,193
Park tax (per $1,000) 1911 $8.10
INTEREST payable at Continental & Comm'l Nat. Bank, Chicago.

CHICAGO SANITARY DIST.
Thomas A. Smyth, President
Isaac J. Bryan, Clerk.
This district was organized in 1889 and includes the City of Chicago and other territory, in all over 358 square miles. Bonds are all coupon in form but may be registered at option of holder.
5s J-J $300,000c Jan '13-'14
5s J-J 300,000c July '13-'14
4½s J-J 600,000c Jan '13-'15
4½s J-J 160,000c Jan 1 '13-'16
4½s J-J 200,000c Jan 1 1913-'17
3½s J-J 190,000c Jan 1 1919
3½s J-D 200,000c June 30 1918
4s J-J 400,000c Jan 1 '13-'20
4s J-J 400,000c July '13-'20
4s A-O 1,000,000c Oct '13-'20
4s J-J 1,000,000c Jan 1 '13-'22
4s J-D 825,000c Dec 1 '12-'22
4s J-J 825,000c July 1 '13-'23
4s J-D 900,000c Dec 1 '12-'23
4s '05 M-S {1,232,000c Mch 15 '13-'23 / 96,000c Mch 15 1924}
4s '06 A-O {336,000c Oct 1 '13-'24 / 24,000c Oct 1 1925}
4s '07 J-J {364,000c Jan 2 '13-'25 / 24,000c Jan 2 1926}
4s '07 F-A {364,000c Feb 1 '13-'25 / 24,000c Feb 1 1926}
4s '07 M-S {728,000c Sept '13-'25 / 48,000c Sept 1 1926 / 112,000c Dec 1 1912}
4s '07 J-D {1,456,000c Dec 1 '13-25 / 96,000c Dec 1 1926}
4s '08 J-D {840,000c Dec 1 '12-26 / 48,000c Dec 1 1927}
4s '09 J-D 2,250,000c Dec 1 '12-29
4s '10 J-J 450,000c July 1 '13-'30
4s '10 A-O 954,000c Oct 1 '13-'30
4s '11 J-J {46,000c Jan 1 1913 / 954,000c Jan 1 '14-'31}
4s '11 M-S 950,000c Sept 1 '13-'31
TOT. DEBT Sept 21 '12 $18,995,000
Tax valuation 1911 970,372,159
District tax (per $1,000) 1911 $7.10
INTEREST at office of Treasurer.

COLES COUNTY.
Charleston is the county seat. Bonds are are registered with State Auditor.
Funding Bonds (*tax-free*)—
4s '07 July $179,000r July 1 '12-'27
BOND. DEBT May 6 '12 $179,000
Total assessed val 1911 12,227,761
(Assessment about 1-3 actual value.)
County tax (per $1 000) 1911 $4.80
Population in 1910 34,517
INTEREST payable at the State Treasurer's office in Springfield.

COLLINSVILLE HIGH SCH. DIS.
This district is in Madison County.
4½s'08 M-S $41,000 1918-1928
TOTAL DEBT Oct 1912 $41,000
Assessed valuation 1912 1,500,000
(Assessment about 1-3 actual value.)
School tax (per $1,000) 1912 $0.55
Population in 1912 (est.) 10,000
INT. at Harris Tr. & S. Bk., Chic.

COOK COUNTY.
Cook County contains the City of Chicago.
Infirmary (Series "J") Bonds
4s '09 J-D $1,600,000c June 1 '13-'28
Hospital (Series "K") Bonds.
4 g '11 J-D $950,000 June 1 '13-'37
Series "I" (Court-House) Bonds
4s'05g M-S $3,500,000c Sept 1 '12-'25
Building Bonds.
3½sg'03 J-J $275,000c Jan 1 '13-'23
Refunding Bonds
4s g '05 J-J $325,000c Jan '13-'25
4s g M-N 460,000c May 1 '13-'20
4s g J-J 262,500c Jan 1 '13-'19
Funding Bonds.
4s g J-J $750,000c July 1 '12-'23
BOND. DEBT June 1 '12 $10,022,500
Assessed valuation, real 710,721,049
Assessed val., personal 196,956,791
Assessed val., railroads 53,472,018
Capital stock 36,637,979
Total valuation 1911 997,787,837
(Assessment 1-3 actual value.)
State&Co.tax (per $1,000) '11 $9.10
Population in 1900 1,838,735
Population in 1910 2,405,233
INT. payable at County Treasury.

COOK CO. SCH. DIST. NO. 99.
4½s F-A $35,000 Aug 1 1926
(Optional after 1921.)
BOND. DEBT Nov 1912 $141,500
Assessed valuation 1911 2,890,071
Real value 8,670,213

DANVILLE.
This city is in Vermillion County. Incorporated Feb. 3 1839; became a city in 1867; re-incorporated Mch. 17 1874. Commission government defeated Feb. 16 1911
Vill'e of Germantown (annexed '07)
5s $3,500 Aug 1 '13-'19
Vill'e So Danville (annexed 1905)
5s $500 1913
Park Bonds.
4½s'04 Aug $12,000c Aug '13-'15
BOND. DEBT Nov 1 '12 $16,000
Assessment debt (add'l) 128,000
Floating debt 58,020
Assessed valuation 1912 8,654,567
(Assessment is 1-3 actual value.)
Total tax (per $1,000) 1911 $43.33
City tax (per $1,000) 1911 $16.00
Population in 1910 27,871
INT. at Danville National Bank.

DANVILLE SCH. DIST. NO. 118.
4s '07 J-J {$25,000c July 1 '13-16 / 50,000c July 1 '17-21}
4s '02 July 25,000r July 1 '13-'17
BOND. DEBT Sept 1912 $100,000
Assessed valuation 1911 6,838,937
(Assessment about 1-5 actual value.)
School tax (per $1,000) 1911 $43.30
INT. at School Treasurer's office.

DECATUR.
This city is the county seat of Macon County. Incorporated Mch. 2 1839; reincorporated Apr. 21 1881. An election held Jan. 17 1911 resulted in favor of the commission plan of gov't. V. 92, p. 202.
Water-Works Bonds.
4s '06 A-O {$33,000c Oct 1 1916 / 54,000c Oct 1 '17-25 / 8,000c Oct 1 1926}
4s '09 A-O {40,000c Oct 1 1919 / 27,000c Oct 1 '20-'28 / 8,000c Oct 1 1929}
Electric-Light Bonds.
4s'10 A-O {$40,000c Oct 1 1920 / 27,000c Oct 1 '21-29 / 8,000c Oct 1 1930}
BOND. DEBT Sept 1912 $245,000
Sinking fund 17,162
Total assessed val. 1912 7,234,964
(Assessment about 1-3 actual value.)
Total tax (per $1,000) 1911 $58.60
Population in 1910 31,140
INTEREST on bonds of 1906 paid by J. Milliken & Co., Decatur, on bonds of '09 & '10 at Treas. office.

DECATUR SCHOOL DISTRICT.
4s A-O $33,900c 1923
(Subject to call after 1913.)
4s '09 M-N $144,000c 1929
4s J-D 40,000c 1915
BOND. DEBT Apr 1912 $218,900
Assessed valuation 1911 8,092,772
(Assessment about 1-3 actual value.)
School tax (per $1,000) 1911 $26.40
INT. on $40,000 issue payable in N. Y.; on bonds due 1923 in Chicago at N. W. Harris & Co.

DE KALB TWP. HIGH SCH. DIS.
4s Apr $70,000c Y'ly beg. Apr 1913
BOND. DEBT Sept 1912 $70,000
Assessed valuation 1912 2,892,406
(Assessment about 1-3 actual value)
School tax (per $1,000) 1911 $9.00
INT. at First Nat. Bank, De Kalb.

DIXON SCHOOL DISTRICT.
5s '08 July $50,000c $3,000 yrly
(Beginning July 1 1914.)
TOTAL DEBT May 8 1912 $50,000
Assessed valuation 1911 2,169,668
School tax (per $1,000) 1911 $15.30
INTEREST payable in Dixon.

DOLTON SCHOOL DIST. NO. 148.
This district is in Cook County.
5s '11 J-D {$20,000 June 1 '16-'25 / 15,000 June 1 '26-'30}
BOND. DEBT Sept 1912 $35,000
Floating debt 5,000
Assessed valuation 1910 898,000
(Assessment about 1-3 actual value)
INT. at First Nat. Bank, Chicago.

EAST ST. LOUIS.
This city is in St. Clair Co. Inc. Feb. 16 1865; re-inc. Aug. 28 1888. Commission government defeated Oct. 22 1912
Outlet Sewer Bonds.
5s '10 July $639,000c July 1 '13-'30
Refunding Bonds.
4½sg'08 Sept $712,500c Sept 1 1928
GEN. BD. DT. Mch 1912 $712,500
Assessed valuation 1911 13,416,600
(Assessment about 1-3 actual value.)
Total tax (per $1,000) 1911 $62.60
Population in 1910 58,547
INTEREST on sewer bonds is payable at City Treasurer's office or through the Mercantile Trust Co., St. Louis; on refunding bonds by the State Treasurer at Springfield, Ill.

EAST ST. LOUIS S. D. NO. 189.
All school districts of East St. Louis were consolidated in Sept. 1901.
5s J-D $17,000c June 1 1913
5s A-O 60,000c Apr 2 1914
5s F-A 5,000c Aug 18 1920
5s J-D 9,000c Dec 20 1915
5s '04 A-O 125,000c Oct 3 1924
4s '06 J-J 20,000c J'ly2 '16 & 21
5s J-J 4,000c July 28 1920
5s J-J 2,000 July 30 1917
4s '08 M-S {20,000c Mch 2 1918 / 20,000c Mch 2 1923 / 20,000c Mch 2 1928}
4s '09 J-J {30,000c July 1 '19&'24 / 20,000c July 1 1929}
5s J J 3,000 July 1 1926
5s J J 4,300 July 28 '28
BOND. DEBT July 1 '12 $359,300
Sinking fund (cash) 123,319
Assessed valuation 1912 14,590,206
Actual valuation (est.) 43,770,618
School tax (per $1,000) 1912 $20.40
Population 1912 (est.) 60,000
INT. payable at Treas. office.

EAST ST. LOUIS PARK DIST.
4½s'10 F-A $100,000c Aug 1 '20&'30
4½s '11 M-N 200,000c Nov 1 1931
4½s'12 J-J 100,000c July 1 '23-'32
BOND. DEBT Mch 1912 $300,000
Assessed valuation 1911 14,186,425
INT. payable in East St. Louis.

EAST SIDE LEVEE & SAN. DIST.
This district (P. O. East St. Louis) is in St. Clair and Madison counties, and embraces what is known as the "American Bottoms" opposite the city of St. Louis, Mo.
5s '11 M-S {$225,000c Sept 1 1913 / 300,000c Sept 1 '14-'19 / 200,000c Sept 1 '20-'21}
TOTAL DEBT Sept 17 '12 $725,000
Assessed valuation 1911 20,446,650
Real val. as listed for taxation 1911 61,339,951
Population in 1912 (est.) 125.000
INT. payable at Treas. office.

ELGIN.
This city is in Cook and Kane counties. Inc. Feb. 28 1854; re-incorp. Oct. 18 1880. City is now under commission form of government.
Water-Works Bonds.
4s J-J $30,000c Oct 1 '13-'17
4s J-J 30,000c Dec 31 '18-'22
4s g '07 J-J 58,000c July 1 '23-27
BOND. DEBT Sept 20 '12 $122,000
Sinking fund 6,985
Total assessed val. 1911 8,490,774
(Assessment about 1-3 actual value.)
Total tax (per $1,000) 1911 $53.60
Population in 1910 25,976
Population in 1912 (est.) 26,000
INT. payable at City Treas. office.

ELGIN UNION SCH. DIST. NO. 46.
School Bonds.
4s '04 May $45,000c May 15 '13-15
4s '09 J-J {105,000c July 1 '16-'22 / 10,000c July 1 1923}
BOND. DEBT Sept 1912 $160,000
Value of school property 636,000
Total assessed val. 1912 27,468,951
(Assessment about 1-3 actual value.)
School tax (per $1,000) 1911 $19.80
Population in 1912 (est.) 25,000
INTEREST payable at Elgin.

ELMWOOD TOWNSHIP.
This township is in Peoria County.
Refunding Bonds.
4½s 09 J J $68,000c July 1 '13- 29
TOTAL DEBT May 11 '12 $68,000
Assessed valuation 1911 840,474
(Assessment about 1-3 actual value.)
Total tax (per $1,000) 1911 $26.90
Population in 1910 2,084
INT. at State Treasurer's office.

EVANSTON.
This city is in Cook Co. Inc. as a town 1863; village 1872; city 1892.
Public-Improvement Bonds.
4s A-O $9,000c 1914-1918
($3,000 in even years on April 1.)
Building Bonds.
4s '10 M-N {$3,000c Nov 1 '13-'15 / 30,000c Nov 1 '16-'30}
Northwest Park Dist. Bonds.
4½s'12 $7,500
Library Bonds
4s '04 J-J {$7,500c July 1 '13-'17 / 10,000c July 1 '18-'22 / 2,100c July 1 1923}
4s 05 J-D 25,000c Dec 1 '15-'24
4s '07 A-O 40,000c Apr 1 '23-27
Fire Department Bonds.
4s '10 M-N $6,000c Nov 1 '13-'15
Refunding Bonds.
4s J-J $5,000c July 1 1913
BOND. DEBT Sept 1912 $140,600
Assessment debt (add'l) 343,860
Floating debt (additional) 2,614
Sinking fund assets 4,100
Special assessment fund 106,955
Assessed valuation 1911 11,021,698
(Assessm't about 1-3 actual value.)
Population in 1910 24,978
INT. on the public improvement 4s and refunding 4s at First Nat. Bank of New York; on all other bonds at the office of the City Treasurer.

EVANSTON CENTRAL SCHOOL DISTRICT NO. 75.
4s A-O {$4,000c Apr 1 '14-'17 / 1,500c Apr 1 1918 / 10,000c Apr 1 '19-'20 / 4,500c Apr 1 1921}
4s A-O 22,500c Apr 1 1913
($4,500 due yearly to April 1 1917.)
4s A-O $4,000c Apr 1 1918
4s J-J {10,000c July 1 '14-'18 / 5,000c July 1 '19-'20 / 3,000c July 1 1921 / 6,000c July 1 1922}
4s '05 J-J 51,000c July 1 '12-'25
(Part yearly July 1.—V. 80 p. 1932.)
4s '10 J-J $28,500c 1922-1927
4½s'11 J-J {4,000c July 1 '22-'25 / 6,000c July 1 '26-'27 / 40,000c July 1 '28-'31}
Refunding Bonds.
4½s J-J $5,500c July '12-13
BOND. DEBT July 1 1912 $205,000
Total valuation 1911 8,372,390
(Assessment about 1-3 actual value.)
School tax (per $1,000) 1912 $20.20
Population in 1912 (est.) 16,600
INT. at First Nat. Bank, Chicago.

EVANSTON SCH. DIST. NO. 76.
BOND. DEBT May 1912 $49,500
Assessed valuation 1911 2,947,487
(Assessment about 1-3 actual value.)
School tax (per $1,000) 1911 $20.00
Population in 1910 (est.) 9,000

EVANSTON HIGH SCH. DIST.
TOT. B'D D'T Apr 1912 $39,100
Assessed valuation 1911 898,201

FRANKLIN COUNTY.
Benton is the county seat. Bonds below are registered with State Aud.
Refunding Bonds.
4½s'97 Oct $40,000r Oct 1 1917
(Subject to call.)
BOND. DEBT Apr 1912 $40,000
Floating debt 16,722
Sinking fund 16,055
Assessed valuation 1911 6,363,263
(Assessment about 1-3 actual value.)
State&Co.tax (per $1,000) '11 $10.00
Population in 1910 25,943
INTEREST payable at Springfield

FREEPORT.
This city is in Stephenson County Inc. Feb. 14 1855; re-inc. Apr. 18 1882.
City-Hall Bonds.
5s M-S $34,000 1918
Fire-Station Bonds.
4s '10 M-N $9,000 May 1 1930
Refunding Bonds.
4½s'10 F-A $62,000 Aug 1 1930
TOTAL DEBT Aug 1910 $101,600
Sinking fund 19,700
Total valuation 1910 3,181,552
(Assessment is 1-5 actual value.)
Tax rate (per $1,000) 1905 $20 00
Population in 1910 17,567

FREEPORT SCH. DIST. NO. 145.
Building Bonds.
4s May $49,000c May 1 '13-'19
4s '11 M-N 50,000c May 1 '20-'24
BOND. DEBT Sept 1912 $99,000
Assessed valuation 1910 4,695,934
(Assessment is 1-3 actual value.)
School tax (per $1,000) 1910 $2.12
INT. at office of School Treasurer.

FREEPORT PARK DISTRICT.
4½s'11 F-A {$35,000c Aug 1 '16-'20 / 40,000c Aug 1 '21-'30}
TOTAL DEBT May 1912 $75,000
Assessed valuation 1911 $5,200,000
Real value (est.) 15,000,000
INT. at German Bank, Freeport.

GALESBURG.
This city is in Knox County. Inc. Jan. 27 1841; re-inc. July 20 1876.
Building Bonds.
4s '05 F-A {$17,000c Aug 1 1920 / 36,000c Aug 1 '15& '25}
Water Bonds.
5s M-N $25,000c Nov 1 1913
4½s'10 J-D 75,000 Dec 1 1930
Electric-Light.
4s A-O $20,000c Oct 1915
($10,000 each 5 years to Oct. 1920.)
BOND. DEBT Oct 1 1910 $98,000
Floating debt 23,000
Sinking fund 10,334
Equalized value 1909 6,395,679
(Assessment is 1-3 actual value.)
Total tax (per $1,000) 1909 $41.60
Population in 1910 22,089
INT. on 4s of 1905 at First Nat. Bank, Chicago; on 4½s and 5s at Chemical Nat. Bank, N. Y.; on electric-light 4s at Harris Tr. & Sav. Bank, Chicago.

GALESBURG SCHOOL DIST.
4½s'04 M-S $40,000c Sept 1 '13-16
BOND. DEBT Sept 1912 $40,000
Assessed valuation 1911 $6,743,233
(Assessm't about 1-3 actual value.)
School tax (per $1,000) 1911 $19.80
Population in 1912 (est.) 25,000
INT. at First Nat. Bank, Chicago.

GANEER TOWNSHIP.
This township is in Kankakee Co. Bonds registered with State Auditor.
Road Bonds.
5s '12 $31,000
Refunding Bonds.
5s '96 July $25,000 July 1 1916
(Subject to call.)
TOTAL DEBT Nov 1912 $51,000
Population in 1910 1,761

HAMILTON COUNTY.
McLeansboro is co. seat. Bonds below are registered with State Aud.
Refunding Bonds.
4½s'98 J-J $84,000 Aug 1 '13-'18
BOND. DEBT Sept 1912 $84,000
Assessed valuation 1911 3,862,315
County tax (per $1,000) 1911 $5.00
Population in 1910 18,227
INT. at State Auditor's office.

HANCOCK COUNTY.
Carthage is the county seat.
5s July $65,625c July 1 '12-17
(Subject to call July 1 1912.)
BOND. DEBT May '12 $71,875
Total assessed val. 1911 14,912,830
(Assessment about 1-3 actual value.
State & co. tax (per M.) 1911 $7.60
Population in 1910 30,638
INT. at First Nat. Bank, Chicago.

HERRIN.
This place is in Williamson County.
Water-Works Bonds.
5s '11 J-J $30,500 ..July 1 '12-'41
BONDED DEBT Nov 1912..$38,500
Assessed valuation 1911....2,358,177
Tax rate (per $1,000) 1911....$25.60
Population in 1910.....6,861

HERRIN CO. HIGH SCH. DIST.
4½s'12 ann $50,000.....
TOTAL DEBT ..... (?)
INTEREST payable in Evanston.

IRVING PARK.
Situated in Chicago's residence section. Incorporated April 12 1910.
Small Park Bonds.
4½s'11 J-J { $25,000c..July 1 '17-'21 / 40,000c..July 1 '22-'26 / 48,000c..July 1 '27-'30
BOND. DEBT Apr 1912.. $125,000
Assessed val. 1912 (est.).. 7,000,100
Real value (est.).....14,000,000
INT. at Northern Trust Co., Chic.

JACKSON COUNTY.
Murphysboro is county seat. Bonds below are registered with the State Auditor.
Refunding Bonds.
4s '01 Nov $38,000r..Nov 1 '13-'21
TOTAL DEBT Sept 1912....$40,000
Assessed valuation 1911....7,176,225
State&Co.tax(per $1,000) '11..$8.80
Population in 1910.....35,143
INT. payable at Springfield.

JACKSONVILLE.
This city is in Morgan Co. Incor. Feb. 3 1830; re-inc. April 4 1887. Commission government approved Jan. 31 1911
Refunding Bonds.
4s J-J $77,500c...July 1 1919
(Part subject to call yearly.)
4s '05 J-J { $48,000r..July 1 '13-'24 / 14,000r...July 1 1925
BOND. DEBT Oct 1911....$147,500
Floating debt..... 69,000
Total assessed val. 1911..11,685,563
(Assessment is 1-3 actual value.)
City tax (per $1,000) '09.....$12.00
Population in 1910.....15,326
INT. payable at State Treasury, in N. Y. City at American Exchange Nat. Bank, and at City Treasury.

JOLIET.
This city is in Will County. Inc. Feb. 26 1845; re-inc. Aug. 5 1876.
Water-Works-Improve't Bonds.
4s '12 ... $35,000.....
Park Bonds.
4s '99 J-J $14,000c...Jan 2 1919
(Subject to call.)
Permanent Improvement Bonds.
4½s '04A-O $58,800c..Oct 10 1914
4½s'07 F-A 35,000c..Aug 15 1917
Refunding Water Works Bonds.
4½s'04 J-J $50,000c..July 30 1914
BOND. DEBT June 10 '12.. $192,800
Assessment debt (add'l)... 124,630
Total valuation 1911..... 7,146,000
(Assessment is 1-3 actual value.)
Total tax (per $1,000) 1911..$63.60
City tax (per $1,000) 1911....$16.70
Population in 1910.....34,673
INTEREST on water-works and permanent improvement bonds of 1904 payable in N. Y. City; on park bonds at Joliet; on permanent imp. bonds of 1907 at Treasurer's office.

KANKAKEE COUNTY.
County seat is Kankakee.
Court House Bonds.
4s '09 s-an $150,000..July 1 '15-'30
BOND. DEBT May 6 '12.. $150,000
Assessed valuation 1911..$15,450,000
County tax (per $1,000) 1911..$3.50
Population in 1910.....40,752

LA SALLE SCHOOL DISTRICT.
This district is in La Salle County.
4½s'12 J-J $40,000.....
TOTAL DEBT ..... (?)

LEXINGTON SCHOOL DIST.
-s '12 ... $25,000.....
TOTAL DEBT ..... (?)

MACOMB.
This city is in McDonough County.
Engine-House Bonds.
4½s'12 J-J $7,000..July 1'17-'23
Refunding Bonds.
4½s'12 M-S $10,000 1915-1924
Refunding Water Bonds.
4s '04 M-N $20,000c..May 1 '15-'24
Water-Works Extension Bonds.
4½s'10 M-N { $10,000c..May 1 '15 '24 / 30,000c..May 1 '25 '30
Sewer, Paving and Water Bonds.
5s '04 J-D $2,000c..June 1 13-'14
BOND. DEBT Sept 1912.. $72,000
Certificates of indebtedness 1,900
Assessed valuation 1911....1,733,333
(Assessment about 1-3 actual value.)
Population in 1910.....5,774
INT. on engine-house bonds payble at Macomb Nat. Bk.; on others at Union Nat. Bank, Macomb.

MARION TWP. HIGH SCH. DIST.
This district is in Williamson Co. Organized Jan. 1912.
4s '12 J-J $60,000 1915-1929
TOTAL DEBT Sept 1912.. $60,000
Assessed valuation 1911....2,100,000
Population in 1912 (est.).....10,000
INT. at Merchants-Laclede Nat. Bank, St. Louis.

MATTOON CITY.
This city is in Coles County. Inc. Feb. 22 1859; re-inc. Feb. 25 1879.
Drainage Bonds.
5s June $2,000..June 1 '13-'14
Refunding Bonds.
4s Mch $15,000...Mch 22 1920
4½s Mch 21,000...Mch 22 1915
BOND. DEBT Nov 1 '12.....$38,000
Assessed valuation 1911....2,041,441
(Assessment is 1-3 actual value.)
Total tax (per $1,000) 1911...$74.00
Population in 1910.....11,456
INT. payable at City Treas. office.

MATTOON TOWNSHIP.
This township is in Coles County. Bonds below regis. with State Aud.
Refunding Bonds.
4s '00 May $50,000....May 1 1920
Refunding Railroad Bonds.
4s '11 .... $46,000....July 1 1931
BOND. DEBT Jan. 3 '11.. $96,000
Assessed valuation 1910..2,658,525
Tax rate (per $1,000) 1910.....$70.00
Population in 1910.....12,401

MOLINE.
This city is in Rock Island County. Incorp. Feb. 14 1855; re-incorp. Aug. 6 1872. Commission government adopted Jan. 3 1911.
Street Improvement.
4½s M-S $15,000c...Sept 1 1914
(Subject to call after Sept 1 1909.)
4½s J-J $10,000c...Jan 2 1917
Water Works Extension.
4½s F-A $10,000c...Aug 1 1914
(Subject to call after Aug 1 1904.)
4½s'12 J-J { $14,000c...July 1 1917 / 150,000c..July 1 '18-'32
Park Bonds.
4½s'07 J-D $8,000c...Dec 1 1917
Filter Plant Bonds.
4½s J-D $20,000c ..Dec 1 1913
City-Hall Bonds.
5s '12 Sept $90,000c..Sept 1 '13-'30
GEN. BD. DT. Sept 20 '12..$307,000
Assessment debt.....270,950
Sinking fund..... 26,530
Total valuation 1911.....6,661,365
(Assessment about 1-3 actual value)
City tax (per $1,000) for 1911..$19.60
Total tax (per $1,000) 1911....$52.40
Population in 1910.....24,199
Int. at State Savings Bank & Trut Co., Moline.

MOLINE SCHOOL DIST. NO. 40.
4s July $30,000c..July 1 '14-19
5s July 6,000c...July 1 1913
5s July 4,000c..July 1 '13-14
4½s'04 July 2,000c...July 1 1913
4½s'11 J-J { 2,000c ..July 1 1913 / 5,000c...July 1 1914 / 35,000c..July 1 '15-'19 / 24,000c..July 1 '20-'21 / 7,000c...July 1 1922
BOND. DEBT Oct 1 '12....$115,000
Assessed valuation 1912....6,682,569
(Assessment about 1-3 actual value.)
School tax (per $1,000) 1910..$24.20
Population in 1912 (est.).....27,000
INT. at the People's Sav. Bank & Tr. Co. in Moline, and Geo. M. Bechtel & Co. in Davenport, Iowa.

MONMOUTH SCH. DIST. NO. 38.
This district is in Warren Coun y.
4½s'11 J-J $47,000..July 1 '20-'29
4½s'04 ... 25,000..July 1 '14-'23
4½s'11 ... 53,000..July 1 '21-'30
BOND. DEBT Oct 15 1911..$125,000
Assessed valuation 1910....2,528,567
School tax (per $1,000) 1910..$25.20

MONROE COUNTY.
Waterloo is the county seat. Bonds below are registered with State Aud.
Refunding Bonds
4s '05 Feb $100,000..Feb 24 1925
BOND. DEBT May 1 1912.. $100,000
Assessed valuation 1911....4,730,003
Tax rate (per $1,000) 1911....$7.20
Population in 1910.....13,508

MORGAN COUNTY.
County seat is Jacksonville.
Refunding Bonds.
4s June 15 $75.000r..June 15 '13-27
TOTAL DEBT Sept 1912...$75,000
Total assessed val. 1911..$17,689,400
(Assessment is 1-3 actual value.)
County tax (per $1,000) 1911... 4.50
Population in 1910.....34,420
INTEREST payable at Springfield at State Treasurer's office.

MOUNT PULASKI SCH. DIST.
This district is in Logan County.
4½s '12 Apr $45,000 .....
TOTAL DEBT ..... (?)

NEW TRIER TWP. HIGH S. D.
This district is in Cook County.
4½s'11 J-J $170,000c..July 1 '14-'30
TOTAL DEBT Oct 1912.. $200,000
Assessed valuation 4,292,944
INT. payable in Chicago at Continental & Commercial Nat. Bank.

NORMAL SCHOOL DISTRICT.
This district is in McLean County.
5s '11 Oct $57,000..Oct 1 '13-'31
TOT. B'D D'T Feb 1912.. $60,000
Assessed valuation 1911....1,284,025
Actual valuation 1911 (est.)4,000,000

OAK PARK.
This village is in Cook County. Incorp. Nov. 13 1901. On Sept. 27 '12 it was agreed to purchase Oak Park water plant of Public Service Co. of Nor. Ill. for $290,000. V. 95, p. 917
TOTAL DEBT Sept 1912...$77,000
Assessed valuation 1911....6,923,232
Total tax (per $1,000) 1911....$74.90
Population in 1910.....19,444
INT. payable at Vill. Treas. office.

OAK PARK PARK DISTRICT.
This district is in Cook County.
4½s'12 J-J $185,000..Jan 1 '15-'32
(Var. amts. y'ly; see V.95, p.68.)
BOND. DEBT July 1912...$185,000
Assessed valuation 1911....6,923,000
Population in 1912 (est.).... 24,000
INT. payable at Nor. Trust Co. Chicago.

OAK PARK SCH. DIST. NO. 97.
4½s'11 J-D $240,500c..June 1 '13-'25
4½s'12 J-D { 15,000c ..June 1 1925 / 40,000c..June 1 '26-'27 / 5,000c ..June 1 1928
BOND. DEBT Nov 1 '12....$299,000
Assessed valuation 1911....6,925,232
(Assessment about 1-3 actual value.
Population in 1912 (est.) 22,000
INTEREST payable at the Illinois Trust & Savings Bank of Chicago.

PANA CITY.
This city is in Christian County.
Water-Works Bonds.
4½s'11 F-A { $1,500c...Aug 1 1916 / 45,500c..Aug 1 '17-'29 / 2,000c...Aug 1 1930
TOT. DT. Feb'12 (all water) $64,500
Assessed valuation 1911....1,301,190
Real value (est.).....3,903,570
Population in 1910..... 6,055
INT. payable at City Treas. office.

PANA TOWNSHIP.
This township is in Christian Co. Inc. 1867. Bonds below are registered with State Auditor.
Refunding Bonds—1898.
4s'98 July 1 $86,000c..July 1 1918
(Subject to call after July 1 1908.)
4s '98 July $36,000c...Sept 1 1918
(Subject to call after Sept 1 1913.)
TOTAL DEBT Sept 1911.. $128,000
Assessed valuation 1910.... 2,175,173
(Assessment is 1-3 actual value.)
Tax rate (per $1,000) 1910....$58.91
Population in 1910.....6,055
INT. by State Treas., Springfield.

PANA TWP. HIGH SCH. DIST.
High School Bonds.
5s '07 A-O { $45,000c..Oct 15 '12-26 / 5,000c...Oct 15 1927
TOTAL DEBT Sept 20 '12..$50,000
Assessed valuation 1912....6,501,528
(Assessment about 1-3 actual value.)
Population in 1912 (est.).....7,000
INT. at Harris Tr. & Sav. Bk. Chicago.

PEKIN.
This city is in Tazewell County. Inc. Mch. 2 1839; re-inc. Apr. 20 1874. On Feb. 7 1911 it was voted to adopt the commission plan of government. V. 92, p. 406.
BONDED DEBT *May* 6 1912—
Refunding 4s.....$60,500
Refunding 4½s..... 48,000
Sewer 5s..... 69,800
Paving 5s.....230,800
TOT. BD. DT. May 6 '12....409,100
Sinking fund..... 10,102
Assessed valuation 1911....2,395,649
(Assessment about 1-3 actual value.)
Tax rate (per $1,000) 1912....$54.50
Population in 1910.....9,897
INT. on 4s payable at German-American Nat. Bank, Pekin; on 4½s at office of McCoy & Co., in Chicago. on 5s at office of City Treasurer.

PEKIN SCHOOL DISTRICT.
4½s'12 ann { $15,000 .....1913-1917 / 20,000 .....1918-1922 / 30,000 .....1923-1927 / 40,000 1928-1932
TOTAL DEBT..... (?)

PEORIA.
This city is in Peoria County. Inc. Feb. 26 1839; re-inc. Oct. 20 1891.
Refunding Bounty Bonds.
4s '02 J'ne $21,000c...June 1 1922
4s '03 M-S 21,000c...Mch 2 1923
Refunding Railway Bonds.
4½s'08 J-J $80,000c..July 1 '13-'28
Levee Improvement Bonds.
4s '12 May $50,000c..May 1 '13-'22
Bridge Bonds.
4s '06 F-A $134,000c...Aug 1 1926
4s '08 F-A 40,000c..Aug 1 '13-'28
4s '10 July 171,000c 1913-1930
Refunding School Bonds
4s June 1 $20,0000...June 1 1918
BOND. DEBT Sept 1 1912..$537,000
Assessment debt (add'l).... 472,500
Floating debt..... 100,000
Sinking fund..... 95,000
Assessed valuation 1911..21,829,266
(Assessment about 1-3 actual value.)
Total tax (per $1,000) 1911....$50.50
Population in 1910.....66,950
Population in 1912 (est.).....72,000
INTEREST on refunding school, bounty and bridge bonds is payable in Peoria at City Treasurer's office: on all other bonds at the Hanover Nat. Bank, New York.

PEORIA PLEASURE DRIVEWAY AND PARK DISTRICT.
3½s'01 J-J $50,000c...July 1 1921
4s '06 J-J 40,000c...July 2 1926
4½s '95 M-N 50,000...July 1 1915
BOND. DEBT May 1 1912..$140,000
Assessed valuation 1911..23,638,084
Tax rate (per $1,000) 1911.....$4.50
INTEREST is payable in Peoria.

PEORIA COUNTY.
The county seat is Peoria.
Refunding Bonds.
4s '09 M-S $208,000c..$12,000 yrly
BOND. DEBT Apr 1 1912 $208,000
Total valuation 1911.....$36,943,728
(Assessment about 1-3 actual value.)
State&Co.tax(per $1,000) '11.. $8.06
Population in 1910.....100,255
INT. payable at Treas'r's office.

PULASKI COUNTY.
Mound City is the county seat.
Court-House and Jail Bonds.
5s '11 Nov $38,000c..Nov 1 '13-'31
-s ... 40,000 1912-1931
BOND. DEBT Oct 1912.....$80,000
Total assessed val. 1912...2,376,199
State&Co.tax(per$1,000) '11..$11.00
Population in 1910.....15,650
INT. payable at First State Bank, Mound City.

QUINCY.
This city is in Adams County. Inc. Feb. 21 1839; re-inc. Feb. 12 1895. Bonds registered with State Aud.
Refunding Bonds.
4s '98 July $192,750c..July 1 '13-'18
4½s'97 July 198,250c..July 1 '13-'17
BOND. DEBT Sept 19 '12..$391,000
Assessment debt (add'l).... 65,906
Assessed valuation 1911..10,271,065
(Assessment about 1-3 actual value.)
Tax rate (per $1,000) 1911..$45.90
Population in 1910.....36,587
Population in 1912 (est.).....37,000
INT. on all bonds paid either at State Treas. in Springfield or at Am. Exch. Nat. Bank of New York.

QUINCY SCH. DIST. NO. 17.
5s '05 July $30,000c...July 1 '13-15
BOND. DEBT June 1912...$40,000
Assessed valuation 1911..10,205,609
(Assessment about 1-3 actual value.)
School tax (per $1,000) 1911..$17.00
INTEREST payable at Quincy.

ROCKFORD.
This city is in Winnebago County. Inc. Jan. 3 1862; re-inc. June 8 1880.
Refunding Bonds.
4s '07 M-S $43,900c..Mch 1 1927
4s '07 J-J 27,700c..July 1 1923
4s '07 F-A 36,000c..Aug 20 1922
4s '07 M-N 39,100c...Nov 1 1927
4s '08 M-N 28,500c..Dec 15 1928
4s '09 F-A 40,000c..Feb 1 1929
4s '11 M-S 11,900c..Sept 16 1931
Permanent Improvement.
4s '06 F-A $60,000c...Aug 1 1926
(Subject to call after Aug. 1 1916.)
City Bonds
4s '07 J-D $16,500c...June 1 1925
Renewal Bonds.
4s '06 J-D $36,200c...June 1 1916
BOND. DEBT Sept 1912..$339,800
Temporary loan..... 197,500
Equal'd valuation 1911..18,828,696
(Assessment 1-3 actual value.)
City tax (per $1,000) 1911....$13.40
Total tax (per $1,000) 1911.... 44.93
Population in 1910.....45,401
INT. paid by City Treasurer.

ROCKFORD PARK DISTRICT.
4s '09 J-J $100,000 c.July 1 '19-'28
4s '11 J-J { $50,000c ....1916-1920 / $50,000c 1921-1930
TOTAL DEBT Oct 1912.. $200,000
Sinking fund..... 50,000
Assessed valuation 1910..17,849,380
(Assessment is 1-3 actual value.)
Population in 1912 (est.).....60,000
INT. at First Nat. Bank, Chicago.

ROCK ISLAND.
This city is in Rock Island County. Incorp. Feb. 27 1841; re-incorp. Nov. 4 1879. Commission government adopted Jan. 3 1911.
Refunding Bonds.
4½s M-S $80,000r... Sept 1 1917
Water Certificates.
5s J-J $12,000c..Jan 1 '13-'16
Water Bonds.
5s F-A $25,000c...Feb 1 1922
BOND. DEBT Sept 18 '12..$117,000
Water debt (included)..... 37,000
Total valuation 1912.....6,097,469
(Assessment 1-3 actual value.)
Tax rate (per $1,000) 1912 ..$48 90
Population in 1910.....24,335
INT. payable at office of City Clerk except on ref. 4½s, which is payable at office of State Treasurer.

ROCK ISLAND SCHOOL DIST.
4½s'11 M-S$100,000 ....Aug 1 1916
BOND. DEBT Oct 4 1912..$100,000

ST. CHARLES.
This city is in Kane County.
Sewer Bonds.
-s '12 ... $80,000.....
TOTAL DEBT ..... (?)
Population in 1910.....4,046

SALINE COUNTY.
Harrisburg is the county seat.
Refunding Bonds.
4½s'06 July $81,500r..July 1 '13-'23
BOND. DEBT Sept 1912....$81,500
Assessed valuation 1911....5,051,800
County tax (per $1,000) 1911..$7.50
Population in 1910.....30,204
INT. at State Auditor's office.

SANGAMON COUNTY.
County seat is Springfield.
Funding Bonds.
4s '07 July $70,000c..July 1 '13-'17
TOTAL DEBT May 6 1912 $70,000
Total assessed val. 1911..40,933,559
(Assessment is about 1-3 actual value
State & Co.tax(per $1,000) '11.. $9.00
Population in 1910.....91,024
INT. at Springfield and N. Y.

SPRINGFIELD.
This city is in Sangamon Co. Inc. Feb. 3 1840; re-inc. Apr. 6 1882. Commission government adopted Jan. 2 1911 (V. 92, p. 68). All bonds are registered with State Auditor.
Refunding.
3½s Sept $207,400c..Sept 1 1920
3½s Sept 277,600c..Sept 1 1921
4s Sept 155,700c..Sept 1 1923
4s '05 Sept 128,000c..Sept 1 1925
5s '06 Sept 30,000..Sept 1 '13-'14
4½s'12 Mav { 4,000 ....May 1 1913 / 35,000 ..May 1 '14'-20
TOT. B'D D'T May 10 '12 $837,700
Total equalized val. 1911..17,382,465
Tax rate (per $1,000) 1911..$48.80
Population in 1910.....51,678
INT. paid at State Treasury.

SPRINGFIELD PLEAS. DRIVEWAY AND PARK DISTRICT.

This district comprises the City of Springfield and certain outlying territory—about 48 square miles.

4s '03	Sept	$30,000c	Sept 1 '12-'23
4s '05	Sept	20,000c	Sept 1 '13-'20
		8,000c	Sept 1 21-'22
		4,500c	Sept 1 1923
4s '06	Sept	30,000c	Sept 1 '13-'24
		2,000c	Sept 1 1925
		1,500c	Sept 1 1926
4s '09	M-S	17,000c	Sept 1 '13-'29
4s '11	Sept	38,000c	Sept 1 '13-'31
4s '12	---	50,000c	Sept 1 '13-'32

GEN. BONDS May 1912 ---$159,000
Assessed valuation 1911--17,939,108
(Assessment about 1-3 actual value.)
District tax (per $1,000) 1911 -$4.40
INT. at Springfield Marine Bank.

SPRINGFIELD SCH DIS. NO.186.

4½s'12 J-D $150,000cJ'ne 1 '13-'32
BOND. DEBT June 1912--$153,000
Assessed valuation 1911--17,997,000
Population in 1912 (est.) -----60,000
INT. at Mercantile Tr. Co., St. L.

STERLING.

This city is in Whiteside County. Incorporated Feb. 16 1857.

Hospital Bonds.

5s	---	$24,000	Sept 1 '15-'26
		1,000	Sept 1 1927

Paving Bonds.

4½s	M-N	$4,000c	Nov 1 '13-'15
4½s	J-D	14,500c	Dec 1 '12-'21
4½s	Aug	6,500c	Aug 1 '15-'21
5s	Feb	4,000	Feb 1 '13-'20
5s	Sept	17,500	Sept 1 '15-'25
5s	Sept	8,500	Sept 1 '16-'26
5s	Jan	2,500	Jan 1 '14-'17
5s	J'ne	8,000	June 1 '16-'26

Improvement Bonds.

4½s	July	$1,500c	July 1 1913
4½s	J-J	2,000c	July 1 1914
4s	F-A	6,000c	Aug 1 '13-'18

Library Bonds.

4½s	Aug	$11,700c	Aug 1 '13-'23

BOND. DEBT Sept 26 '12-$111,700
Assessment debt (add'l)-- 86,600
Assessed valuation 1912---2,804,187
(Assessment about 1-3 actual value.)
Total tax (per $1,000) 1912---$44.80
Population in 1910----------7,467
Population in 1912 (est.) ------9,000
INTEREST payable at Sterling at First Nat. and Sterling Nat. banks.

THORNTON TWP. HIGH S. D.

This township is in Cook County.

High School Bonds.

4s '10	M-N	$46,000	Nov 1 '12-'27

BOND. DEBT Jan 1912--- $140,000
Assessed valuation 1911--4,125,812
Population in 1910----------22,067

WAUKEGAN.

This city is in Lake Co. Commission government adopted Feb. 14 '11.

5s '10	July	$28,500	1912-1930

Fire Station Bonds.

5s '10	Aug	$33,250	Oct 15 '12-'30

NET DEBT Oct 30 '12 -----$136,600
Assessed valuation 1911--3,144,500
Tax rate (per $1,000) 1911 ----$12.00
Population in 1910----------16,069

WAUKEGAN TWP. SCH. DIST.

This district is in Lake County.

4½s'10	F-A	$18,000r	Aug 1 '13-'30
4½s'12	J-J	20,000	July 1 '13-'32

High School Bonds.

4s '09	F-A	$64,000r	Aug 1 '13-'28
		9,000	Feb 1 1929

BOND. DEBT May 6 1912- $92,000
Assessed valuation 1911---3,965,376
School tax (per $1,000) 1911--$8.40
INTEREST payable in Chicago.

WHEATON.

This city is in Dupage County. Incorporated in 1890.

Water Works Bonds.

5s		May $15,000c	May 1 '13-'18

Sewer Bonds.

5s	J-J	$10,000c	July 15 '13-'14

Paving Bonds.

5s	J-J	$90,000c	July 15 '13-'22

BOND. DEBT Sept 1912--$115,000
Assessment debt (add'l) --- 100,000
Assessed valuation 1911--- 1,067,055
(Assessment about 1-3 actual value.)
Total tax (per $1,000) 1911--$51.83
Population in 1910 ----------3,423
INTEREST on the water-works bonds payable at the First Nat. Bk. of Chicago; on the sewer and paving bonds at office of City Treasurer.

WHITE COUNTY.

County seat is Carmi. Bonds are registered with State Auditor.

Funding Bonds

4½s	J-J	$72,000c	July '13-'18

BOND. DEBT May 1912-- $84,000
Assessed valuation 1911---6,452,219
(Assessment about 1-3 act. value).
State & Co.tax(per $1,000) '11-$11.00
Population in 1910 ----------23,052
INT. payable by State Treasurer.

WILMETTE SCH. DIST. NO. 39.

This district is in Cook County.

4s	---	$15,000	1913-1922
4s	J-D	29,500c	1913-1922

TOTAL DEBT Sept 1912---$44,000
Assessed valuation 1911---1,312,000
School tax (per $1,000) 1911---$2.45
INT. on all but $10,000 bonds payable at State Bank of Evanston.

WINNETKA SCH. DIST. NO. 36.

A district (P. O. Winnetka) in Cook County.

4½s'12	M-N	$12,000	May 1 '19-'22
		28,000	May 1 '23-'29
		5,000	May 1 1930

TOTAL DEBT Apr 1912-- $71,500
Assessed valuation 1911---1,606,076
Real valuation 1911------4,818,228
Population (June 1911 Census) -3,627

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding minor civil divisions in the State of Illinois, which are not represented among the foregoing detailed reports. We add the population according to the U. S. Census of 1910.

	Bonded Debt.	*Floating Debt.*	*Assessed Valuation.*	*Tax per $1,000.*	*Pop'n. 1910.*
Batavia (C), Kane County	$53,000	------	a$1,152,741	a$14.60	4,436
Beardstown School District	30,000	None	a1,586,854	x30.00	------
Benton (C), Franklin County	77,200	------	a373,663	----	2,675
Berwyn School Dist. No. 100	69,500	None	†1,587,811	----	------
Bloom Twp., Cook County	*94,000	------	d2,986,597	----	18,339
Bowdre Twp., Douglas County	35,000	------	a1,117,589	----	1,788
Bushnell (C), McDonough Co.	33,200	------	d669,568	----	2,619
Canton Un. S. D., Fulton Co.	73,000	None	a2,568,760	d16.20	------
Centreville Township	49,000	15,000	1,750,000	5.00	1,940
Champaign Township	25,000	None	a4,583,240	a4.68	9,960
Chicago Heights (C), Cook Co.	77,500	47,928	a1,846,625	a17.60	14,525
Cicero School Dist. No. 99	141,500	------	a2,890,071	----	------
De Kalb, De Kalb County	41,500	None	1,022,920	a9.16	8,102
De Kalb Sch. Dist. No. 64	44,000	None	------	†18.50	------
Dixon (C), Lee County	30,000	None	†2,825,000	12.00	7,216
Drummer Twp. High Sch. D.	h45,000	------	------	----	------
East Lincoln Twp., Logan Co.	44,000	------	x2,549,292	x2.99	6,776
Eldorado Twp. Sch. Dist.	25,000	------	------	----	------
Elmhurst Sch. Dist. No. 46	40,000	None	x897,623	----	------
Embarass Twp., Edgar Co.	35,000	------	†1,165,387	----	1,877
Forest Park S. D. 91, Cook Co.	43,000	------	a862,792	----	------
Galena (C), Jo Daviess Co.	35,050	------	738,276	----	4,835
Ganeer Twp., Kankakee Co.	26,000	------	------	----	1,761
Geneseo Twp.H.S.D.,HenryCo.	45,000	None	a1,633,000	----	------
Gibson City S. D., Ford Co.	35,000	None	a744,378	----	------
Granite City Sch. District	42,000	4,000	x1,955,028	x23.70	------
Harrisburg School District	51,000	------	a1,083,159	----	------
Herrin School District	33,000	None	a1,019,862	----	------
Highland Park, Lake County	60,000	None	a1,768,500	a7.33	4,209
Hinsdale Sch. Dist. No. 55	27,000	None	a1,133,580	a$3.00	------
Jerseyville (C), Jersey County	26,000	None	535,640	61.40	4,113
Kankakee (C), Kankakee Co.	53,000	None	†3,750,782	†49.00	13,986
Kewanee (C), Henry County	28,300	5,000	†2,453,701	†15.50	9,307
La Grange Sch. Dist. No. 102	48,000	------	------	----	------
Lee County	90,000	------	a17,921,063	a6.50	27,750
Lewiston Twp., Fulton County	28,000	------	------	----	3,198
Lincoln (C), Logan County	28,000	None	†2,000,000	d27.00	10,892
Lockport Twp. Sch. Dist.	50,000	None	a2,149,004	d3.40	------
Marseilles, La Salle County	39,000	------	d838,167	----	3,291
Mattoon Twp. S. D. No. 100	88,000	------	a2,163,500	d21.00	------
Menard County	30,000	None	a7,362,157	x8.10	12,796
Momence Twp., Kankakee Co.	36,000	30,000	†1,612,732	50.00	2,228
Newman (T), Douglas Co.	*28,000	------	x2,976,855	----	2,004
Normal, McLean County	36,000	------	x1,275,499	----	4,024
Oregon Township, Ogle Co.	40,000	None	515,855	10.05	2,712
Ottawa, La Salle County	119,000	------	a2,385,836	----	9,535
Ottawa Sch. Dist. No. 141	75,000	None	a2,358,804	a2.25	------
Paris Twp., Edgar Co.	35,000	None	†5,500,500	----	8,737
Pontiac Sch. Dist. No. 95	36,000	None	a1,803,045	a17.50	------
Proviso Twp. H.S.D.,CookCo.	45,000	None	x3,600,000	----	------
Rochelle School District	25,000	None	------	a20.00	------
Rock Island County	*90,000	------	a20,862,358	a9.00	70,404
Rushville (C), Schuyler Co.	31,000	None	659,403	----	2,422
St. Charles School Dist. No. 87	44,900	------	x963,459	----	------
Saline Co. Sch. Dist. No. 43	45,000	None	a1,083,159	a28.50	------
Sterling Twp., Whiteside Co.	36,500	None	1,800,000	----	8,344
Streator, La Salle County	40,000	None	d2,652,771	d53.45	14,253
Streator School District No. 45	63,000	None	1,611,687	22.60	------
Summit Sch. Dist. No. 104	38,500	------	a874,475	----	------
Urbana Park District	34,000	3,300	a2,163,617	----	------
Urbana Sch. Dist. No. 116	40,000	None	a2,487,482	a21.50	------
Wilmette (V), Cook County	*27,500	------	d1,179,138	----	4,943
Windsor Twp., Shelby Co.	$25,000	$4,500	$331,322	$5.50	1,832
Winnetka Park Dist., Cook Co.	33,000	None	d1,997,903	----	------
Woodstock Sch. Dist. No. 72	33,000	None	828,107	29.00	------

*Total debt. *d* Figures are for year 1909. *a* Figures are for 1911. *x* Figures are for 1910. † Figures are for 1912. *h* This covers merely a recent issue of bonds; we are not informed as to what is total debt.

Beginning with 1909 assessed values were based on 1-3 of actual value instead of 1-5 as heretofore. See page 102 of this publication.

ILLINOIS DRAINAGE DISTRICTS.

(Not included among statements in detail.)

Bonds below are issued under the Drainage Act, and assessments are made for their payment on the lands benefitted. The figures given below are for Oct 1 1912.

Ambraw Drainage District	$19,000	Hopkins Drainage District	$3,000
Ambraw River Dr. Dist.	54,345	Inlet Swamp Drainage Dist.	11,500
Arcola Drainage Dist. No. 1	2,400	Keithsburg Drainage District	40,500
Auxier Creek Spec. Dr. Dist.	27,000	Kickapoo Drainage District	8,094
Bay Creek Sub-Dist. of Suy Island & Lev. Dr. Dist.	15,000	Lacey Levee & Drainage Dist	60,575
Bay Island Drainage & Levee District No. 1	167,500	Little Beaver Drainage Dist.	13,500
Beaver Pond Ditch District	3,850	McGee Creek Levee & Drainage District	158,900
Big Lake Spec. Drain. Dist.	90,000	Maple Grove Drain Dist.	29,700
Bird's Drainage District	28,580	Mason & Cass River District	79,000
Boone's Pond Mut Dr Dist.	4,000	Meredosia Levee & Dr. Dist.	13,000
Canteen Creek Dr. Dist.	9,000	Middle Fork Spec. Dr. Dist.	55,000
Claussen Park Levee & Drainage District	13,690	Mineral Marsh Spec. Dr. Dist.	6,155
Coal Creek Levee & Dr. Dist.	55,376	Momence and Pembroke Drainage District	2,131
Cypress Special Drain. Dist.	4,000	Mud Creek Spec. Dr. District.	19,000
Degognia & Fountain Bluff Levee & Drain. Dist.	65,500	North Fork Spl. Dr. Dist. (Hamilton & Saline Cos.)	156,000
Drainage District No. 1, towns of Atkinson and Alba	9,600	Otter Pond Ditch District	3,500
Dr. Un. Dist. No. 1 of Drury, Rock Isl. Co., and Eliza, Mercer County	5,000	Partridge Dr. & Levee Dist.	85,500
Drain. Dist. No. 1, Town of Gold Hill	1,000	Roe Special Drainage Dist.	25,000
Drury Drainage District	78,500	St. Clair Co. Dr. Dist No. 1	269,800
Sub-Dist. No. 1 of Union Dr. Dist. No. 1 of the towns of Drury, Rock Island Co., and Eliza, Mercer Co.	30,500	Salt Creek Drainage District	16,435
Eagle Branch Drainage Dist.	1,328	Sangamon River Sp. Dr. Dist	63,000
Grand Tower Dr. & Lev. Dist.	11,700	Scotts Sub. Dist., Kickapoo, Drainage District	1,080
Green River Spec. Dr. Dist. (Bureau & Whiteside cos.).	54,868	Snake Creek Drainage Dist.	18,031
Green River Spec. Dr. Dist. Henry & Bureau counties)	176,800	Taylor Pond Drainage Dist.	2,443
Hager Slough Drainage Dist.	2,000	Union Drain. Dist. (Wayne & Edwards Counties)	73,000
Hartwell Drain. & Levee Dist	27,000	Union Drainage Dist. No. 1, Lee and Whiteside Cos.	15,000
Henderson Co. Dr. D. No. 2	146,500	Sub-District No 1 of above	2,500
Hillview Dr. & Lev. Dist.	208,800	Union Dr. Dist., Towns of Deerfield & Northfield (Lake & Cook Counties)	4,500
		Union Sp. Dr. Dist. of Henry and Whiteside Counties	6,400
		Vandalia Levee & Dr. Dist.	28,000
		Vermilion Spec. Drain. Dist.	7,000

State of Michigan.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act Jan. 11 1805)---July 4 1805
Admitted as a State (Act June 15 1836)----Jan. 26 1837
Total area of State (square miles)----------58,915
State Capital----------Lansing
Governor (term exp. Dec. 31 1912) ------Chase S. Osborn
Sec. of State (term exp. Dec. 31 '12)-Frederick C. Martindale
Treasurer (term expires Dec. 31 1912)---Albert E. Sleeper

LEGISLATURE meets biennially in odd years the first Wednesday in January, and there is no limit to the length of sessions, excepting special sessions, in attending which members can receive no more than 20 days' pay.

HISTORY OF DEBT.—The historical details of Michigan's State debt up to 1894 will be found in the "State and City Supplement" of April 1894, page 98. In 1864 the State Treasurer reported the funded debt at $3,880,399 and $1,450,472 additional "trust fund debt." The State has no bonded debt at present. The "trust fund debt" on June 30 1912 amounted to $6,888,508.43. The term "trust fund debt" is, however, a misnomer. In explanation it should be said that the United States Government set aside certain lands in the State of Michigan for educational purposes, and under the Michigan statutes the money received from the sale of these lands is used to pay the general expenses of the State; the law provides, however, that a certain specified rate of interest must be annually figured on the total amount accumulated from said sales and be paid over to the educational institutions specified. The amount of interest to be so paid is raised by taxation.

EQUALIZED VALUATION.—Since 1856 the equalized valuation has been determined only once in five years. The following shows the equalized valuation and tax rate for State purposes for every tenth year since 1846 and every fifth year since 1896. The State tax rate for 1907 was 2.81 mills, for 1908 2.41 mills, for 1909 3.42 mills, 1910 2.72 and 1911 2.85 on each dollar of valuation as equalized by the State Board of Equalization.

Year.	*Equalized Val*	*Tax Rate*	*Year.*	*Equalized Val.*	*Tax Rate*
1911	$2 288,000,000	$2.85	1876	$630,000,000	$1.144
1906	1,734,100,000	1.95	1866	307,965,843	1.889
1901	1,578,100,000	2.430	1856	137,663,009	0.472
1896	1,105,100,000	1.871	1846	29,369,065	2.50
1886	945,450,000	1.272			

In 1911 the assessed valuation of real estate was $1,481,788,753; personal property, $416,268,623; total valuation, $1,898,057,356.

POPULATION OF STATE.—

1910	2,810,173	1880	1,636,937	1840	212,267
1904	2,530,016	1870	1,184,059	1830	31,639
1900	2,420,982	1860	749,113	1820	8,896
1890	2,093,889	1850	397,654	1810	4,762

From 1860 to 1870 increase was 434,946, or 58.1%; from 1870 to 1880, 452,878, or 38.25%; from 1880 to 1890, 456,953, or 27.92%. From 1890 to 1900 the increase was 327,092, or 15.6%. From 1900 to 1910 the increase was 389,191, or 16.1%.

DEBT LIMITATION.—Michigan, as noted in our history of the State's debt, started its career as a State in January 1837, when the whole land was buoyant over its inflated enterprises carried on at public expense. So to be abreast with the times, instead of putting any limit on the power of the State to create debt, it put into its Constitution a notice to the Legislature to go to work at once and make provision for "ascertaining the 'proper objects of improvement in relation to roads, canals and navigable "waters," that the money might be raised and these improvements might be prosecuted with as little delay as possible.

That was the spirit which ruled and the condition which prevailed in 1837. In 1850 Michigan made and adopted another Constitution. During the years which intervened the people had gained a wide experience and had evidently profited by it. Hence we find them at the latter date showing a purpose to make an instrument in its financial features about as dissimilar from the one it was to supplant as it could well be, and this purpose is continued in the new Constitution approved by a popular vote on Nov. 3 1908. The provisions of the 1908 Constitution concerning the debt-making power of the State are contained in Sections 10, 11, 12, 13 and 14 of Article X. These sections follow:

SECTION 10. The State may contract debts to meet deficits in revenue, but such debts shall not in the aggregate at any one time exceed two hundred and fifty thousand dollars. The State may also contract debts

to repel invasion, suppress insurrection, defend the State or aid the United States in time of war. The money so raised shall be applied to the purposes for which it is raised or to the payment of the debts contracted.

SECTION 11. No scrip, certificate or other evidence of State indebtedness shall be issued except for such debts as are expressly authorized in the Constitution.

SECTION 12. The credit of the State shall not be granted to or in aid of any persons, association or corporation, public or private.

SECTION 13. The State shall not subscribe to nor be interested in the stock of any company, association or corporation.

SECTION 14. The State shall not be a party to, nor interested in any work of internal improvement, nor engage in carrying on any such work except in the improvement of, or aiding in the improvement of public wagon roads, in the re-forestation and protection of lands owned by the State and in the expenditure of grants to the State of land or other property.

The 1908 Constitution also provides that counties shall not incur any indebtedness which shall increase their total debt beyond 3% of their assessed valuation. At the general election in Nov. 1910, however, the voters adopted a Constitutional amendment to allow counties having an assessed valuation of $5,000,000 or less to create debt up to 5% of this value. The vote was 131,147 to 128,729.

Cities and villages are left by the 1908 instrument to the discretion of the Legislature in the matter of restrictions upon their borrowing power. The provision which relates to this subject is found in Article 8, Section 20, and is as follows:

SECTION 20. The Legislature shall provide by a general law for the incorporation of cities and by a general law for the incorporation of villages; such general laws shall limit their rate of taxation for municipal purposes and restrict their powers of borrowing money and contracting debts.

Pursuant to Sec. 20, laws providing for the incorporation of cities and villages were passed by the Legislature in 1909.

By Subdivision (l) of Section 26 of Act No. 278 of the Public Acts of 1909, villages are prohibited from incurring debt in excess of 10% of the assessed valuation as shown by the last preceding assessment roll, except that in the case of fire, flood or other calamity, requiring an emergency fund, or for the repair or rebuilding of any of its municipal buildings, works, bridges or streets, a village may borrow an additional amount not exceeding ¼ of 1% of the assessed value, but such debt not to run for more than three years. Moneys on hand in a sinking fund limited to the payment of indebtedness may be deducted in figuring the borrowing capacity. Mortgage bonds to acquire or operate any public utility may be issued beyond the limit of general indebtedness, but such bonds, it is provided, shall be secured only upon the property and revenue of such utility, including a franchise, stating the terms upon which, in case of foreclosure the purchaser may operate the same, which franchise shall in no case extend for a longer period than 20 years from the date of the sale of such utility and franchise on foreclosure. The rate of tax which villages may levy for municipal purposes is limited by subdivision (f) of Sec. 26 to 2% of the assessed valuation. Subdivision (k) says that no village shall have power to issue any bonds without creating a sinking fund for their payment, except special assessment bonds, which are a charge upon a special district created for the payment thereof, and serial bonds payable annually.

The borrowing powers of cities are regulated by subdivision (b) of Sec. 4 of Act No. 279 of the Public Acts of 1909, as amended by Act 203 of the Public Acts of 1911. It is therein provided that each city may in its charter provide for borrowing money in a sum not to exceed 8% of the assessed value except that in cities where the amount which may be borrowed is now limited by law, such limit shall continue until raised or lowered by a 2-3 vote of the electors voting on the question at a general or special election; and in such cities bonds issued for public improvements in connection with which a special assessment district is made to pay therefor, and which are a charge upon such district, shall not be included unless the contrary is provided by the charter, and the resources of the sinking fund shall be deducted in determining the amount of such indebtedness. The limit of such indebtedness shall not be increased oftener than once in two years. No single increase shall exceed 2% of the assessed value. Mortgage bonds to acquire or operate any public utility may be issued beyond the general limit of bonded indebtedness, provided that such bonds shall be secured only upon the property and revenues of such public utility, including a franchise stating the terms upon which, in case of foreclosure, the purchaser may operate the same, which franchise shall in no case extend for a longer period than 20 years from the date of the sale of such utility and franchise on foreclosure: No city shall have power to borrow money for the purchase, construction or maintenance of a public utility for transportation purposes, which liability, added to the then existing general indebtedness of the city, shall cause the net general indebtedness of the city to exceed 4% of the assessed value. In case of fire, flood or other calamity, the legislative body may borrow for the relief of the inhabitants of the city and for the preservation of municipal property, a sum not to exceed ¼ of 1% of the assessed value, due in not more than three years, even if such loan would cause the indebtedness of the city to exceed the limit fixed in the charter. No city shall have the power to incur indebtedness or issue bonds of any kind except for emergency purposes as above stated, and bonds secured only by mortgage on the property and franchise of a public utility which shall exceed in the aggregate 10% of the assessed value of all the real and personal property in the city. It is also provided that cities now incorporated as fourth-class cities may, while so incorporated, incur indebtedness up to the limits contained in the Act of incorporation.

Subdivision (a) of Section 4 allows cities to levy an annual tax not exceeding 2% of the assessed value.

EXEMPTION FROM TAXATION.—An Act of the Legislature approved May 13 1909 provides that bonds hereafter issued by any county, township, city, village or school district in the State of Michigan shall be exempt from all taxation. V. 88, p. 1452.

CITIES, COUNTIES AND TOWNS IN THE STATE OF MICHIGAN.

NOTE.—For places not given in alphabetical order among the following statements, see "Additional Statements" at the end of this State.

ADRIAN.

This city is in Lenawee County. Incorporated in 1853.

Sewer Bonds.

4s '06	M-N	$20,000c		1912-1915
		30,000c	'17-'20 & '23	
		20,000c		1925 &1928
4s '07	M-N	2,500c		1914
		5,000c		1918
		3,500c		1922
		4,000c		1924 &1927
4s '08	M-N	2,000c		1915
		10,000c		1919 & 1929
		3,000c		1931

Paving Bonds.

3s '01	M-N	$20,000c		1916 &1921
		9,500c		1926
4s '07	M-N	30,000c		1918-1940

($3,000 in '18, '22, '24, '27, '30, '32; $4,000 in '35, '38 & '40.)

4s '11	May	20,000		1926 &1931

BOND. DEBT Sept 19 '12.. $179,500
Assessment debt (additional) 9,278
Sinking fund 15,420
Assessed valuation 1912...7,416,520
(Assessment about ¼ actual value.)
Total tax (per $1,000) 1911...$24.84
Population in 1910 10,736

INT. at Treasurer's office.

ALBION.

This city is in Calhoun County. Incorporated 1885.

Bridge Bonds.

3s	Aug	$6,000c		1912-1914
4½s'08	M-S	30,000c	Sept 1	'15-'24

Water Bonds.

5s	J-J	$50,000c	July 1	1919

Paving Bonds.

5s '11	Aug	$21,000c		1912-1921

BOND. DEBT Apr 1 '12.. $107,000
Assessed valuation 1911...2,968,720
(Assessment about 2-3 actual value.)
Total tax (per $1,000) 1911...$24.60
Population in 1910 5,833

INT. on water 5s in N. Y. on the bridge 4½s in Chicago; other bonds at City Treasurer's office.

ALGER COUNTY.

Munising is the county seat.

Road Bonds.

5s '11	F-A	$50,000	Aug 1	'16-'25

BOND. DEBT Mch 1912.. $150,000
Assessed valuation 1911...4,232,530
Tax rate (per $1,000) 1909...$7.924
Population in 1910 7,675

INT. on 5s at Treas. office or Farson, Son & Co., N. Y. and Chicago.

ALMA SCHOOL DISTRICT.

This district is in Gratiot County.

4½s'12	Mch	$20,000	Mch 15	'16-'19
		24,000	Mch 15	'20-'23
		21,000	Mch 15	'24-'26

BOND. DEBT Jan 1912.... $74,000
Assessed valuation 1911...1,776,320
INT. payable at Detroit Trust Co.

ANN ARBOR SCHOOL DIST.

This district is in Washtenaw Co.

		$15,000c	Sept 1	'14-16	
		18,000c	Sept 1	'17-19	
		21,000c	Sept 1	'20-22	
4s '05	A-O	24,000c	Sept 1	'23-25	
		30,000c	Sept 1	'26-28	
		48,000c	Sept 1	'29-32	
		14,000c	Sept 1	1933	
		30,000c	Sept 1	'34-35	
4s	Var	4,000c		1913	

BOND. DEBT Sept 1 '12.. $204,000
Assessed valuation 1911...13,638,330
(Assessm't about 80% actual value.)
School tax (per $1,000) 1911...$6.14
Population in 1912 (est.) 18,000

INTEREST payable in Ann Arbor at State Savings Bank.

BATTLE CREEK.

This city is in Calhoun County. Incorp. a village 1850; as a city 1859.

Sewer Bonds.

3½s'99	M-S	$10,000c	Sept 1	1913
3½s'00	M S	10,000c	Mch 1	1914
4s '03	M-S	15,000c	Mch	'13-15
4s '04	M-S	15,000c	Mch 1	'16-18
3½s'01	M-S	15,000c	Sept 1	1921
4s '05	M-S	15,000c	Mch	'19-20-22
4s '06	A-O	15,000c	Apr 1	1924
4s '08	M-N	15,000c	May 1	'20-'22
4½s'07	M-N	15,000		1925-1927
4s '09	M-N	15,000		1923-1928
4s '10	J-D	15,000c	June 1	1929
4s '11	M-S	30,000	Mch 1	1931
4s '12	M-N	30,000		1924-1932

Bridge Bonds.

4s '09		$10,000		1925-1926
4s '09	M-N	7,000	Nov 1	1923
		8,000	Nov 1	1928
4s '10	M-S	15,000c	Sept 1	1930
4s '11	M-S	15,000	Mch 1	1931
4s '12	M-N	10,000		1918-1919

City Hall Bonds.

4s '10	M-S	$30,000c	Sept 1	'32-'34
4s '12	F-A	150,000	Feb 1	'27-'36

Water Works Bonds.

5s '95	M-S	$30,000c	Sept 1	'15-17

Paving Bonds.

4s '97	M-S	$30,000c	Sept 1	'18-20
4s '03	M-S	10,000c	Mch 1	1922
4s '06	M-S	13,000c		1923
4½s'07	M-S	25,000		1925-1927
4½s'08	M-S	25,000		1927-1929
4s '10	M-S	12,000c	Sept 1	1931

TOTAL DEBT Sept 1912.. $570,000
Water debt (included) 30,000
Total assessed val. 1911...20,019,480
(Assessment about ½ actual value.)
City tax (per $1,000) 1911...$10.00
Population in 1910 25,267

INTEREST payable in New York at Nat. Park Bank.

BAY CITY.

Bay City is in Bay County. Incorporated 1865.

Bridge Bonds.

5s	M-S	$25,000	Sept 1	1920
4s	J-J	24,000	July 1	'14-19

($12,000 every five years.)

City Hall Bonds.

4s	J-D	$25,000	June 1	1922
4s	J-J	50,000	July 1	'25&30
4s	J-J	20,000	July 1	1915
		15,000	July 1	1920

Electric Light Bonds.

4s '04	J-J	$50,000	July 1	1934

Public-Park Bonds.

4s '07	J-D	$200,000c	June 15	1937

Water-works Bonds.

8s	A-O	$20,000	Apr 15	1913
5s	M-N	25,000	May 1	'17-'18
4s	A-O	40,000	Oct 1	'21&25
4s	Oct.	20,000	Oct 15	1927

Local Improvement Bonds.

4s '05	J-D	$25,000	June 1	1913
4s '05	F-A	25,000	Aug 1	1913
4s '06	M-N	15,000	May 15	1914
5s '07	J-D	50,000	Dec 16,	'12-'14
5s '09	J-D	30,000	June 1	1914
		20,000	June 1	1917
5s '09	M-S	4,000	Sept 15	1914
		3,000	Sept 15	1917
5s '10	J-J	10,000	July 15	1913
		7,000	July 15	1916
5s	J-J	15,000	July 15	1914
		7,000	July 15	1916
		3,000	July 15	1919
5s '12	F-A	25,000	Aug 1	1915
		12,000	Aug 1	1917
		5,000	Aug 1	1920
5s '12	M-S	10,000	Sept 16	1917

Water Bonds.

4s	J-J	$140,000	July 1	1929

Refunding Water Bonds.

4s	Oct	$18,000	Oct 1	1928
4s	Mch	40,000	Mch 1	'30-'31
4s	J-D	30,000	June 1	'32-'34
4s	F-A	10,000	Feb 1	1933
4s	F-A	9,000	Feb 16	1934
4s '05	F-A	10,000	Feb 16	1935
4s '06	M-N	25,000	May 1	1916

WEST BAY CITY—(ANNEXED).

Sewer Bonds.

4s	J-D	$60,000		1918

Refunding Bonds.

5s	J-J	$58,000		1925
5s	J-J	16,000		1927
4s semi-an		22,000		1929

Electric Light Bonds.

5s	F-A	$20,000		1917

School Bonds.

5s	J-J	$50,000		1920
4s	A-O	12,000	Oct 1	1921
4s '04	F-A	30,000	Aug 15	1934

Special Improvement Bonds.

4s semi-an		$14,000	1920 &	1921

DEBT OF BAY CITY.

BOND. DEBT Sept 1912..$1,321,500
Sinking fund 103,776
NET DEBT 1,217,724
Water debt (included) 388,500
Total assessed value 1911..18,119,890
(Assessm't about 70% actual value.)
Val of city property 1911...2,801,932
Population in 1910 45,166

INTEREST on the 8% water bonds is payable at the City Treasury; on all other bonds in New York City at National Bank of Commerce.

BAY COUNTY.

County seat is Bay City.

Voting Machine Bonds

5s '08	F-A	$1,920c	Aug 1	1913

Refunding Bonds.

4s	M-S	$30,000c	Mch 10	1923
		15,000c	Mch 10	1928
		30,000c	Mch 10	1933
4s	A-O	60,000c	Oct 1	'25&'30
4s '06	J-J	20,000c	July 1	1921
4s '09	J-D	25,000c	Dec 15	1923

County-House Bonds.

4s '05	M-N	$23,000c	Nov 9	1920

State Judgment Bonds.

5s '07	J-D	$25,000c	Dec 12	1919
4½s'08	J-D	25,000c	Dec 15	1921

Stone Road Bonds.

4s Refund'g		$50,000c	Aug 1	1922
4s	do	50,000c	Aug 1	1927

BOND. DEBT Sept 1912.. $354,920
Total assessed val. 1911..27,419,796
(Assessment about 2-3 actual value.)
State&Co.tax (per $1,000) '11...$9.26
Population in 1910 68,238

INTEREST on voting machine bonds payable at Bay City Bank; on $75,000 refunding 4s, '23, '28 & '33, county-house bonds and judgment 5s at the Am. Ex. Nat. Bk., N. Y.; on refunding 4s, '25 & '30, $60,000 at Harris, Forbes & Co., N. Y.; on $20,000 refunding 4s at Kleybolte & Co., Cin.; on $25,000 refunding 4s at First Nat. Bank, Detroit; on judgment 4½s at N. W. Halsey & Co., N. Y.; on stone road bonds at First Nat. Bank, New York.

BENTON HARBOR.

This city is in Berrien county. Incorporated 1891.

Water Bonds.

4s	Oct	$25,000	Oct 1	1921
4s&6s	J-J	78,500c		1921
4½s'11	J-J	50,000	Jan 1	1941

Refunding Bonds

4½s'07	A-O	$30,000	Apr 1	1927
4½s'12	M-N	20,000	May 1	1932

Bridge Bonds.

4½s'08	J-J	$30,000	July 1	1938
Imp't 4s		55,000		1921

Factory Bonds.

4½s'11	J-J	$100,000c		1924-1933

Park and Improvement Bonds.

4s	J-J	$50,000c	Jan 1	'24-33

BOND. DEBT Apr 1912.. $379,000
Assessed valuation 1911...5,390,800
Total tax (per $1,000) 1910..$23.14
Population in 1910 9,185
INT. at Farmers' & Merchants' Bk.

BESSEMER.

This city is in Gogebic County.

Sewer Bonds.

5s '11	A-O	$13,500c	Apr 1	'13-'21

BOND. DEBT Oct 19 1911 $81,500
Assessed valuation 1911...2,544,350
Tax rate (per $1,000) 1910...$28.14
Population in 1910 4,583

BIG RAPIDS.

This city is in Mecosto County. Incorp. 1869. Bonds are tax-free.

Refunding Bonds.

4½s	F-A	$5,000c	Aug 15	1924
4½s	J-J	5,000c	Jan 1	1930
4s	J-J	10,000c	Jan 1	'13-14
5s	F-A	3,000c	Feb 2	1915
5s	F-A	3,000c		1916
5s	M-S	5,000c		1926
5s '07	M-S	5 000c		1927
5½s	J-J	4,000c	Mch 1	1929

Park Bonds.

4½s'11	A-O	$25,000c	Oct 2	1931
4½s'11	J-D	25,000c	Dec 1	1931

Water Bonds.

5s '08	J-J	$14,000c		1925

Paving Bonds.

5s	J J	$8,000c	Jan 1	1913

BOND. DEBT Sept 1912 ...$53,400
Assessment debt (add'l) 19,600
Sinking fund 3,000
Assessed valuation 1911...1,566,100
(Assessment about 3-5 actual value.)
City tax (per $1,000) 1911...$1.65
Population in 1910 4,519

INTEREST is payable part in New York, part in Grand Rapids, part in Big Rapids and part in Detroit, Mich.

BIRMINGHAM.

This village is in Oakland County.

Sewer Bonds.

4½s'12	M-S	$25,000c	Mch 12	1927

Total debt (?)
Population in 1910 1,607
INT. at Village Treasurer's office.

BRONSON.

This village is in Branch County.

Water and Light Bonds.

4½s'10	M-N	$40,000		1913-1935

BOND. DEBT Oct 30 '12.. $40,000
Assessed valuation 1912... 469,160
Tax rate (per $1,000) 1912...$12.50
Population in 1910 1,020
INT. at Village Treasurer's office.

CHEBOYGAN.

This city is in Cheboygan County. Incorporated 1889.

Park Bonds.

5s '03	A-O	$10,000c	Oct 1	'18&23
		5,000c	Oct	1928
		7,000c	Oct	1933

Paving Bonds.

4s '06	Mch	$10,000c	Mch 1	13-'17
5s '06	F-A	2,000c	Aug 1	1920
		12,000c	Aug 1	'21-'23
5s '08	J-D	14,000		1917-1931

City Hall & Paving Bonds.

5s '04	M-S	$20,000c	Sept 1	'14-'23

Water Works Bonds.

5s '94	Aug	$33,000c	July 2	1914
5s '06	A-O	4,000c	Oct 1	'14-'15

Refunding Bonds.

5s '07	F-A	$20,000	Aug 1	'24-'27
5s '08	J-D	7,000		1917-1931
4½s'09	A-O	4,000	Oct 1	1929

BOND. DEBT Oct 30 '12.. $155,000
Total valuation 1911...2,369,970
(Assessment about ¼ actual value.)
City tax (per $1,000) 1911...$17.50
Population in 1910 6,859

INTEREST on the water-works bonds due July 2 1914, the park bonds due 1918 to 1933 and the street impt. bonds due 1920 to 1923 is payable at the Chemical Nat. Bank in New York; on the city-hall and paving bonds at the State Sav. Bank, Detroit; on all other issues at the First Nat. Bank in Cheboygan.

CHEBOYGAN SCHOOL DIST.
High-School Bonds.
5s 07 J-D $24,000c___June 1922
5s '07 Sept 24,000c__Sept 11 1927
4½s J-J 30,000c___July 1 1924
BOND. DEBT Sept 1 1912 $78,000
Assessed valuation 1912___2,400,000
(Assessment about full value.)
School tax (per $1,000) 1911___$7.00
Population in 1912 (est.)_____8,000

INTEREST on the bonds due 1922 payable at Central Trust Co. of Illinois in Chicago; on bonds due 1924 at American Exchange Nat. Bank, New York; on bonds due 1927 at Chemical Nat. Bank, New York.

CHIPPEWA COUNTY.
County seat is Sault Ste. Marie.
Agricultural and Domestic School.
4s '11 A-O $20,000c___Feb 1 1926
Refunding Road Bonds.
4½g'10 J-D $100,000c___June 1 1925
Court House Bonds.
4s g J-D $25,000c___June 1 1919
Refunding Bonds.
4½s A-O $35,000c__Apr 15 1919
4½s'12 M-N 40,000c__May 15 1927
Bridge Bonds.
4s '04 J-D $25,000c__June 1 1919
BOND. DEBT Sept 1912_ $245,000
Total assessed val. 1911__11,725,205
State, county and road tax
(per $1,000) 1911_____$12.50
Population in 1910_____24,472

INTEREST on the bridge 4s, Agricultural School bonds, refunding 4½s of 1912 and court-house 4s is payable at Chase Nat. Bank, N. Y. City; on refunding 4½s due 1919 at Harris Trust & Sav. Bank, Chicago.

COLDWATER.
This city is in Branch County. Inc. 1861. Population '10, 5,945.
Construction Bonds.
4s '12 Mch $2,390_____
Sewer Bonds.
4s M-S $43,000c_Sept 1 '12-'17
Ref. Sewer Bonds (opt. beg. 1913).
4s '11 Sept $7,000c _____1923
Armory Bonds.
4s Oct $4,600c__Oct 1 '18-'22
BOND. DEBT July 1 '12__ $54,600
Assessed valuation 1912___3,998,436
(Assessment 65 % to 75 % actual val.)
City tax (per $1,000) 1912___$10.00

INT. at City Treasurer's office.

DELTA COUNTY.
Escanaba is the county seat.
Bridge Bonds.
4s '11 J-J $35,000c__Jan 1 '14-'25
Poor-House Bonds.
4½s'07 ___ $3,000__July 1 '13-'15
Road Bonds.
5s '08 J-J $17,500__Jan 1 '13-'19
BOND. DEBT Nov 18 '12__$55,500
Floating debt_____10,037
Assessed valuation 1912 __9,502,824
True value (est.)_____12,500,000
State&Co. tax(per $1,000) '11_$10.06
Population in 1910_____30,108

INT. at County Treas. office and Escanaba Nat. Bank.

DETROIT.
Wm. B. Thompson, Mayor; David E. Heineman, City Comptroller.
Detroit is situated in Wayne Co. Incorp. in 1806. Woodmere (population 4,474) annexed April 1 1906. Arrangement for a vote Jan. 23 1912 on a charter amendment providing for the municipal ownership and operation of the lines of the Detroit United Rys. failed because of a decision of the State Supreme Court. V. 94, p. 293. In a decision rendered Feb. 16 1912 the State SupremeCourt held that the Board of Education and the Library Commission are corporations separate from the city and therefore their bond issues should not be included in the 2% limit of indebtedness for municipal purposes specified in the city charter. V. 94, p. 575. The question of annexation of Highland Park was defeated Nov.8 1910. V. 91, p. 1342.
Boulevard Bonds.
4s '91 J-J $200,000c&r_July 1 1921
4s '92 M-S 200,000c&r_Sept 1 1922
4s g '93 M-N 100,000c&r_Nov 1 1923
3½s'05 F-A 115,000c&rAug 1'13-'35
3½s'05 F-A 100,000c&r_Aug 1 1935
Public Lighting Bonds.
4s g '94 J-J $600,000r___Jan 2 1924
4s '96 J-J 50,000r___July 1 1926
3½s'06 A-O {130,000c&rApr 2'13-'25
{ 9,000c&r Apr 2 1926
Public Sewers.
4s '88 J-D $150,000r__June 1 1918
4s '89 A-O 260,000r__Oct 1 1919
4s '90 J-J 240,000c&r_July 1 1920
4s '92 A-O 500,000c&r_Apr 1 1922
4s g '94 M-S 150,000c&r_Mch 3 1924
4s g '94 J-J 100,000r___July 2 1924
4s g '95 F-A 160,000r___Feb 1 1925
4s '95 J-D 50,000r___June 1 1918
4s '96 M-S 90,000c&r_Mch 2 1926
3½s'02 J-J 63,000c___July 1 1932
3½s'04 J-J 81,000r___Jan 15 1934
3½s'05 J-J 90,000c__Jan 16 1935
3½s'06 F-A 43,000r___Feb 1 1936
3½s'07 M-S 92,000c___Mch 1 1937
3½s'08 A-O 125,000c___Oct 1 1938
3½s'09 A-O 175,000c___Apr 1 1939
3½s'10 J-J 149,000r__Jan 15 1940
3½s'11 F-A 130,000c&r Feb 1 1941
4s '12 F-A 100,000c___Aug 1 1942
4s '12 M-N 150,000c__Nov 15 1942
Grade-Separation Bonds.
4s '12 M-N 100,000c__Nov 15 1942
Museum of Art Bonds.
3½s'04 M-S $50,000c&r_Sept 1 1929
Hospital Bonds.
3½s'08 J-D $100,000c__June 1 1938
Park Improvement Bonds.
4s '90 M-S$100,000c&r_Mch 1 1920
4s '91 A-O 100,000c&r_Apr 1 1921
4s '92 F-A 100,000c&r_Aug 1 1922
4s g '94 J-J 100,000c___Jan 9 1924
3½s'00 M-S 150,000c&r_Mch 1 1930
3½s'04 J-J 100,000r___Jan 15 1934
Refunding Water Bonds (*Issued by Commissioners on City's Credit*).
4s '04 F-A $100,000c_Aug 1 1919
Library Bonds.
3½s'10 J-J $25,000r___July 1 1940
4s '12 M-N 100,000c__Nov 15 1942
Public Improvement Bonds.
3.65s'88 J-J $100,000c&r_Jan 1 1918
3½s'86 J-D 100,000c___Dec 1 1916
3½s'86 J-D 170,000c&r Dec 31 1916
3½s'90 J-D 100,000c&r Dec 31 1916
4s '96 J-J 50,000r___July 1 1926
School Bonds.
4s g '94 A-O$450,000c&r_Apr 2 1924
4s g '95 F-A 150,000r___Feb 1 1925
3½s'99 J-J 156,000r___July 1 1929
3½s'00 J-J 250,000c&r_July 2 1930
3½s'01 J-J 155,000c___July 1 1931
3½s'02 J-J 77,000c&r_July 1 1932
3½s '05J-J 190,000c&rJan 16 1935
3½s '06F-A {120,000c&rFeb 1 '17-'26
{80,000c&rFeb 1 '27-'36
3½s'07 M-S {90 000c&rMch 1 18-27
{80,000c&rMch 1 28-37
3½s'08 J-J 250,000c&r_Jan 15 1938
3½s'08 J-D 249,000c&r_June 1 1938
3½s'09 A-O 300,000c&r Apr 1 1939
3½s'09 J-J 300,000c&r Jan 2 1939
3½s'10 J-J 216,000r__Jan 15 1940
3½s'11 F-A 300,000c&r Feb 1 1941
3½s'11 M-S 20,000r___Sept 1 1941
4s '12 M-N 300,000c__Nov 15 1942
Park & Boulevard Bonds.
4s '91 M-S$100,000c&r_Sept 1 1921
4s '92 J-J 105,000c__July 15 1922
4s g '94 F-A 25,000r___Aug 1 1924
3½s'01 M-N 81,000c__Nov 15 1931
3½s'02 F-A 100,000c__Feb 15 1932
3½s M-N 55,000r__Nov 15 1941
Water Bonds (*Issued by Commissioners on city's credit*).
4s '95 J-J $100,000c__Jan 10 1925
3½s'03 J-J 50,000c___Jan 1 1933
3½s'03 M-S 150,000c&r_Sept 1 1933
3½s'04 J-D 200,000c&r June 1 1934
3½s'05 F-A 150,000c___Feb 1 1935
3½s'08 F-A 250,000c___Aug 1 1938
3½s'09 J-J 100,000c___July 1 1939
3½s g '00 F-A180,000c__Feb 1 1930
4s '12 F-A 240,000c___Aug 1 1932
4s '12 A-O 120,000c___Oct 1 1932
Public Building Bonds.
4s '99 A-O $38,000r___Apr 1 1929
3½s'05 F-A 120,000c&r Feb 1 1935
3½s'11 A-O 135,000r__Sept 1 1941
4s '12 M-N 65,000c__Nov 15 1942

ANNEXED DISTRICT BONDS.
Water Bonds (Woodmere).
3½s'01 A-O $93,000c__Oct 18 1931
School Bonds (Delray).
4s '03 M-S $75,000c__Mch 30 1913
Water Bonds (Delray).
5s '98 J-D $50,000c___June 1 1928
Sewer Bonds (Delray).
5s '03 M-S $65,500c___Sept 1 1933
School Bonds (Dist. No. 4, Springwells Township).
4½s'03 J-J $13,000c___July 1 1913
School Bonds (Dst. No. 7, Springwells Township).
4s '05 F-A $24,000c__Aug 30 1915
HighwayBonds(Springwells Twp.)
4s,'03 M-N $50,000c___Aug 1 1933
(66%—$33,000—assumed by city.)
Bridge Bds. (Springwells Twp.).
4s '00 F-A $20,000c___Feb 5 1920
(85%—$17,000—assumed by city.)
Bridge Bonds (Grosse PointeTwp.)
4½s ___ $25,000____Aug 1 1935
(18.34%—$4,585—assumed by c'y.)
School Bonds (District No. 8 of Grosse Pointe Twp.)
5s '03 ___ $3,900____Oct 1 1913
4s '06 ___ 20,000___Feb 15 1936
Highway Bonds (Grosse Pt.Twp.)
4s ___ $165,000___Aug 1 1931
(18.34%—$30,261—assumed by c'y)
4½s ___ $25,000____July 1 1933
(18.34%—$4,585—assumed by c'y)
Water Bonds (Hamtranch).
4s '01 ___ $88,000___Nov 15 1931
(10.13%–$8,914.40–assum'd by city)
Sewer Bonds (Hamtranck).
5s '06 ___ $60,000____Feb 1 1936
(10.13%–$6,078–assumed by city.)
Sewer Bonds (Fairview).
4½s'05 ___ $20,000____Nov 1 1935
(84%—$16,800—assumed by city.)
Water Bonds (Fairview).
4½s'04 ___ $30,000____July 1 1934
(84%—$25,200—assumed by city.)
4½s'05 ___ $25,000____Sept 1 1935
(84%—$21,000—assumed by city.)
4½s'06 ___ $25,000____Sept 1 1936
(84%—$21,000—assumed by city.)
Paving Bonds (Fairview).
4½s'05 ___ $26,182.42_Aug 1 1935
(84%—$21,993 1-3—ass'm'd by c'y)
4½s'05 ___ $26,000___Nov 20 1935
(84%—$21,840—assumed by city.)

INTEREST is payable in N. Y. City at the current official bank or at the office of the City Treasurer.

TAX EXEMPT.—According to an Act of the State Legislature passed in June 1907 all bonds of the City of Detroit, or for which the City of Detroit shall become responsible, are exempt from taxation throughout the State of Michigan. There are no exceptions to this rule.

TOTAL DEBT, SINK. FDS., &c.	*Oct.* 1 '12.	*Oct.* 1 '11.
Gen.bond.debt	$9,782,000	$9,679,000
Sinking funds.	3,553,069	3,385,713
Net gen. dt.	$6,228,931	$6,393,287
Net special dt.	691,461	673,082
*Tot. net dt.	$6,920,392	$7,066,369
Wat .dt .add'l)	$1,327,000	$1,370,000

[*Not including annexed district debt, which amounted to $576,656 63 on Oct. 1 1912.]

Charter limit of debt Oct. 1 1912 $9,136,322, water, school andlibrary debt and special assessment deb being outside the limit by Supreme Court decision.

The sinking fund consists of cash and city bonds.

Month and Year—	*Gross Debt.*
1912, Oct. 1	$9,782,000
1911, Oct. 1	9,679,000
1910, July 1	9,109,000
1909, July 1	8,749,000
1908, July 1	7,854,000
1905, July 1	6,431,000
1900, July 1	5,074,000
1890, July 1	1,634,500
1880, July 1	1,360,400
1870, April 1	704,283

Mo.& Year—	*Sink. Fd.*	**Net Debt.*
1912, Oct. 1	$3,553,069	$6,228,931
1911, Oct. 1	3,285,713	6,393,287
1910, July 1	3,012,983	6,096,017
1909, July 1	2,826,318	5,922,682
1908, July 1	2,650,989	5,203,011
1905, July 1	2,359,734	4,071,266
1900, July 1	1,609,810	3,464,190
1890, July 1	745,274	889,225
1880, July 1	528,627	831,772
1870, April 1	37,252	667,030

*Not including annexed district special assessment or water debt.

CITY PROPERTY.—The city owns property free from all encumbrance, which was valued on Oct 1 1912 (estimated) at $45,270,752.

ASSESSED VALUATION.—

	1912.	1911.
	$	$
Real estate	316,630,290	278,313,130
Personal	140,185,810	128,900,080
Total	456,816,100	407,213,210
(Assessment about ¼ actual value.)		
Tax (per M)	19.93	18.157
	1905.	1900.
Real estate	200,304,940	174,165,440
Personal	86,963,730	70,206,110
Total	287,268,670	244,371,550
(Assessment about ¼ actual value.)		
Tax (per M)	14.70	15.40

The tax rate includes that for city, school, police and highway.

POPULATION.—In 1910 (U. S. Census), 465,766; in 1900 it was 285,704; in 1890, 205,876; in 1880 it was 116,340; in 1870, 79,577.

DOWAGIAC.
This city is in Cass County. Incorp. under special charter in 1877; re-inc. in 1897 under General Act of incorporation for cities of the fourth class.
Trunk Sewer Bonds.
5s '07 M-S $53,250c_Sept 1 '27-'37
BOND. DEBT Mch 9 1909__$93,250
Assessment debt (add'l)___ 43,900
Floating debt (add'l)_____ 18,000
Assessed valuation 1908___2,525,055
(Assessment about 2-3 actual value.)
City tax (per $1,000) 1908_____14.00
Population in 1910_____5,088
INT. at Bk of Commerce, Detroit.

DURAND.
This village is in Shiawassee Co.
Water & Light Bonds.
4½s'11 A-O $12,000__Apr 1 '13-'24
BOND. DEBT Oct 1912____$57,857
Water debt included)_____ 30,000
Assessed valuation 1911_____916,000
Tax rate (per $1,000) 1911____$13.80
Population in 1910_____2,315
INT. at Secur. Tr. Co., Detroit.

ECORSE TWP. SCH. DIST. NO. 1.
This district (P. O. Detroit) is in Wayne County.
5s '11 F-A $30,000____Aug 1 1926
TOTAL DEBT May 1912___$34,000
Assessed valuation 1911___1,286,773
Tax rate (per $1,000) 1911___$4.60

ESCANABA.
The city of Escanaba is in Delta County. Incorporated in 1883.
Street Bonds.
4s '05 J-D $15,000c___$5,000 yrly
Refunding Bonds.
4s'01 A-O $15,000c__Oct 31 1921
5s '08 ___ 9,000_____1913
4½s'09 F-A 20,000c_Feb 1 '14-'17
4s J-J {15,000c__'16, '21 & '26
{15,000c _____1931
4½s'12 J-D 10,000_____1927
City Gas & Elec. Lt Bonds.
4s g'03 J-J $27,500c__Jan 1 '13-'25
Gas-Plant Bonds.
4½s'11 A-O $30,000c ____1916-1930
Refunding Sewer Bonds
5s '07 F-A $10,000c___Aug 1 1917
Refunding Park Bonds.
5s '03 J-D $2,000c___$2,000 yrly
City Hall Bonds
4½s'01 A-O $25,000c___Oct 1 1931
BOND. DEBT Oct 1912__ $183,500
Assessed value for 1912___3,900,667
Total tax rate(per $1,000) '12_$37.90
Population in 1910_____13,194
INT. at First Nat. Bank, Chicago.

FLINT.
This city is in Genesee County Inc. 1855. Commission government defeated June 26 1911.
City Hall & Fire Station Bonds.
4s '07 J-D $50,000c_J'ne 1 '14-'23
4½s'07 J-J 50,000c___J'ne '24-'33
Refunding Water Bonds.
4s '04 F-A $50,000c__Feb 1 '19-'28
4s M-S 130,000c___Sept 1 1934
Funding Bonds.
4s '03 Mch $10,000c__Mch 1 1913
Paving & Sewer Bonds.
4s '09 A-O $49,000c_Yearly from Oct 1 1914
5s '12 Mch 7,253.52Mch 1 '13-'16
5s '12 May 4,000__May 1 '13-'16
Water Bonds.
4s '03 J-D $82,500c___Dec 1 1928
4s '10 M-N 5,000c___May 1 1915
4½s'11 M-S 400,000c___Mch 1 1931
Special improv't bonds___ $94,411
BOND. DT.(gen).Sept '12 858,000
Water debt (included)___ 667,500
Total assessed val. 1912__24,569,228
(Assessment about 80% actual val.)
Total tax (per $1,000) 1911___$21.53
Population in 1910_____38,850
INT. at Nat. Park Bank, New York.

FLINT SCHOOL DISTRICT.
4s M-S {$162,000c___Mch '13-'39
{ 2,000c_____Mch 1940
4s '12 M-S {$27,000c_Mch 1 '13-'39
{ 5,000c___Mch 1 1940
{ 28,000c_Mch 1 '41-'44
BOND. DEBT Sept 1912_ $224,000
Assess. val. (¼ act) 1911_23,555,106
School tax (per $1,000) 1911__$5.05
INT. at District Treasurer's office.

GALE.
Water-Works Bonds.
4½s A-O $10,000____Oct 1 1927
BOND. DEBT Nov 1912__ $33,000
Assessed valuation_____577,000
Real value _____1,000,000
Population in 1912_____1,300

GENESEE COUNTY.
Flint is the county seat.
Road Bonds.
4½s'12 Mch$200,000c.Mch 1 '17-'24
BOND. DEBT Oct 2 1912 $100,000
Assessed valuation 1912__43,483,295
Population in 1910_____64,555
INTEREST payable at Flint.

GLADSTONE.
This city is in Delta County. Incorporated in 1889.
Judgment Bonds.
5s M-N $2,000c_May 1 '13-'14
Electric-Light Bonds.
6s M-N $7,000c___June 1 1917
Refunding Bonds.
4½s M-N $35,000c___May 1 1919
6s M-N 4,500c_____Past due
BOND. DEBT Apr 1912____$89,000
Assessed valuation 1911____836,601
(Assessment about actual value.)
Tax rate (per $1,000) 1911___$46.10
Population in 1910_____4,211
INTEREST payable at the American Exchange Nat. Bank, N.Y. City

GOGEBIC COUNTY.
Bessemer is the county seat.
Road Bonds.
4½s'12 J-J $150,000c_July 1 '15-'24
TOTAL DEBT _____ (?)
Population in 1910_____23,333
INT. at County Treas. office.

GRAND HAVEN.
This city is in Ottawa County. Incorporated in 1867.
Refunding Bonds.
4½s'00 J-D {$20,000_J'ne 15 '20-24
{ 2,000___J'ne 15 1925
4s '01 J-D 30,000_June 15 '26-'31
4½s'02 J-D 35,000_June 15 '13-'19
Park Bonds.
4½s'09 J-D $30,000__Dec 1 '21-'30
Special Sewer Bonds.
5s M-N $20,000____May 1 1917
Water Bonds.
4½s'12 A-O {$30,000c_Apr 1 '17-'31
{ 10,000c_Apr 1 '32-'33
Street Improvement Bonds.
5s Oct $1,267.80__Oct 5 1914
5s Feb 700____Feb 8 1915
5s A-O 25,000__Apr 1 '13-'18
5s A-O 6,050____Apr 1 1916
5s A-O 28,000__Apr 1 '13-'16
BOND. DEBT Sept 1912__ $251,193
Assessed valuation 1912___2,662,999
(Assessment abt. ½ actual value.)
Total tax (per $1,000) 1911___$28.00
Population in 1910_____5,856
INT. on refund. bonds pay. at New York; on water bonds at Harris Tr. & Sav. Bk., Chicago; on other bonds at Grand Haven.

GRAND LEDGE FRACTIONAL SCHOOL DISTRICT NO. 12.
4s '12 M-N $30,000__May 1913-27.
TOTAL DEBT _____ (?)

GRAND RAPIDS.
The city of Grand Rapids is in Kent County. Incorp. in 1850.
Park and Playground Bonds.
4s '11 F-A$100,000c__Feb 15 1931
Ditch Bonds (Assessment).
4s '06 J-J $41,600c_J'ly 16 '13-'16
Market Site Bonds.
4s M-N $75,000r__May 11 1916
Bridge Bonds.
4s M-N $100,000r__May 1 1922
3½s M-N 50,000r__May 1 1928
4s '06 M-N 66,600c___Nov 1 1926
Street Imp.—Assessm't Bonds.
4½s M-N $10,000c___May 1 1913
4½s'09 M-N 98,000c_May 1 '13-'14
4½s'10 M-N 114,000c_May 1 '13-'15
4½s'11 M-N 108,000c_May 1 '14-'16
Sewer Assssment Bonds.
4½s'08 M-N $8,000c___May 1 1913
4½s'08 J-J 40,000c___July 1 1913
4½s'09 M-N 8,000c_May 1 '13-'14
4½s'10 M-N {4,000c___May 1 1913
{8,000c_May 1 '14-'15
4½s'11 M-N 36,000c_May 1 '13-'16
4½s'11 M-N 160,000c_Aug 15 '13-'16
Electric Light Bonds.
4s M-N {$50,000c__May 3 1917
{ 75,000r__May 3 1917
Flood Protection Bonds.
4½s'08 M-S $300,000c__Mch 1 1933
4½s'10 M-S 200,000c___Sept 1 1935
4½s'07 M-S 250,000c_ Sept 1 1932
4½s'12 F-A 250,000c_ Feb 1 1937
Refunding Water Bonds.
4s '09 M-N $80,000c___May 1 1929
4½s'11 J-J 266,000c___Jan 1 1932
Water Bonds.
4½s A-O $225,000c__Oct 1 1913
4s J-D 100,000c__June 1 1915
3½sg J-J 80,000c__July 1 1923
4s '04 J-J 90,000c__July 1 1924
4s '06 F-A 75,000c_Aug 15 1926
4½s'08 M-S 50,000c___Mch 1 1928
4s '09 M-N 200,000c__Nov 15 1929
4s '11 M-S 75,000c__Mch 11 1931
Filtration Bonds.
4s '11 A-O$200,000c__Oct 15 1931
4½s'12 M-N 145,000c___May 1 1932
GEN. BD. DT. Sept 17 '12$3,102,600
Assessment debt (add'l) __ 615,600

GRAND RAPIDS (*Con.*)
TOT. BD. DT. Sept 17 '12 3,718,200
Sinking fund 393,375
Water debt (incl. above) 1,586,000
Total assessed val. 1912 92,235,238
(Assessment about actual value.)
City tax (per $1,000) 1912 $17.005
Total tax (per $1,000) 1911 19.866
Population in 1910 112.571
INTEREST on water bds. (except those of 1906 and 1911) and electric-light bonds is payable in N. Y.; on other bonds at Grand Rapids Nat.Bk.

GRAND RAPIDS SCHOOL DIST.
School Bonds.
4½s '08 M-S $75,000c Sept 1 1914
25,000c Sept 1 1918
4s '10 M-S 50,000c Sept 1 '15-'16
4s '10 M-S 10,000c Sept 1 1915
13,000c Sept 1 1916
40,000c Sept 1 1917
4½s'08 M-S 40,000c Sept 1 1913
4½s'08 M-S 50,000c Sept 1 1918
75,000c Sept 1 1919
75,000c Sept 1 1920
25,000c Sept 1 1921
4s '11 M-S 35,000c Sept 1 1922
10 000c Sept 1 1923
BOND. DEBT Sept 17 '12 $523,000
Total valuation 1911 89,143,670
(Assessment about full value.)
School tax (per $1,000) 1911 $4 90
Population in 1910 112.571
INTEREST at office of Treasurer.

GREENVILLE SCH. DIST. NO. 1.
This district is in Montcalm Co.
5s '12 Apr $40,000c April 1 1927
5s '08 $15,500 $1,500 yearly
BOND. DEBT Sept 20 '12 $55,500
Assessed valuation 1912 1,521,278
(Assessment about 60% actual value)
Population in 1912 (est.) 4,035
INT. at Commercial States Savings Bank, Greenville.

GROSSE POINTE.
This village is in Wayne County.
Park Bonds.
4s '10 Aug $50,000 Aug 15 1940
BOND. DEBT Aug 12 1910 $30,000
Population in 1910 830

GROSSE POINTE FARMS.
This village is in Wayne County.
Park Bonds.
4s '11 Sept $28,000
TOTAL DEBT May 7 1912 $28,000
Assessed val. 1911 3,336,000
Tax rate (per $1,000) 1911 $14.00
Population in 1910 862
INT. at Union Trust Co., Detroit.

HAMTRAMCK SCH. DIST. NO. 8.
This district is in Wayne County.
5s '05 J-J $12,000c 1935
5s '07 F-A 15,000c 1922
4½s 45,000
TOTAL DEBT Oct 1 1912 $72,000
Assessed valuation 1912 3,256,640
(Assessment about 60% actual value)
School tax (per $1,000) 1912 $3.07
Population in 1912 (est.) 6,000
INTEREST payable in Detroit.

HARBOR BEACH.
This city is in Huron County.
City-Hall Bonds.
4½s'13 J-J $10,000 Jan 2 '17-'26
1,500 Jan 2 1927
Water-Works Refunding Bonds.
4½s'12 M-N $12,000 Nov 1 '28-'39
4,000 Nov 1 '40-'41
TOTAL DEBT (?)
Population in 1910 1,556

HARBOR SPRINGS.
This village is in Emmet County.
Water Works Bonds.
5s '10 M-S $43,000 1915-1929
TOTAL DEBT Nov 1912 $43,000
Assessed valuation 1912 960,000
Tax rate (per $1,000) 1912 $12.80
Population in 1910 1.805

HIGHLAND PARK.
This village is in Wayne County. Incorporated in 1889. New charter adopted July 13 1912.
Electric-Light Bonds
5s J-D $2,000c June 15 1921
Water Extension Bonds
5s J-D $23,000c June 15 1921
4½s Apr 12,000c Apr 15 1924
4½s Jan 8,000c Jan 20 1926
4½s June 30,000c June 1 1927
4½s'08 Sept 10,000c Sept 1928
4s '09 Nov 23,000c Nov 1 1929
4½s'10 Nov 31,000c Nov 1 1930
4s A-O 45,000c Oct 1 1931
4½s'12 J-J 49,500 July 15 1932
Fire Department Bonds.
4s A-O $28,000 $4,000 yearly
Paving Bonds.
3½s'10 J-J $139,000 $13,900 yrly
Sewer Bonds
5s J-J $60,000c July 1 1928
BOND. DEBT Sept 1912 $460,500
Assessment debt (add'l) May 1 1912 218,301
Floating debt May 1 1912 4,500
Sinking fund May 1 1912 9,570
Assessed valuation 1912 13,700,650
(Assessment about 70% actual vlaue)
City tax (per $10,00) 1912 $9.00
Population in 1910 4,120
INT. at Dime Savs. Bank, Detroit, and at Highland Park Bank.

HIGHLAND PARK SCH. DIST.
4s '11 J-J $45,000 Jan 3 1926
4½s'11 23,000 Sept 1 1926
4½s'12 55,000 Feb 1 1927
4½s'12 A-O $12,000 Oct 1 '13-'16
4,000 Oct 1 1917
4½s'12 25,000 Oct 1 1927
4½s'12 15,000 Aug 1 1927
BOND. DEBT Oct 1 1912 $219,000
Assessed valuation 1912 12,000,000
School tax (per $1,000) 1911 $5.50

HOLLAND.
This city is in Ottawa County. Incorporated in 1867.
Refunding Sewer Series "B."
4s '11 F-A $8,000c Feb 1 '13 '20
Street Bonds (Assessment).
5s '10 Dec $15,967.74 Feb 1 '13 '15
Park Bonds.
4s Feb $50,000c Feb 1 1931
4½s'10 Feb 48,000c Feb 1 '13-'36
Refunding Water Fund Bonds.
4s '05 Feb $6,000c Feb '15-'20
4s '08 F-A 15,000c Feb 1 '13-'17
Electric Light Bonds.
5s Feb $12,000c Feb '18-'29
4½s Feb 25,000c Feb 1 1923
4s '08 Feb 10,000c Feb 1 '13-'14
Street and Sewer Bonds.
5½s Feb $4,650.58 Feb 1 '13-'16
6s Feb 27,490.10
Street Bonds (*Assessment*).
5½s'11 Aug $16,761 Feb 1 '13-'16
City Hall Series "A" Bonds.
4½s'09 June $44,000c Feb 1 '14-'34
Refunding Light Bonds.
4s '05 Feb $11,000c Feb '13-'23
Water Bonds.
5s Jan $4,000c Jan 31 '13-'16
5s Jan 1,300c Jan 31 1917
4s Feb 50,000c Feb 1 1923
4½s'11 F-A 12,500c Feb 1 '13-'17
GEN. BD. DT. Sept 1912 $277,300
Assessment debt (add'l) 64,870
Assessed valuation 1912 6,840,235
(Assessm't about 75% actual value.)
Total tax (per $1,000) 1911 $22.88
Population in 1910 10.490
INTEREST at Treasurer's office.

HOLLAND SCHOOL DISTRICT.
4s '12 J-J $100,000 July 1 '13-'32
TOTAL DEBT (?)

HOUGHTON.
This village is in Houghton County. Incorporated 1867.
Water Bonds.
5s '05 J-J $25,000 Jan 1 1935
Water, Streets and Sewers.
5s $185,000
Sewer-System Bonds.
$28,000
BOND. DT Sept 1912 $238,000
Floating debt 10,500
Sinking fund 2,902
Assessed valuation 1912 3,594,694
(Assessment about ½ actual value.)
Tax rate (per $1,000) 1912 $11.25
Population in 1910 5,113

HOWELL.
This village is in Livingston Co.
Sewer Bonds.
4½s'12 July $34,000c July 1 1917
BOND. DEBT July 1912 $58,000
Floating debt None
Assessed valuation 1911 1,710,000
Population in 1910 2,338
INT. on sewer bonds at First State & Savings Bank, Howell.

HUDSON SCHOOL DISTRICT.
This district is in Lenawee Co.
4½s'12 J-J $55,000 July 1 1927
TOTAL DEBT (?)

IDA TOWNSHIP.
This township is in Monroe County
Highway Bonds.
5s '10 M-S $27,000c Sept 1 '13-'30
BOND. DEBT Nov 8 '12 $27,000
Assessed valuation 1912 2,288,000
(Assessment at fair cash value.)
Tax rate (per $1,000) 1912 $10.89
Population in 1910 1,653
INTEREST at Bank of Ida.

IRON COUNTY.
Crystal Falls is the county seat.
Road Bonds.
5s '11 J-D $150,000e 1926
TOTAL DEBT Sept 1912 $150,000
Assess. val. '11 (60% act.) 21,302,142
State&Co.tax(per $1,000) '11 $10.00
Population in 1910 15,164
INT. payable at Co. Treas. office.

IRON MOUNTAIN SCH. DIST.
This district is in Dickinson Co.
5s J-J $100,000c July 15'19-'26
5s M-N 24,000c May 1 1917
BOND. DEBT Setp 1912 $155,000
Assessed valuation 1912 8,088,863
INT. at Commercial Bk., Iron Mtn.

IRONWOOD SCHOOL DISTRICT.
This city is in Gogebic County.
4½s'03 F-A $11,000c Aug 1 1913
4½s'05 J-D 20,000c June 15 1915
4s '09 J-D 34,000c June 1 1919
BOND. DEBT Apr 1912 $65,000
Assessed valuation 1911 25,932,737
(Assessment about actual value.)
School tax (per $1,000) 1911 $3.23
INT. on bonds due 1913 payable in Ironwood, 1915 in Chicago at Western Trust & Sav. Bank, and 1919 at Detroit at Nat. Bank of Commerce.

ISHPEMING.
This city is in Marquette County. Incorporated in 1873.
Sewer Bonds.
5s ann $20,000c 1913-1914
5s ann 3,000c Apr 1913
Water Bonds.
5s '07 Aug $5,000c 1913-1914
7,500c 1915
10,000c 1916-1917
Fire Bonds.
5s $40,000c Sept '16-'23
BOND. DEBT Oct 1912 $85,500
Assessed valuation 1911 13,297,225
(Assessment about ¾ actual value.)
Tax rate (per $1,000) 1911 18.60
Population in 1910 12,448
INT. payable at local banks.

JACKSON.
This city is the county seat of Jackson County. Incorporated in 1857.
Hospital Bonds.
4s '09 J-D $5,000c Dec 15 1914
Sewer Bonds.
4s 06 Oct $50,000c Oct 1 1926
4s '09 J-J 40 000c Jan 2 '28-'29
Library Site bonds.
3½s A-O $15,000c Oct 1 1917
Paving Bonds.
4s M-S $15,000c Sept 15 1925
4½s J-J 8,500c July 15 1913
Paving and Sewer Bonds.
4s '07 Sep $50,000c Sept 3 '20-'21
15,000c Sept 3 1922
50,000c Sept 3 '23-'24
Refunding Bonds
5s J-J $20,000c Jan 1 1918
5,000c Jan 1 1919
Grand River Imprt. Bonds.
3½s '00 J-J $25,000c July 15 1915
Water Extension Bonds.
4½s '98 J-J $10,000c July 15 1914
3½s J-J 25,000c July 15 1916
BOND. DEBT May 1 1912 $575,000
Total assessed val. 1911 23,046,001
(Assessment about cash value.)
City tax (per $1,000) 1911 $12.50
Population in 1910 31,433
INT. payable in New York City.

JACKSON UNION SCH. DIST.
Building Bonds (*Taxable*).
4s A-O $120,000 Apr '13-'36
BOND. DEBT May 6 1912 $120,000
Assessed valuation 1911 $20,046,001
(Assessment about ¾ actual value.)
School tax (per $1,000) 1911 $5.29
INTEREST is payable part at the Jackson City Bank and Union Bank in Jackson and part at the American Exchange National Bank, New York.

KALAMAZOO.
This city is in Kalamazoo County. Incorporated April 9 1884.
Water-Extension Bonds.
4s '11 M-S $43,200c Mch 1 '19-'26
4½s'12 M-N 55,000c 1915-1934
4½s'12 40,000c Sept 1 '13-'22
Sanitary Improvement Bonds.
4s '11 M-S $20,000c Mch 1 '22-'26
Paving Bonds.
3½s'03 F-A $10,000c Aug 2 1913
4s '03 F-A 100,000c Aug 1 '14-'23
Street Improvement Bonds.
4½s'06 J-J $12,500c July 1 1913
4½s'07 J-J 34,000c July 1 '13-'16
8,000c July 1 1917
4½s'08 A-O 2,900c Oct 1 1913
4s '09 A-O 45,500c Apr 1 '13-'19
4½s'09 M-S 18,500c Sept 2 '13-'19
4s '10 J-J 37,600 June 1 '13-'20
4s J-D 10,800c June 1 '13-'21
4s F-A 10,500c Aug 1 '13-'19
4½s'12 170,000c 1913-1922
Sanitary Sewer Bonds.
5s '08 A-O $3,100c Apr 1 1913
4½s'08 A-O 1,360c Oct 1 1913
4½s'09 M-S 2,800c Sept 2 '13-'14
4s '10 J-J 5,880c July 1 '13-'15
4½s'10 J-D 12,160c Dec 15 '12-'15
4½s'11 J-D 18,880c June 1 '13-'16
4½s'12 25,000c June 15 '13-17
Gull Street Bridge Bonds.
4s '11 M-S $25,000c Mch 1 '22-'26
Mill Street Bridge Bonds.
4½s'12 M-N $16,000c 1915-1930
Fire-Station Bonds
4s '07 J-J $70,000c Jan 1 '17-'26
4½s'09 M-S 15,000c Sept 2 '14-'23
Police-Station Bonds.
4½s'12 M-N $35,000c 1915-1934
City Improvement Bonds.
4s '07 J-J $6,000c Jan 1 '13-'14
4½s'06 J-J 12,000c July 1 1913
4½s'07 J-J 35,000 cJuly 1 '13-'17
4½s'08 A-O 10,710c Oct 1 '12-'18
4s '05 M-N 3.000c Nov 15 1912
4s '09 A-O 14,000c Apr 1 '13-'19
4½s'09 M-S 10,500c Sept 2 '13-'19
4s '10 J-J 7,000c July 1 '13-'19
4s '11 J-D 10,800c June 1 '13-21
4s '11 F-A 5,000c Aug 1 '13-'17
Special Lighting Bonds.
4s '04 M-S $20,000c Aug 15 '15-'24
4½s'12 M-N 140,000c 1915-1934
Hospital Bonds.
4½s'12 M-N $35,000c 1915-1924
GEN. BONDS Sept 14 '12 $690,646
Assessment debt 239,854
Floating debt 6,688
Sinking fund 39,534
Total assessed val. 1912 23,947,095
(Assessment about 60% actual value)
Tax rate (per $1,000) 1911 $25.50
Population in 1910 39,437
INT. on issues of 1907 in Chicago

KALAMAZOO SCH. DIST. NO. 1.
4s g 06 M-N $4,000c 1913-1914
10,000c 1915
43,000c 1916
4½s'08 A-O $30,000c Apr 1 '13-'15
30,000c Apr 1 1918
4½s'04 Jan 14,000c 1913-1914
4s '04 Jan 75,000c 1914
5s '09 27,000 1913-1917
4½s'11 J-J 60,000c July 15 '18-'21
4½s'12 F-A 280,000c 1917-1922
(See V. 94, p. 79, for maturity.)
BOND. DEBT June 1 '12 $573,000
Assessed val. 1911-12 23,191,320
(Assessment about 60% actual val.)
School tax (per $1,000) 1912 $7.42
Population in 1912 (est.) 45,000
INTEREST payable at local banks and at Bankers' Nat. Bank, Chicago.

KENT COUNTY.
County seat is Grand Rapids.
Road Bonds.
4½s'12 J-D $200,000c June 20 1932
TOTAL DEBT Aug 1912 $200,000
Assessed valuation 1911 110,000,000
True value (estimated) 150,000,000
Population in 1910 159,145
INT. at office of John Nuveen & Co., Chicago.

LAKE TOWNSHIP.
This township is in Macomb Co.
Road Bonds.
5s '11 July $50,000c 1935
TOTAL DEBT Sept '12 $50,000
Assessed valuation 1911 $1,053,528
Tax rate (per $1,000) 1911 $14.00
Population in 1910 2,768
INT. at Ulrich Sav. Bk., Mt. Clemens.

L'ANSE TOWNSHIP.
Highway Bonds.
5s J-J $25,000 July 1 '17-'36
BOND. DEBT Nov 1912 $25,000
Assessed valuation 1,179,888
Population in 1912 3,000

LANSING. J. G. Reutter, Mayor
Lansing, the capital of Michigan, is in Ingham County. Incorp. in 1859. On June 19 1911 the voters defeated the commission plan of government. See V. 92, p. 1713.
4½s'10 Sept $17,000 Sept 1 '13-'14
City Hall.
5s '94 M-S $30,000 Sept 1 '13-'14
4s '96 J-J 30,000 July 1 '14-'16
Water Works Bonds.
4½s'85 J-J $25,000 May 1 '1915
4s'90 J-J 25,000 July 1 1920
Paving Bonds.
5s '07 Dec $18,000 1912-1913
5s '08 M-S 4,800c Dec 1 '12-'13
4½s 09 Sept 14,320 Sept 1 '12-'14
4½s'10 22,000
4½s'12 Sept 16,000 Sept 1 '13-'16
3,000 Sept 1 1917
4½s'12 Sept 3,000 Sept 1 '13-'14
3,000 Sept 1 '15-'17
High School Remodeling
4s '09 Jan $50,000 June 1 '19-'23
Electric Light Bonds.
5s '93 J-D $60,000 Dec 1 '13-'23
($20,000 every 5 years)
Sewer Bonds.
4½s '05 Sept $6,500 1916
Bridge Bds. (due $5,000 every 2yrs.)
5s '94 M-S $10,000 1912-1914
4s 95 J-J 15,000 July 1 '13-'15
4½s'09 M-S 6,000 July 1 '16-'17
BOND. DEBT Oct 1912 $408,418
Assessed valuation 1911 16,000,000
(Assessment about full value.)
Tax rate (per $1,000) 1911 $30.83
Population in 1910 31,229
INT. payable at City Nat. Bank, Lansing, and Chase Nat. and Citizens' Central Nat. Bks., New York.

LOWELL.
This village is in Kent County.
Paving Bonds (opt. beg. 1922).
4½s'12 M-S $13,000 Mch 1 '32-'44
Electric-Light (opt. Mch 2 '11 &'16
5s M-S $1,000c Mch '16 & '21
5s M-S 4,000c Sept 1 12-'15
5s F-A 7,000c Feb '17-'23
Lt.& Pow. Ref. (opt. beg. Mch 1 '11).
4s M-S $5,000c Mch 1916
City-Hall Bonds.
4s M-S $13,500c Sept '20-'33
Bridge Bonds.
4s M-S $8,000c Sept '13-'20
BOND. DEBT Mch 1912 $62,500
Sinking and other funds 4,000
Assessed val. (¾ act.), '11 728,000
Total tax (per $1,000) 1911 29.80
Population in 1910 1,761
INTEREST on the $3,000 5s and the city-hall bonds is payable at First Nat. Bank, Detroit; on the $12,000 electric-light bonds at the Lowell State Bank; on the $7,000 5s at the Nat. Bank of Commerce, Detroit; on the $5,000 4s at Chase Nat. Bank, N. Y.; and on the bridge bonds at City State Bank, Lowell.

LUDINGTON.
This city is in Mason County. Incorporated in 1873.
Water Bonds.
4s Oct $85,000c 1912-1928
Street Bonds (due $2,000 yearly).
4s May $23,000c May 1914-'25
Funding Bonds.
5s Dec $3,000 1912-1914
BOND. DEBT Apr 10 1912 $265,718
Assessed valuation 1911 3,056,160
Total tax rate (per M) 1911 $38.87
Population in 1910 9,132
INT. payable at City Treas. office.

MANISTEE.
This city is the county seat of Manistee County. Incorp. in 1869.
Paving Bonds.
4s '06 J-D $10,000 c June 15 '28
9,500c June 15 '29
30,000c Jun 15 '31-32
8,500c June 15 '33
4s '02-'04 100,000c May 1 '13-'22
4½s'08 M-N $15,000c June 1 '24-'26
1,200c June 1 1927
4½sg'10 J-J 5,000c July 1 '13-'17
4½g'12 A-O $12,000c Oct 1 '13-'16
2,000c Oct 1 1917
Park Bonds.
4s '05 F-A* $50,000c Aug 1 '23-'27
4½s'10 M-N 50,000c May 16 '34-'38
Water Bonds
4s A-O $10,000c 1913
Refunding Water Bonds.
4½s'10 A-O $10,000c Oct 1 1914
GEN. DEBT Nov 8 1912 $294,200
Water debt (included) 20,000
Sinking fund 23,000
Total valuation for 1912 5,481,478
(Assessment about 3-5 actual value.)
Tax rate (per $1,000) 1912 $36.18
Population in 1910 12.381
* For litigation affecting this issue see V. 95, p. 310.
INTEREST on part of the paving 4s payable in Chicago at Chicago Nat. Bank; on all other bonds in Manistee at First Nat. Bank.

MANISTIQUE.
This city is in Schoolcraft County. Incorporated Feb. 7 1901.
Water-Works and Sewer Bonds.
5s M-S $100,000c Mch 1913-'32
BOND. DEBT Sept 1912 $100,000
Assessed valuation 1912 1,511,088
(Assessment about 1-3 actual value.)
Tax rate (per $1,000) 1911 $56.16
Population in 1910 4.722
INT. payable at office of Treas.

MARQUETTE.
This city is in Marquette County. Incorporated in 1871.
Refunding Bonds.
4½s'11 J-J $10,000c...July 1 1921
Refunding City Hall Bonds
4½s '03F-A $50,000c....Aug 1 1913
Electric Lighting.
5s '98 F-A $1,000c..Aug 1 1913
4½s'11 M-S {60,000c.Sept 1 '14-'16
{10,000c...Sept 1 1915
Refunding Sch. Dist. No. 1 Bonds.
4s '12 ... $60,000 ....May 1 1922
Refunding Water Bonds.
3½s '01J-J $25,000c..July 1 1926
4s '01 A-O 35,000c..April 1 1916
Water Works.
4s '01 M-S $25,000c..Mch 1 1921
4½s'11 M-N 65,000c...Nov 1 1936
BOND. DEBT Sept 17 '12.. $341,000
Assessment debt (add'l).. 10,884
Assessed valuation 1912...9,110,375
(Assessment about actual value)
City tax (per $1,000) 1912...$5.52
Population in 1910.....11,503
Population in 1912 (est.)....12,000
INT. payable at Treasurer's office.

MARQUETTE COUNTY.
Marquette is the county seat.
Hospital Bonds.
...8 ... $15,000.....
Court-House Bonds.
4s ... $30,000.Dec 31 '12-'14
BOND. DEBT May 7 1912..$45,000
Assessed valuation 1911..44,420,000
State&Co.tax(per$1,000) '11 6.45+
Population in 1910.....46,739

MARSHALL.
This city is in Calhoun County. Incorporated March 7 1859.
Water Bonds.
4s M-N $48,000.c..Nov 1 1917
Electric Light and Water Bonds.
4s M-N $7,200c 1912-20
3½s M-N 5,000c 1912-16
Sewer Bonds.
3½s M-N $25,000c .. May 1 1919
BOND. DEBT Oct 1 1911.. $86,000
Assessed valuation 1910...2,483,625
City tax (per $1,000) 1910....$12.50
Population in 1910.....4,236
INTEREST on water 4s payable at Fourth Nat. Bank, N. Y.; on other bonds at Hanover Nat. Bank, N. Y.

MASON COUNTY.
Ludington is the county seat.
Road Bonds.
4½s'11 F-A$79,000r..$7,000 yly Feb1
TOTAL DEBT Sept 1912.. $79,000
Assessed valuation 1911...7,253,465
State&Co.tax (per $1,000) '11..$8.40
Population in 1910.....21,832
INT. payable at Co. Treas. office.

MENOMINEE.
This city is in Menominee County. Incorporated in 1883.
General Improvement.
6s M-N $5,000c...May 1 1913
Refunding Bonds.
5s A-O $47,500c..April 1 1915
Street Improvement Bonds.
4½s '09 J-J $30,000c.....1918
TOTAL DEBT Sept 1912.. $82,500
Assessed valuation 1912...5,505,836
(Assessment is about 3-5 actual val.)
Total tax (per $1,000) 1911...$33.76
Population in 1910 10,507
INT. payable at N. W. Harris & Co., N. Y., except on street bonds, which is payable at City Treas. office.

MONROE SCHOOL DISTRICT.
This district is in Monroe County.
4s '99 ... $3,000c .....
4s '10 ... 50,000c .....
4s '11 ... 50,000c .....
BOND. DEBT Sept 1912..$103,000
Assessed valuation 1912...3,700,000
Population in 1912 (est.).....8,000
INT. at Monroe State Sav. Bank.

MT. CLEMENS.
This city is the county seat of Macomb County. Incorp. in 1879.
Sewer Bonds.
4s '12 ... $50,000.....
Engine House Bonds.
4½s'08 J-D $15,000c.June 1 '13-'17
Public Improvement Bonds.
4s Apr$115,000c 1912-1933
Water Bonds.
5s Oct $1,000c.....
($1,000 yearly.)
BOND. DEBT Oct 10 '12.. $181,000
Assessment debt (add'l)... 13,811
Sinking fund..... 14,584
Total valuation for 1912.6,070,025
(Assessment about 2-3 actual value.)
City tax rate (per $1,000) '12..$9.50
Total tax (per $1,000) 1912 $18.15
Population in 1910.....7,707
Population in 1912 (est.).....9,000
INT. on engine-house bonds pay able at Commsrcial Nat. Bk., Detroit; improvement bonds at First Nat. Bk., Chicago; on sewer bonds at First Nat. Bk., Detroit.

MUSKEGON.
This city is in a county of the same name. Incorp. in 1869. Commission government approved Nov. 27 1911. V. 93, p. 1618. The Supreme Court has decided that all proceedings for the issuance of $75,000 municipal-light-plant bonds were valid. V. 93 p. 1412.
Refunding Bonds.
4½s'10 J-J $10,000c...July 1 1930
Int. and Sink. Fund Bonds.
4½s J-J $10,000c...Jan 2 1926
Public Parks.
5s g '93 J-J $100,000c.July 1 1926
Refunding Sewer Bonds.
4½s J-J $5,000c...Jan 2 1926
Wharf Bonds.
4s J-J $100,000c...Jan 1 1934
Street-Improvement Bonds.
4s J-J $84,000c..July 1 '15-23
Water-Works Bonds.
5s '90 J-J $130,000c.July1 '13-'25
4½s'11 J-J 300,000c..Jan 1 '15-'44
Special Refunding.
4s ann $35,000c...June 1 1921
Refunding Water Bonds.
5s J-J $20,000c...J & J 1 1913
4s J-J {10,000c...July 1 1925
{15,000c...July 1 1926
5s J-J 10,000c...July 1 1929
5s J-J 5,000c...Jan 1 1935
4½s'07 J-J 15,000c...July 1 1927
4s '07 J-J 10,000c...Jan 1 1927
4½s '09 J-J 9,000c...July 1 1929
BOND. DEBT Sept 1912.. $868,000
Special improv. debt (add'l) 119,200
Sinking fund 43,000
Total valuation 1911.....11,744,340
(Assessment about actual value.)
City tax (per $1,000) 1911.... 12.99
Total tax (per $1,000) 1911... 30.41
Population in 1910.....24,062
INT. on ref. 4½s of 1910 in Chicago at Harris Tr. & Sav. Bk.; other int. in N. Y. at First Nat. Bank.

MUSKEGON SCHOOL DIST.
The $30,000 bonds below were declared void in Nov. 1912 by the Circuit Court. V. 95, p. 1420.
Building Bonds.
5s July $75,000c 1942
5s F-A 50,000c 1946
4s Sept 30,000c 1912-1917
BOND. DEBT Sept 1912.. $155,000
Assessed valuation 1912..11,771,620
(Assessment about 75% actual val.)
School tax (per $1,000) 1912 $8.60
INT. on 5s (these are held by district as endowment for Library and Manual Training School) is payable in Muskegon; on $30,000 4s (held by Board of Educ. as part of trust fund) at Hackley Nat. Bank in Muskegon.

NEGAUNEE SCHOOL DIST.
This district is in Marquette Co.
High School Building Bonds.
5s '07 J-D $85,000c 1912-1922
BOND. DEBT Oct 30 1911 $85,000
Assessed valuation 1910...6,231,863
School tax (per $1,000) '08....$9.26
INT. at First National Bk., Negaunee.

NILES.
This city is in Berrien County. Incorporated in April 1859.
Sewer Bonds.
4½s'11 M-S $22,000c .....
($2,000 yearly beginning 1927.)
Water Bonds.
5s '94 J-D $34,000c .$4,000 y'rly
Improvement Bonds.
5s '97 F-A $26,000c..Feb 13 1923
4½s '02 A-O 35,000c.....
($2,000 yearly beginning 1915.)
Water Refunding Notes.
4½s'05 J-D $3,000c 1912-1914
Water and Light Refunding Bonds.
4½s'10 J-D $6,000c 1915 1920
4½s'11 J-D 7,000..Aug 1 '16-'22
Electric Lt. Bds.
5s '95 J-D $34,000c..$2,000 y'rly
GEN. BD. DT. Nov 1 '12.. $180,000
Assessment debt..... 39,255
Assessed valuation 1911...2,227,000
(Assessm't about 2-3 actual value.)
City tax (per $1 000) 1910 ...$17 80
Total tax (per $1,000) 1910..$29.59
Population in 1910.....5,156
INTEREST on water refunding, electric-light and improvement 5% bonds payable in Niles; on improvement 4½s at Hanover Nat.Bank, N. Y.; on sewer bonds at office of N. W. Halsey & Co., Chicago.

NILES SCHOOL DISTRICT.
4½s'10 J-J {$20,000c..July 1 '15-'24
{30,000c...July 1 1925
4½s'11 A-O 35,000c....April 1926
BOND. DEBT Sept 1912.. $85,000
Floating debt..... 9,000
Assessed valuation, 1912..2,397,601
(Assessment about 60% actual value)
School tax (per $1,000) 1911...$9.00
Population in 1912 (est.).....6,500
INT. at People's State Bk., Detroit

OTTAWA COUNTY.
Grand Haven is the county seat. Bonds below are part of an issue of $600,000 voted April 1 1912.
Road Bonds.
4½s'12 M-N $100,000..May 15 1932
BOND. DEBT Aug 1912...$100,000
Assessed valuation 1911..25,600,520
True value (est.).....40,000,000
Population in 1910.....45,301
INT. at John Nuveen & Co., Chic.

OWOSSO.
This city is in Shiawassee County. Incorporated in 1859.
General Fund Bonds.
4s M-S $15,000....Mch 2 1918
Refunding Bonds.
4s M-N $3,000...May 1 1918
4s A-O 15,000....Oct 2 1917
4s M-N 3,000....May 1 1917
4s J-J 10,000....Jan 2 1921
4s J-J 7,000...July 1 1912
4½s J-D 3,000...June 30 1925
5s J-D 3,000.June 30 '24-'26
Water-Works Bonds.
5s A-O $15,000....Oct 1 1924
5s F-A 15,000...May 31 1920
5s J-J 20,000....July 1 1924
Refunding Water Bonds.
4s J-J $40,000....July 7 1920
4½s F-A 20,000....Aug 1 1925
Fire Bonds.
4½s'11 J-J $5,000c.Oct 15 '12-'16
Bridge Bonds.
4s J-D $3,000...June 30 1913
4½s J-D 3,000...June 30 1914
Paving Bonds.
5s M-S $15,000...Sept 15 1929
Refunding Park Bonds.
5s '08 M-N $47,500..Nov 1 '13-'32
Improvement Bonds.
4s M-S $7,000...Mch 14 1914
BOND. DEBT Aug 1 '12.. $276,505
Assessment debt (included) 21,505
Floating debt..... 17,407
Sinking fund..... 5,787
Total valuation 1911.....4,819,230
(Assessment about 80% actual value)
Total tax (per $1,000) 1910..$27.50
Population in 1910.....9,639

PAW PAW.
This village is in Van Buren Co.
Refunding Bonds.
5s '07 Aug {$20,000cAug 15 '13-'22
{15,000c Aug 15 '23-'27
Electric Light Bonds.
5s '07 M-S $30,000c.Sept 1 '28-'33
Water Bonds (*Opt. beg. Sept.* 1 '22).
5s 07 M-S $20,000c.Sept 1 34-37
BOND. DEBT Apr 1912.. $87,000
Assessed valuation 1911...1,000,000
City tax (per $1,000) 1911....$12.50
Po ulation in 1910.....1,643
INT. at First Nat. Bk., Paw Paw.

PETOSKEY.
This city is in Emmet County. Incorporated March 8 1895.
Refunding Improvement Bonds.
4.14s'10J-D $8,000c...June 1 1930
City Hall Bonds
4s '00 F-A $20,000c...Aug 1 1930
(Subject to call after Aug. 1 1920.)
Refunding Water Bonds.
4s '98 M-S $16,000c..Mch 21 1918
4s'02 Oct 15,000c...Oct 1 1922
(Subject to call after Oct. 1 1912.)
4.10s'10J-D $12,000c...June 1 1930
Electric-Light Bonds.
4s '98 J-J 16,000c...July 1 1928
4½s'01 J-J 10,000c...Jan 1 1931
4s '05 M-S 2,000c...Mch 1 1914
4s '99 M-N 12,000c...May 1 1919
(Subject to call after 1909.)
Paving Bonds.
5s May $9,200c.May 1 '13-'15
Park Bonds.
4s'01 Dec $5,000c...Dec 1 1931
(Subject to call after Dec. 1 1921.)
Water Bonds
4s '04 June $22,000c...June 1 1924
(Subject to call after June 1 1914.)
Refunding Bridge Bonds.
4.14s'11J-D $9,000c....June 1931
BOND. DEBT Sept 1912...$147,000
Water debt included)..... 65,000
Assessed valuation 1911...2,287,800
(Assess. about 2-3 to ¼ actual val
Total tax (per $1,000) 1911...$31 09
Population in 1910.....4,778
INT. payable at City Treas. office and at First Nat. Bank, Detroit.

PETOSKEY SCHOOL DISTRICT.
4½s'12 ... {$50,000cAug 1 '17-'26
{30,000c..Aug 1 1927
TOTAL DEBT.....(?)

PONTIAC.
This city is in Oakland Co. Incor. in 1861. Commission government approved Jan. 30 1911.
Fire Department Bonds
5s '07 s-an $5,000c.May 15 '13-'17
5s '09 J-J 7,000c...Jan 1 '13-'19
Improvement & Refunding Bonds.
4½s'11 J-D $100,000c.J'ne 1 '16-'35
Refunding Bonds.
5s '03 M-N $5,500c..Nov 16 1913
Paving Bonds (*Assessment*).
5s '07 M-N $1,000c.. Nov 1 1913
5s '11 A-O 6,000c..Oct 1 '13-'18
Water Bonds.
4½s'10 J-J {$2,000c....Jan 1 1919
{80,000c..Jan 1 '20-'39
4½s'88 M-N 10,000c.May 1 '13-'14
4½s'94 M-S 15,000c.Mch 1 '15-'17
5s '07 M-S 25,000c Sept 25 '13-'17
4s '01 J-J 50,000c July 15 '19-'28
5s '03 J-J 10,500c.Jan 1 '13-'33
Armory Bonds.
5s '10 M-N $6,000c.May 1 '20-'25
Drain Bonds.
5s '04 F-A $1,000c...June 1 1917
Bridge Bonds.
5s '05 A-O {$4,000c.Apr 1913-'14
{1,000c.Apr 1 1915
Cement-Walk Bonds.
5s '07 M-S $1,000c.Mch 15 1913
Paving Bonds.
5s '04 J-D $8,000c.June 1 '17-'18
Sewer Bonds.
5s '95 M-S $25,000c..Sept 2 1915
5s '04 J-D 5,000c...June 1 1916
5s '05 A-O { 1,000c..April 1 1915
{ 2,000c..April 1 1916
5s '07 M-S 6,000c Sept'12-'17-'25
GEN. BD. DT. Sept '12...$379,000
Assessment debt (add'l)... 13,000
Sinking fund..... 15,000
Total assess. val. '11-'12..13,350,000
(Assessment about 3-4 actual value.)
City tax (per $1,000) 1912.... $8.67
Population in 1910.....14,532
INT. payable at City Treas. office.

PONTIAC SCHOOL DISTRICT.
5s '05 M-N $25,000c...May 1 1915
4½s F-A 30,000c.Aug 1 '13-'15
4½s'10 J-J 80,000c.July 1 '18-'25
4½s'12 A-O{ 15,000c...Apr 1 1926
{160,000c...Apr 1 1927
BOND. DEBT Sept 1912..$310,000
Assessed valuation 1911..12,000,095
School tax (per $1,000) '10....$6.45
INT. payable at First N. Bk., N.Y.

PORT HURON.
City of Port Huron is in St. Clair County. Incorp. in 1857. Commission government adopted Nov. 5 '10.

Bridge	$41,500	Refund'g	$207,500
Canal	115,000	Repaving	230,900
Gen'l road	12,000	School	84,000
Park	19,000	Sewer	11,000
Public imp.	3,680	Water	5,000

TOT. BD. DT. Nov. 3 '12..$729,580
Sinking fund..... 37,268
Assess. val.(2-3 act.) '11..10,724,908
Tax rate (per $1,000) 1911...$18.22
Population in 1910.....18,863
INTEREST—MATURITY.—Bds. mature from 1913 to 1932 incl., and bear int. as follows: $5,000 at 6%, $277,180 at 5%, $103,000 at 4½%, $316,400 at 4%, $19,000 at 3½% and $9,000 at 3%.
Int. largely pay'le at Hanover Nat Bank, N. Y. Bonds coupon in form.

REDFORD TOWNSHIP.
This township is in Wayne County.
4½s'10 s-a {$16,000..Mch 1 '13-'20
{30,000..Mch 1 '21-'30
BOND. DEBT Oct 1911....$48,000
Assess. val. '11(95% act.).$1,838,900
Tax rate (per $1,000), '10....$14.50
Population in 1910.....2,176
INT. at Redford Bank.

RED JACKET.
This village (P. O. Calumet) is in Houghton County. Incorporated in 1875; re-incorporated in 1887.
Street Paving & Improv't Bonds.
4½s'05 J-J {$12,000c...July 1 1913
{9,000c...July 1 1914
{3,000c...July 1 1914
4½s'06 J-J {120,000c..July 1 '15-24
{2,000c...July 1 1925
BOND. DEBT Sept 1912....$146,000
Assess. val.(3-5 act.) '12..$2,922,750
Tax rate (per $1,000) 1912.... $7.50
Population in 1910.....4,211
INTEREST payable at First National Bank of Calumet.

RIVER ROUGE.
This village is in Wayne County Incorporated in 1899.
Sewer Bonds.
4½s'06 A-O$150,000c..Oct 15 1936
BOND. DEBT May 9 1912..$307,650
Assess. val. (30% act.)'11 $1,950,125
Total tax (per $1,000) 1911....$16.00
Population in 1910.....4,163

SAGINAW. Geo. C. Warren, Comp.
Incorp. in 1857. New charter May 24 1905, with amendments June 27 1907. Cities of Saginaw and East Saginaw, in county of Saginaw, were consolidated in 1890, forming the present city.
City Hall.
4s '08 F-A $2,000c...Feb 1 1913
Auditorium Bonds.
4s '08 M-N $6,000c..May 1 '13-'18
4s '08 F-A 12,000c Aug 10 '13-'24
4s '08 J-D 18,000c Dec 10 '12-'29
Special Sewer—Eastern District
4s '98 J-D $15,000c...July 1 1918
3½s'99 J-D 8,000c...July 1 1919
Court-House Bonds.
4s '07 J-D $2,000c..Dec 16 1912
Sidewalk Bonds—Eastern Dist.
4s '05 J-J $36,000c...July 1 1915
3½s'06 J-J 14,400c.July 1 '13-'16
4s '07 J-D 10,000c.June 1 '13-'17
4s '07 M-S 5,000c Sept 16 '13-'17
4s '07 J-D 1,200c Dec 10 '12-'17
4s '08 J-J 12,000c.July 2 '13-'18
4s '10 F-A 8,000c.Aug 1 '13-'20
4s '10 J-D 4,500c.Dec 1 '12-'20
Street Improv't—Eastern Tax Dis.
4s '02 J-D $100c..Dec 31 1912
4s '03 F-A 15,000c..Aug 15 1913
4s '04 F-A 20,000c Aug 1 '13-'14
4s '04 A-O 6,200c.Oct 1 '13-'14
4s '05 J-J 2,250c.Jan 15 '13-'15
3½s'05 F-A 7,500c.Aug 24 '13-'15
3½s'05 A-O 4,500c.Oct 25 '13-'15
3½s'05 J-D 5,600c.Dec 5 '12-'15
3½s'06 M-N 2,000c.May 15 '13-'16
3½s'06 F-A 8,800c.Aug 1 '13-'16
3½s'06 F-A 2,000c.Aug 1 '15-'16
4s '06 A-O 15,000c...Oct '13-'16
4s '07 J-J 1,250c.Jan 2 '13-'17
4s '07 M-S 1,000c.Mch 1 '13-'17
4s '07 A-O 20,000c.Oct 15 '13-'17
4s '07 F-A 28,200c...Aug '13-'17
4s '07 A-O 10,000c.Oct 1 '13-'17
4s '07 J-J 7,500cJuly 25 '13-'17
4s '08 A-O 7,200c.Oct 15 '13-'18
4s '08 M-N 12,000c.May 1 '13-'18
4s '08 J-D 12,000c.June 1 '13-'18
4s '08 J-J 15,000c July 15 '13-'18
4s '08 F A 15,000c.Aug 1 '13-'18
4s '08 A-O 21,500c.Oct 15 '12-'18
4s '08 J-D 10,500c.Dec 1 '12-'18
4s '09 F-A 28,000c.Aug 1913-'19
4s '09 A-O 7,000c.Oct 15 '13-'19
4s '09 J-D 8,000c.Dec 1 '12-'19
4s '10 J-J 40,000c.July 15 '13-20
4s '10 M-S 24,000.Sept 1 '13-'20
4s '11 F-A 6,750cFeb 15 '13-'21
4s '11 F-A 67,000...Aug 1 '13-'21
4s '11 A-O 35,000c..Oct 1 '12-'21
4s '11 J-D 7,000c.Dec 1 '12-'21
4s '12 F-A 45,000c.Aug 1 '13-'22
Sewers—Eastern Tax District
4s '02 J-D $500c...Dec 15 1912
4s '03 F-A 1,000c.Aug 22 1913
4s '04 F-A 340c.Feb 1 '13-'14
4s '04 M-S 4,000c.Sep 15 '13-'14
4s '05 F-A 1,050c.Aug 1 '13-'15
3½s'05 F-A 1,050c.Aug 24 '13-'15
3½s'06 M-N 3,200c.May 15 '13 '16
4s '06 M-S 800c Sept 25 '13-'16
4s '07 J-D 1,500c June 15 '13-'17
4s '08 F-A 14,000c.Aug 25 '12-'18
4s '09 J-J 3,500c.July 26 '13-'19
4s '10 J-J 4,000c.July 1 '13-'20
4s '11 J-D 4,500...June 1 '13-'21
4s '11 M-S 7,200...Sept 1 '13-'21
4s '12 J-J 1,000c.Jan 10 '13-'22
4s '12 J-J 25,000c...July '13-'22
Voting Machine Bonds.
4s '06 J-D $5,200c.Aug 1 '13 '16
Bridge Bonds.
4s'98 A-O $60,000c..Apr 1 '18-'23
4½s 03 A-O 149,500c...Oct 1 1923
4s '04 A-O 71,000c...Sept 1 1924
3½s'05 M-S 40,000c..Oct 25 1920
3½s'05 J-D 25,000c..Sept 25 1925
4s '06 F-A 16,000c..Aug 15 1926
3½s'06 J-D 5,000c..June 15 1916
4s '07 J-D {4,000c June 15 '13-'14
{10,000c June 15 '17-'21
{2,500c..June 15 1922
4s '07 J-J 12,000c July 20 '13-'18
Market Bonds—Eastern Tax Dist
3½s'05 A-O $14,000c.Oct 10 '13-'19
Sewers—Western Tax District.
4s '02 J-D $300c..Dec 15 1912
4s '03 F-A 2,500c..Aug 22 1913
4s '04 F-A 3,200c..Feb 1 '13-'14
4s '05 M-S 3,000c.Mch 15 '13-'15
4s '04 A-O 16,000c.Sept15 '13-'14

AGINAW (*Concluded.*)—

3½s'05	F-A	$2,000c	Aug 1 '13-'14	
		2,500c	Aug 1 1915	
4s '05	F-A	600c	Aug 24 '13-'15	
3½s'05	A-O	3,000	Oct 25 '13-'15	
3½s'05	J-D	2,000c	Dec 1 '12-'15	
3½s'06	M-N	1,600c	May 15 '13-'16	
4s s'06	M-S	6,400c	Sept 25 '13-'16	
4s s'07	J-D	5,000c	June 15 '13-'17	
4s '07	M-S	10,000c	Sept 2 '13-'17	
4s '07	A-O	10,000c	Oct 15 '13-'17	
4s '08	M-S	12,000c	Mch 2 '13-'18	
4s '08	F-A	9,000c	Aug 25 '13-'18	
4s '09	J-J	7,000c	July 26 13-'19	
4s '10	J-J	1,600c	Jan 2 '13-'20	
4s '10	A-O	8,000c	Apr 1 '13-'20	
4s '10	J-J	4,000c	July 1 '13-'20	
4s '11	F-A	18,000c	Feb 1 '13-'21	
4s '11	J-D	9,000c	June 1 '13-'21	
4s '11	M-S	21,600c	Sept 1 '13-'21	
4s '12	J-J	30,000c	July 1 '13-'22	

Refunding Sewer—Western Dist.

4s '09	F-A	$3,500c	Aug 2 '13-'19	
4s '11	A-O	5,000c	Apr 5 1918	
4s '11	F-A	5,000c	Aug 1 1915	

Street Bonds—Western Tax Dist

4s '03	F-A	$6,000c	Aug 15	1913
4s '03	A-O	2,000c	Oct 1	1913
4s '05	J-J	2,250c	Jan 1	'13-'15
4s '04	F-A	2,000c	Aug 1	'13-'14
4s '04	A-O	4,000c	Oct 27	'13-'14
3½s'05	F-A	6,000c	Aug 24	'13-'15
3½s'05	J-D	1,600c	Dec 5	'12-'15
3½s'06	F-A	6,000c	Aug 1	'13-'16
4s '06	A-O	4,000c	Oct 15	'13-'16
4s '07	J-J	1,500c	Jan 2	'13-'17
4s '08	A-O	15,000c	Oct 15	'13-'18
4s '09	F-A	21,000c	Aug	'13-'19
4s '07	A-O	15,000c	Oct 1	'13-'17
4s '07	J-D	15,000c	Dec 16	'12-'17
4s '08	F-A	12,000c	Aug 1	'13-'18
4s '08	J-D	14,000c	Dec 1	'12-'18
4s '09	J-D	17,500c	June 1	'13-'19
4s '08	J-J	12,000c	July 15	'13-'18
4s '08	A-O	6,000c	Oct 15	'13-'18
4s '09	A-O	3,500c	Oct 15	'13-'19
4s '09	J-D	8,000c	Dec 1	'12-'19
4s '10	M-S	12,000c	Sept 1	'13-'20

Sidewalk Bonds—Western Dist.

3½s'05	J-J	$24,000c	July 15	1915
3½s'06	M-N	9,600c	May 1	'13 '16
3½s'06	F-A	9,600c	Aug 1	'13 '16
4s '07	J-D	1,200c	June 1	'13 '17
4s '07	A-O	5,000c	Oct 22	'13-'17
4s '08	J-J	12,000c	July 2	'13-'18
4s '10	F-A	8,000c	Aug 1	'13-'20

Genessee Street Improvement.

4½s'95	F-A	$20,000c	May 1	1915

Water Bonds—Western Tax Dist.

4s '95	M-N	$10,000c	May 1	1915
5½s'93	M-N	25,000c	May 1	1913
4½s	M-S	20,000c	Mch 10	'14 &16
4½s'94	J-J	10,000c	July 18	1914
3s '98	June	5,000c	June 1	1918
4s '98	J-D	15,000c	Dec 1	1919
4s	M-S	20,000c	Mch 10	'17 &24
4½s'99	M-S	10,000c	Mch 10	1920
4s '00	M-S	10,000c	Mch 10	1920
4s '01	M-S	10,000c	Mch 1	1921
3½s'02	M-S	10,000c	Mch 1	1922
3½s'03	M-S	10,000c	Mch 1	1923
4s '05	M-S	7,000c	Mch 10	1915
3½s'05	J-D	5,000c	Dec 1	1920
4s '08	M-N	2,000c	May 1	'16-'17
4s '08	J-D	600c	June 1	'13-'14
		200c	June 1	1915
4s '08	A-O	1,600c	Oct 1	'13-'16
4s '09	J-D	2,000c	June 15	'13-'14
4s '09	A-O	500c	Oct 15	1913
4s '11	A-O	600c	Oct 1	1914

Special Sewer—Western District.

4s '05	J-D	$3,000c	June 1	'13 '15
4s '06	J-D	4,000c	June 1	'13 '17
4s '07	J-D	5,000c	June 1	'13 '16
4s '08	J-D	6,000c	June 1	'13-'18
4s '09	J-D	1,000c	June 1	1914
		9,000c	June 1	'15-'17
4s '10	J-D	5,000c	June 1	'15-'19
4s '11	J-D	4,000c	June 1	1919
4s '12	J-D	4,000c	June 1	1920

General Water Bonds.

3½s'05	Apr	$5,000c	Oct 25	1920

Park Improvement Bonds.

4s '08	M-S	$30,000c	Sept 15	'13-'22
		12,000c	Sept 15	'23-'28

Hospital Bonds.

3½s'05	A-O	$3,000c	Oct 25	'13 '15

Armory Bonds.

4s '09	M-S	$7,000c	Mch 1	'13-'19

Water Bonds—Eastern Tax Dist

4½s'94	J-J	$12,000c	May 1	1914
4s '95	M N	12,000c	May 1	1915
4s	M-N	50,000c	May 1	'16 &20
4s '98	A-O	18,000c	May 1	1913
3½s'99	M-N	18,500c	May 1	1920
4s '01	A-O	50,000c	May 1	'21 &'24
3½s'02	M-N	50,000c	May 1	1922
3½s'03	A-O	10,000c	May 1	1923
4s '05	M-N	60,000c	May 1	1925
4s '08	J-D	4,000c	June 15	1914
		3,000c	June 15	1915
		500c	June 15	1913

INTEREST at City Treasurer's office or at the official bank in N. Y.

TAX EXEMPT.—Under Title 24, Sec. 26, of Charter of City of Saginaw, which went into effect May 24 1905, all bonds of this city are exempt from all taxes—State, county & city.

	Oct. 1 '12.	*Oct.* 1 '11.
TOT.DT.,&c.		
Bonded debt	$2,147,940	$2,372,570
Sinking funds	89,520	192,266
Net debt	$2,058,420	$2,180,304
Water debt (inc. above)	463,400	482,700

Assessment bonds issued for sewers and street improvements are included in above-mentioned figures of bonded debt. On Oct. 1 1912 they amounted to $1,120,240.

CITY PROPERTY.—The total value of corporate property is $8,000,000, including the city waterworks valued at $1,000,000.

ASSESSED VALUATION.—The total assessed valuation (from 60% to 70% actual value) in 1912 was $27,245,119, of which $17,873,326 was real and $9,372,343 personal. Tax rate (per $1,000) in 1911 for city and school purposes was $21.83; for general city purposes in 1910 was $22.96 in the Eastern District and $24.88 in the Western District. Tax rate of 1911-12 (per $1,000), $21.83 for all city purposes.

POPULATION.—In 1910, 50,510; in 1904, 46,610; in 1900, 42,345; in 1890, 46,322; in 1880, 29,541.

ST. CLAIR.

This city is in St. Clair County. Incorporated 1858.

Water Bonds.

4½s	M-N	$10,000	May 19	1925
4½s	M-N	12,000	May 19	'26-'27
4½s	M-N	6,000	May 20	1928

Sidewalk Bonds.

4½s	F-A	$2,000	Aug 1	1919
4½s	A-O	2,000	Oct 1	1919

Emergency Bonds.

4½s	A-O	$5,000	Oct 1	1921

General Fund Bonds.

4½s	A-O	$5,000	Oct 1	1922
5s	M-N	5,000	Nov 17	1923

Refunding Bonds.

4½s	J-J	$3,000	Jan 1	1920

Refunding Electric Light Bonds.

4½s	F-A	$3,000	Aug 1	1921
4½s	J-J	6,000	Jan 1	'22-'23
5s	J-J	3,000	Jan 15	1924

Paving Bonds.

4½s	J-J	$21,500	July 1	1922
		6,000	July 1	1923

BOND. DEBT Sept 1912 ..... $98,500
Assess. val. (½ act.) 1912 1,431,680
Tax rate (per $1,000) 1912 ..... $26.60
Population in 1904 2,664
Population in 1910 2,633

INT. at People's State Bk., Detroit

ST. JOHNS.

This city is in Clinton County. Incorp. as a city April 12 1904.

Electric-Light Plant

5s '95	J-J	$4,000	July 15	'13-'14
		27,000	July 15	'15-'23

Water-Works Bonds.

5s '89	A-O	$45,000	Oct 1	1914
5s '90	A-O	2,000	Oct 1	'13-14

GEN. BONDS Mch 1911 ..... $84,000
Assess. val. (85% act.) '10 2,056,760
City tax (per $1,000) 1910 ..... $14.00
Population in 1910 3,154

INTEREST on light bonds payable at the Third National Bank, New York; on the water-works bonds of 1889 at the Wayne County Sav. Bk., Detroit; on the water bonds of 1890 at the Mechanics' Bank of Detroit.

ST. JOSEPH.

This city is in Berrien County. Incorporated in 1892.

Highway & Bridge Bonds.

4½s'08	J-J	$25,000c	July 1	1938

Bridge Bonds.

4½s'08	M-N	$30,000c	Nov 1	1928
4½s	M-N	20,000c		

TOTAL DEBT May 6 1912 ..... $264,000
Assessed valuation 1911 3,364,275
Tax rate (per $1,000) 1911 ..... $31 40
Population in 1910 5,936

INT. at Am. Tr. & Sav. Bk., Chicago

SAULT STE. MARIE.

This city is in Chippewa County. Incorporated 1887.

General Street and Sewer Bonds.

5s	F-A	$30,000c	Aug 1	1917
4s g	J-J	35 000c	July 1	1932
4s	J-J	40,000c	July 1	1932

Bridge Bonds.

4½s	July	$75,000c	July 1	1920

Building Bonds.

4s '08	M-S	$15,000r	Sept 1	1928

Water Bonds.

6s	M-N	$30,000c	Nov 1	1913
4s g	J-J	120,000c	July 1	1921
4s g	J-J	125,000c	July 1	1932

Refunding Bonds.

5s	A-O	$30,000c	Apr 1	1917
5s	M-S	18,000c	Sept 1	1917
4½s'08	M-S	40,000c	Sept 15	1928
4½s'09	J-J	51,000c	July 1	'12-'28

GEN. BONDS Feb 29 '12 ..... $652,000
Water debt (included) 275 000
Assess. val. (2-3 act.) '11 7,004,325
Total tax (per $1,000) 1911 ..... $28.00
Population in 1910 12,615

INT. at Chase Nat. Bk., N. Y.

SAULT STE. MARIE SCH. DIST.

4s '05	J-D	$25,000c	Dec 1	1915

BOND. DEBT Sept 1 1911 ..... $25,000
Sinking fund $35,100
Assessed valuation 1911 7,004,325
School tax (per $1,000) 1911 ..... $3.80

INT. at Hanover Nat. Bk., N. Y.

SCHOOLCRAFT COUNTY.

Manistique is the county seat.

Road Bonds.

5s		$40,000		1912-1926

TOTAL DEBT May 6 1912 ..... $40,000
Assessed valuation 1911 2,923,562
State & Co. tax (per $1,000) '11 ..... 16.68
Population in 1910 8,681

INTEREST payable in Manistique, Mich., or Cont. & Com. Nat. Bank, Chicago, at holders' option.

SEBEWAING TOWNSHIP.

This township is in Huron County.

Road Bonds.

4½s'12	J-J	$9,000	Jan 1	'13-'15
		36,000	Jan 1	'16-'24
		30,000	Jan 1	'25-'30

TOTAL DEBT July 1912 ..... $75,000
Assessed valuation 1911 1,650,000
Population in 1910 2,753

INT. at Security Tr. Co., Detroit.

STAMBAUGH SCHOOL DIST.

This district is in Iron County.

5s '10	J-J	$50,000c	Jan 2	'13-'34

BOND. DEBT Apr 1912 ..... $50,000
Assessed valuation 1911 ..... $10,461,925
School tax (per $1,000) 1911 ..... $4.31
Population in (est.) 1911 4,890

INT. at Northern Tr. Co., Chicago.

STURGIS.

This city is in St. Joseph County. Incorporated May 31 1895.

Electric-Light Bonds.

4½s'10	F-A	$80,000c	Feb 1	'23-'32
4s '10	F-A	5,000c	Feb 1	1917
		40,000c	Feb 1	'18-'22
3½s	F-A	5,000c	Feb 1	1916

Water-Works Bonds.

4½s'10	F-A	$10,000c	Feb 1	1934
		40,000c	Feb 1	'36 &'38

Water Refunding Bonds.

4½s'09	A-O	$30,000c		1917-1931

Public Improvement Bonds.

4½s'09	A-O	$6,000c		1932-1934

BOND. DEBT Mch 1 '12 ..... $216,000
Floating debt 2,575
Sinking fund 2,540
Assess. val. (2-5 act.) '12 2,058,126
Total tax (per $1,000) 1911 ..... $25.50
Population in 1910 3,635

INTEREST payable at Union Trust Co., Detroit, and Citizens' State Bank in Sturgis.

TRAVERSE CITY.

This city is the county seat of Grand Traverse Co. Inc. in 1895.

Light-Plant-Purchase Bonds.

5s '12	J-D	$150,000	June 1	1932

Park Bonds.

5s '12	A-O	$7,000	Apr 1	1932

Refunding Bonds.

4s	J-J	$6,000c	Jan 1	1914
4s	J-J	7,500c	Jan 1	1917
4s	J-J	7,500c	Jan 1	1920
4s	J-J	7,000c	Jan 1	1923

Street Bonds.

5s		$20,000		

Bridge Bonds.

4s	J-J	$9,000c		1914
5s		15,000		

Water Bonds.

4½s'09	Sept	$35,000c	Apr 1	1929
4s	J-J	15,000c	July 1	1915
4s	J-J	14,667c	July 1	1920
4s	M-N	25,000c	Nov 1	1930

(Subject to call Sept. 1 1920.)

4½s	J-J	$20,000c		1924
5s		20,000		
4½s '09	J-J	50,000	July 1	1929

BOND. DEBT June 1912 ..... $360,667
Notes outstanding 24,653
Sinking fund 19,148
Assessed valuation 1911 7,870,301
Tax rate (per $1,000) 1908 ..... $27.30
Population in 1910 12,115

INT. at office of Treasurer.

WAYNE COUNTY.

County seat is Detroit. Bonds marked (*x*) are held by sinking fund.

Road Bonds.

4s '11	J-D	$100,000c	June 1	1913
4s '12	M-S	500,000c	Mch 1	'14-'18

County Bonds

3½s'10	M-N	$1,110,000c	May 1	1925
3½s	M-N	700,000c	May 1	1914
3½s	M-N	*x*100,000c	May 1	1914

BOND. DEBT July 1 '12 ..... $2,610,000
Sinking fund 316,032
Assess. val. (¾ act.) '11 482,193,926
State & Co. tax (per $1,000) '11 ..... $4.28 +
Population in 1910 531,591

INTEREST on $700,000 3½s at Nat. Park Bank, N. Y.; on $100,000 3½s in Detroit at First Nat. Bank, on road bonds at County Treas. office.

WEXFORD COUNTY.

Cadillac is the county seat.

Court-House Bonds.

4s '11	Apr	$45,000c	Apr 1	'13-'21

TOTAL DEBT Sept 1912 ..... $45,000
Assessed valuation 1911 7,350,000
State & Co. tax (per $1,000) '10 ..... $8.77
Population in 1910 20,769

INT. at People's Sav. Bk., Cadillac.

WINSOR TOWNSHIP.

This township (P. O. Pigeon) is in Huron County.

Highway Bonds.

4½s'12	s-a	$50,000c		1913-1937

(Part due each year)

BOND. DEBT Sept 1912 ..... $50,000
Population in 1910 2,508

INT. at Security Tr. Co., Detroit.

WYANDOTTE.

This city is in Wayne County. Incorp. 1867. Commission government adopted March 2 1911.

Paving Bonds

5½s '07	J-J	$24,000	July 1	1937

Electric Light Bonds.

6s '92	---	$3,000	Dec 2	1912
5s '97	---	4,000	Dec 1	1912
4½s'07	M S	20,000c	Sept 1	1937

Refunding Water Bonds.

4s '04	M-S	$10,000	Sept 1	1934
4½s'09	M-S	10,000	Sept 1	1929
4½s'11	M-S	9,000	Sept 1	'13-'21

Refunding Improvement Bonds.

4½s'11	M-S	$9,000	Sept 1	'13-'21

Sewer Bonds.

4½s'04	J-D	$100,000	June 1	1934
4½s'11	J-J	68,000	Jan 1	1940

Water-Works Bonds.

5s '89	M-S	$10,000	Sept 1	1914
5s '89	M-S	15,000	Sept 1	1919
5s '05	Feb	14,997	Feb 8	1935
4½s'06	F-A	24,247.66	Feb 1	1936
4½s'10	A-O	25,000c	Oct 1	1940

TOTAL DEBT Sept 1912 ..... $346,245
Assessed valuation 1912 4,019,183
Tax rate (per $1,000) 1911 ..... $12.50
Population in 1910 8,287

INT. at Wyandotte Savings Bank

WYANDOTTE SCHOOL. DIST.

Building Bonds.

5s		June $12,000c	June 1	1921
4s		Apr 50,000c	Apr 1	1935

BOND. DEBT April 1 '12 ..... $62,000
Assess. val. (2-3 act.) '11 2,900,000
School tax (per $1,000) 1911 ..... $4.75

INTEREST payable at Wyandotte at First Commercial & Sav. Bank.

YPSILANTI.

A city in Washtenaw County. Incorporated in 1858.

Water-Works Bonds.

4s '89	J-J	$75,000c	July 1	1919
4s '89	M-N	50,000c	Nov 1	1919

Bridge Bonds

4s	ann	$2,000c	Oct 12	'13-'16
4s	ann	16,000c	Sept 1	'13-'20
4s	Apr	2,000c		1912-1915

Sewer Bonds.

4s	Apr	$2,000c		1912-1915
4s	Sept	1,500c		1912-1914

TOTAL DEBT Sept 1912 ..... $159,000
Assess. val. 1912 3,431,555
Tax rate (per $1,000) 1911 ..... $18.03
Population in 1910 ..... 6.230

INT. at City Treasurer's office.

ADDITIONAL STATEMENTS.

In the table below we give statements regarding minor civil divisions of the State of Michigan which are not represented among the foregoing detailed ret rns. We add the population from the U. S. Census of 1910.

	Bonded debt.	*Floating debt.*	*Assessed valuation.*	*Tax per $1,000.*	*Pop'n, lation.*
Adrian School District	$60,000	------	*z*$7,009,710	*z*$4.50	------
Algonac (V), St. Clair County	31,100	None	*a*472,360	*a*12.50	1,204
Alma, Gratiot County	*61,000	------	*z*1,691,750	*x*29.00	2,757
Alpena (C), Alpena County	250,000	67,556	*z*9,417,245	*z*28.00	12,706
Ann Arbor, Washtenaw Co	130,000	None	*a*14,500,000	*a*8.50	14,817
Baraga (V), Baraga County	30,400	None	*z*328,540	----	1,071
Baraga Sch. Dist., Baraga Co	32,000	None	*z*1,041,325	----	------
Belding (C), Ionia County	90,000	8,100	*z*1,949,150	*z*13.00	4,119
Bessemer School District	39,000	None	*d*1,615,120	*d*11.26	------
Boyne City, Charlevoix Co	96,768	17,000	*x*1,718,976	*x*18.00	5,218
Cadillac (C), Wexford Co	138,734	None	*a*5,961,935	*x*31.32	8,375
Charlotte (C), Eaton County	102,000	------	*d*2,935,000	*d*21.18	4,886
Corunna (C), Shiawassee Co	68,000	------	712,500	17.60	1,384
Crystal Falls School District	45,000	None	*z*2,480,114	18.14	------
East Tawas (C), Iosco Co	35,000	6,000	*a*241,000	*a*18.00	1,452
Eaton Rapids (C), Eaton Co	52,000	6,000	1,800,000	29.00	2,094
Ecorse Twp. Sch. Dist. No. 7	34,000	None	*z*1,262,570	----	------
Escanaba School District	81,000	None	4,003,150	*a*11.50	------
Evangeline Twp. S. D. No. 1	39,000	None	*z*3,200,000	*z*9.00	------
Grand Ledge (C), Eaton Co	70,000	4,000	*d*1,546,080	*d*20.25	2,893
Greenville (C), Montcalm Co	64,500	None	*x*1,511,380	26.95	4,045
Hancock (C), Houghton Co	*223,114	------	*x*2,853,425	*x*15.50	8,981
Hancock School District	27,000	None	*x*3,000,000	*x*10.00	------
Hillsdale (C), Hillsdale Co	170,290	None	*z*3,195,905	*z*23.60	5,001
Holly School District No. 6	30,000	None	*z*823,505	----	------
Hudson (C), Lenawee County	47,300	None	*z*1,832,000	*z*18.16	2,178
Iron River School District	45,000	------	1,008,235	25.73	------
Ishpeming School District	45,000	None	------	----	------
Ithaca (V), Gratiot County	58,552	------	*z*1,000,000	*z*20.00	1,876
Lake Linden (V), Houghton Co	75,000	5,000	*d*720,890	*d*12.50	2,325
Menominee County	25,000	None	*z*10,915,364	*d*10.00	25,648
Midland (C), Midland Co	50,000	None	*a*1,600,000	*a*27.50	2,527
Midland School District	38,000	1,100	*x*1,528,000	*x*10.00	------
Milan (V), Washtenaw Co	30,000	------	*d*613,750	----	1,355
Montcalm County	48,000	None	*x*11,506,910	*x*7.60	32,069
Mt. Pleasant (C), Isabella Co	63,361	------	1,800,630	23.20	3,972
Munising Twp. Sch. District	30,000	None	1,093,510	14.06	------
Muskegon County	25,000	None	*a*19,760,748	*a*9.02	40,577
Muskegon Heights (C), Muskegon County	43,000	3,500	*z*1,201,708	*z*27.70	1,690
Norway (C), Dickinson Co	106,500	------	2,266,585	----	4,974
Oakwood (V), Wayne County	31,000	------	*x*631,432	----	781
Ontonagon (V), Ontonagan Co	60,000	2,000	335,000	----	1,964
Portland (V), Ionia County	28,000	5,000	*a*10,000,000	*a*12.00	1,832
Richmond School District	29,200	------	*z*873,820	----	------
St. Clair Heights (V), Wayne Co	36,500	None	637,200	14.13	1,252
St. Louis (C), Gratiot County	42,000	6,000	858,555	----	1,940
Sandusky (C), Sanilac County	37,000	1,500	*z*318,727	----	993
Shepherd (V), Isabella County	27,000	------	------	----	835
Shiawassee County	30,000	None	*z*21,833,836	*z*7.03	33,246
So. Haven (C), Van Buren Co	230,000	3,000	*z*1,911,709	*z*34.00	3,577
Springwells Twp., Wayne Co	41,000	None	*a*2,325,280	*z*9.25	1,835
Three Rivers (C), St. Joseph Co	83,000	None	*z*2,003,850	*z*29.17	5,072
Yale (C), St Clair County	33,000	None	*a*577,000	*a*15.00	1,223

(C) City. (V) Village. * Total debt. *d* Figures are for 1909. *x* Figures are for 1910. *z* Figures are for 1911. *a* Figures are for 1912.

DEBTS AND RESOURCES

OF THE

STATES, CITIES AND TOWNS

IN THE

WESTERN STATES

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State of Wisconsin.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act Apr. 20 1836)...July 3d 1836
Admitted as a State (Act Aug. 6 1846).....May 29th1848
Total area of State (square miles).....56,040
State Capital.....Madison
Governor(term exp. 1st Mon. Jan. '13) Francis E. McGovern
Secretary of State (1st Mon. Jan. 1913).....James A. Frear
Treasurer (1st Monday Jan. 1913).....A. H. Dahl

LEGISLATURE meets biennially in odd years on the second Wednesday n January, and there is no limit to length of sessions.

HISTORY OF DEBT.—A brief summary of the early history of the Wisconsin debt will be found in the "State and City Supplement" for April 1895.

The bonded debt of the State, created for war purposes in 1861-63, has all been paid or else converted into certificates of indebtedness, which are held by the various trust funds. The amounts due the several funds in Oct., 1912, were as follows:

Certificates of indebtedness,	School Fund	$1,563,700
" "	Normal School Fund	515,700
" "	University Fund	111,000
" "	Agricultural College Fund	60,600
Total		$2,251,000

ASSESSED VALUATION.—The total assessed valuation of the State as determined by the State Board of Assessment, and the tax rate for State purposes, have been as follows for the years named below:

Year.	Real Estate.	Personal Property.	Total Valuation.	State Tax Rate (per M.)	Taxes Raised.
	$	$	$	$	$
1912..	2,308,301,611	533,328,805	2,841,630,416	------	------
1911..	2,202,225,226	739,187,616	2,941,412,842	1.2714	3,739,588
1910..	2,108,140,021	635,040,383	2,743,180,404	1.3657	3,746,561
1909..	2,012,484,004	590,065 794	2,602,549,798	1.3864	3,607,939
1908..	1,901,290,225	577,271,561	2,478,561,786	1.1604	2,875,723
1907..	1,780,265,161	476,03 ,839	2,256,300,000	1.1774	2,656,637
1906 .	1,671,142,204	453,657,796	2,124,800,000	.3029	643,680
1905..	1,513,335,382	439,364,618	1,952,700,000	.5977	1,167,035
1901..	*1,186,349,139	249,934,861	*1,436,284,000	1.9535	2,257,854
1900..	503,690,767	126,309,232	630,000,000	2.1354	1,345,570
1895..	482,799 128	120 674 398	603,473,526	2.2746	1,372,713
1890..	464,782,237	128 108 482	592,890,719	1.5040	891,660
1880..	344,788 721	94,183 030	438,971,751	1.5081	662,059

*The large increase in values for 1901 and since that date is due to the formation of a new State Board of Assessment by Chapter 237, Laws of 1901, which has construed the meaning of the existing law to be a command to assess at *full value* whereas former boards did not so construe the Act.

DEBT LIMITATION.—The constitutional provisions of Wisconsin restricting debt-making are very rigorous, plain and comprehensive. Since the amendment adopted in 1874, debts of cities, &c., as well as the State, are definitely limited by that instrument. We give the provisions first which relate to the State and after that those which have reference to cities, &c.

(1) *STATE indebtedness is confined within* very close bounds. It seems as if the framers of the Constitution must have taxed to the extreme their ingenuity for forms in which to express their determination to inhibit debt-making. The sections which cover the subject are Sections 3, 4, 6, 7, 9 and 10 of Article 8. We give them in full below.

SECTION 3. *Credit of State, for what not given.* The credit of the State shall never be given or loaned in aid of any individual, association or corporation.

SECTION 4. *Contracting debts.* The State shall never contract any public debt, except in the cases and manner herein provided.

SECTION 6. *Limitation on public debt.* For the purpose of defraying extraordinary expenditures, the State may contract public debts (but such debts shall never in the aggregate exceed $100,000). Every such debt shall be authorized by law, for some purpose or purposes to be distinctly specified therein; and the vote of a majority of all the members elected to each House, to be taken by yeas and nays, shall be necessary to the passage of such law; and every such law shall provide for levying an annual tax sufficient to pay the annual interest of such debt, and the principal within five years from the passage of such law, and shall specially appropriate the proceeds of such taxes to the payment of such principal and interest; and such appropriation shall not be repealed, nor the taxes be postponed, or diminished, until the principal and interest of such debt shall have been wholly paid.

SECTION 7. *State may borrow money, when.* The Legislature may also borrow money to repel invasion, suppress insurrection or defend the State in time of war; but the money thus raised shall be applied exclusively to the object for which the loan was authorized, or to the repayment of the debt thereby created.

SECTION 9. *Evidences of debt.* No scrip, certificate or other evidence of State debt whatsoever shall be issued, except for such debts as are authorized by the sixth and seventh sections of this article.

SECTION 10. *Internal improvements—avails of grants.*—The State shall never contract any debt for works of internal improvement or be a party in carrying on such works; but whenever grants of land or other property shall have been made to the State especially dedicated by the grant to particular works of internal improvement, the State may carry on such particular works and shall devote thereto the avails of such grants, and may pledge or appropriate the revenues derived from such works in aid of their completion. Provided that the State may appropriate moneys for the purpose of acquiring, preserving and developing the water power and forests of the State; but there shall not be appropriated under the authority of this section in any one year an amount to exceed two-tenths of one mill of the taxable property of the State as determined by the last preceding State assessment.

(2) *CITIES, counties, towns, villages, &c.*, were unrestricted except by legislative enactment until 1874. Since that amendment was adopted 5 % on the value of the taxable property has been the extreme amount of debt permissible for any municipality. Not only is that the case, but, as will be seen, the municipality is required before, or at the time when it incurs any indebtedness, to make provision for an annual tax sufficient to pay the interest and also sufficient to pay the principal within twenty years (*) from the time of contracting the debt. We give below the amendment referred to in full.

Limitation of Municipal Indebtedness.—Adding to Section 3, Article 11, the words:

"No county, city, town, village, school district or other municipal corporation shall be allowed to become indebted in any manner or for any purpose, to any amount, including existing indebtedness in the aggregate exceeding 5 % on the value of the taxable property therein, to be ascertained by the last assessment for State and county taxes previous to the incurring of such indebtedness. Any county, city, town, village, school district or other municipal corporation incurring any indebtedness as aforesaid, shall before or at the time of doing so provide for the collection of a direct annual tax sufficient to pay the interest on such debt as it falls due, and also to pay and discharge the principal thereof within twenty years (*) from the time of contracting the same."

The Legislature from time to time has passed laws providing for the issuance of bonds for various specified purposes, but these laws are too numerous to be given here. *Such authority is of course subject to the foregoing provisions of the Constitution.*

* An amendment extending from twenty to fifty years the time within which cities or counties having a population of 150,000 or over shall pay debts incurred for the acquisition of land was submitted to the voters on Nov. 5 1912. See V. 93, p. 1620. As soon as it is definitely determined by official count whether this amendment has carried or not, the fact will be reported in the "State and City Department" of the "Chronicle."

BONDS TAX FREE.—The 1911 Legislature passed a law exempting from taxation of all bonds hereafter issued by municipalities. V. 93, p. 607.

POPULATION of Wisconsin has been as follows:

1910	2,333,860	1880	1,315,497	1850	305,391
1900	2,069,042	1870	1,054,679	1840	30,945
1890	1,693,330	1860	775,881		

CITIES COUNTIES AND TOWNS IN THE STATE OF WISCONSIN.

For reports not given in alphabetical order among the following, see "Additional Statements" at end of this State.

ANTIGO.

This city is the county seat of Langlade County. Incorp. 1885. Commission gov't defeated Feb. 20 1912.

School Bonds.

4s '04 J-D $17,000c
(Maturity $2,000 yearly beginning Dec. 15 1909.)
4s '99 M-S 1,600c
(Maturity $800 yearly.)
4s '05 J-J 9,000c July 15 '13-'21

Street Bonds.

4½s '08 J J $15,000c
(Maturity $2,000 yearly.)

Sewer Bonds.

4s '02 A-O $9,000c Oct 1 1913-'21
4s '03 A-O 9,000c Oct 1 1914-'22

City-Hall Bonds.

4s '99 M-S $9,000c Sept 15 '13-'21

Sewer and Drainage Bonds.

4½s'11 J-J $50,000c July 15 '21-'30
BOND. DEBT Apr 1912 $122,600
Floating debt 750
Assessed valuation 1911 4,374,531
(Assessment about 90 % actual value)
Total rate (per $1,000) 1911 $24.40
Population in 1910 (Census) 7,196

INT. at First Nat. Bank, Antigo.

APPLETON.

This city is the county seat of Outagamie County. Incorp. in 1857. Commission government adopted Feb. 7 1911. V. 92, p. 405. All bonds are tax-exempt.

Bridge Bonds—

4s M-S $4,000c Oct 1913-14

High School Bonds—

4s '04 F-A $20,000c Feb 1 '13-'24

Public Buildings & Street Bonds—

3½s A-O $18,000c Apr 1 1918

Voting-Machine Bonds.

-s $1,200

Water-Works-Impt. Bonds.

4½s'12 F-A $225,000c Feb 1 '13-'32

Water-Work-Purchase Bonds.

4½s'12 J-J $255,000c 1913-1932
BOND. DEBT Sept 1 1912 $525,200
Total assessed value 1912 13,415,655
(Assessment about ¾ % actual value)
Tax rate (per $1,000) 1911 $21.60
Population in 1910 (Census) 16,773

INT. payable at City Treas. office.

ASHLAND.

County seat of Ashland County. Inc. Mch. 25 1887. Commission government defeated Feb. 6 1912.

Judgment Bonds—

5s '98 J-J $105,000c Jan 1 1918

Refunding Bonds.

4½s'09 J-J $85,000c July 1 '15-'29
(Part due each year.)
4½s g '12 J-J $97,000c July 1 1932
(Subject to call beg. July 1 1922.)
BOND. DEBT Oct 1912 $312,000
Total assessed val. 1911 7,362,153
(Assessment about actual value.)
Total tax (per $1,000) 1911 $25.00
Population in 1910 (Census) 11,594

INT. on $105,000 issue is payable at Chase Nat. Bank, N. Y.; on all other bonds at Cont. & Comm. Tr. & Sav. Bank, Chicago.

ASHLAND COUNTY.

County seat is Ashland.

Refunding Bonds—

5s J-J $11,250c Sept 3 '13-'21

Minn St P & Ash Ry Bds—

5s '90 F-A $65,000c 1915

Jail and Poor-House Bonds—

5s J-J $40,000c Oct 1 1913
BOND. DEBT Oct 1912 $117,500
Certificates of indebtedness 13,333
Sinking fund 39,290
Assessed valuation 1911 12,909,048
(Assessment at full value.)
State & Co. tax (per $1,000) '11 $10.69
Population in 1910 (Census) 21,965

INTEREST payable at First National Bank, Milwaukee.

BARABOO.

This city is in Sauk Co. Inc. 1882.

School Bonds—

4s '06 J-J 57,000c July 1 '13-26

Water-Works Purchase Bds.—

4s '04 July {$49,000c July 1 '13-'19
{ 40,000c July 1 '20-'24
BOND. DEBT July 1 1912 $146,000
Assessed valuation 1911 4,035,519
(Assessment about actual value.)
Total tax (per $1,000) 1911 $20.08
Population in 1910 (Census) 6,324

INT. at City Treasurer's office.

BAYFIELD COUNTY.

Washburn is the county seat.

Railroad-Aid Bonds—

5s A-O $90,000c Oct 1 1915
BOND. DEBT Sept 15 '12 $90,000
Sinking fund Mch 18 1912 10,000
Total assessed val. 1911 10,028,026
(Assessment at full value.)
State & Co. tax (per $1,000) '11 $7.01
Population in 1910 (Census) 15,987

INTEREST payable at Illinois Trust & Savings Bank, Chicago.

BELOIT CITY SCHOOL DIST.

4½s '07 Feb {$45,000c Feb 1 '13-'21
{ 65,000c Feb 1 1922
BOND. DEBT Sept 1912 $110,000
Assessed valuation 1912 9,679,948
(Assessment about ¾ actual value.)
School tax rate (per $1,000) '12 $6 95 +
Population in 1912 16,000

INTEREST payable at the First Trust & Savings Bank, Chicago.

CALUMET COUNTY.

Chilton is the county seat.

Court-House Bonds.

4½s'12 Feb $57,000c Feb 1 '14-'24
(Part due each year.)
TOTAL DEBT Nov 1912 $58,000
Assessed valuation 23,192,995
Population in 1910 16,701

CHIPPEWA FALLS.

This city is the county seat of Chippewa County. Incorp. 1870. Commission government defeated Apr. 4 1911. V. 92, p. 1052.

Refunding Bonds—

4s J-J $74,000c July 15 1919
(Subject to call July 15 1909.)
BOND. DEBT Mch 1912 $74,000
Assessed valuation 1911 $4,274,646
(Assessment about ¾ actual value.)
Total tax (per $1,000) '11 $30.00
Population in 1910 (Census) 8,893

INTEREST payable at Lumbermen's Nat. Bank, Chippewa Falls.

COLUMBUS.

This city is in Columbia Co. City bonds are taxable. Incorp. 1874.

Sewer Bonds.

5s Jan $2,000r 1913

Water Bonds.

3½s Jan $25,000r 1913-1932

School Bonds.

5s Jan $43,000c 1913-1930

Electric-Light Bonds.

4½s J-J $18,666c 1913
4½s J-J 8,000c 1913-1927
4½s J-J 10,000c 1926-1932

Pav'ng Bonds.

4½s J-J $10,000c 1913-1918
BOND. DEBT Sept 15 '12 $117,000
Total assessed val. 1911 2,625,000
(Assessment about 85 % actual value)
Total tax rate (per $1,000) '11 $17.50
Population in 1910 2,523

INT. payable at City Treas. office.

CUDAHY.

This city is in Milwaukee County.

Sewer Bonds.

5s '12 M-S $58,000
BOND. DEBT Sept 21 1912 $90,000
Assessed val. 1912 3,273,332
Population in 1910 3,691

DANCY DRAINAGE DISTRICT.

A district (P. O. Dancy) in Marathon, Portage and Wood counties.

6s '07 J-D {$108,000c June 1 '13-'20
{ 28,000c June 1 '21-'22
6s '10 J-D 33,500c June 1 1922
BOND. DEBT Apr 1912 $169,500
INTEREST is payable at the State Bank of Chicago, Chicago, Ill.

DE PERE.

This city is in Brown County. Incorporated March 18 1883.

Water-Works Bonds (*Tax exempt*).

4s '04 F-A $22,000c Feb 1 '13-'23
4s '05 M-S 40,000c Feb 1 '13-'24
5s '07 Jan {4,200c Jan 15 '13-'26
{ 600c Jan 15 1927

School Bonds (*Tax exempt*).

3½s'00 Feb $2,000c 1913
BOND. DEBT Apr 1912 $68,800
Water debt (included) 66,800
Assessed valuation 1911 2,043,167
(Assessment about ¾ to 4-5 act. val.)
Total tax rate (per $1,000) 1911 {East side $24.00 / West side 23.00}
Population in 1910 4,477

INT. at De Pere Nat. Bank.

DOUGLAS COUNTY.

Superior is the county seat.

Asylum Bonds.

4s g'06 J $70,000c July 1 '13-26
4½s g J-J 60,000c July 1 '13-'28
4½s g'09 J-J 29,750c Jan 2 '13-29
BOND. DEBT Sept 16 '12 $159,750
Total assessed val. 1911 $28,171,818
(Assessment about ¼ actual value.)
State & Co. tax (per M) 1911 $9.50
Population in 1910 (Census) 47 422

INT. at office of County Treasurer

EAU CLAIRE.

Eau Claire is in Eau Claire County. Charter of incorporation approved Mch. 2 1872. On Feb. 27 1909 this city took over the water-works plant at the price fixed by the appraisers—$253,000. V. 88, p. 698. Commission government adopted Feb. 15 1910. V. 90, p. 516.

Refunding—

5s J-J $35,000c Jan 1 1917
4s '07 J-J 25,000c Jan 1 1927
4½s'08 J-J 25,000c Jan 1 1928

Bridges—

4s J-J $10,000c Jan 1 1919
4s J-J 35,000c Jan 1 1925

Water Bonds.

4s $75,000 Jan 1 1927
GEN. BDS. Apr 26 1912 $205,000
Floating debt 3,100
TOTAL DEBT Apr 26 1912 208,100
Sinking fund 64,000
NET DEBT Apr 26 1912 144,100
Total assessed val'n 1911 10,165,000
(Assessment abt. 85 % actual value.)
Total tax (per $1,000) 1911 $23.76
Population in 1910 (Census) 18,310

INTEREST is payable at the City Treasurer's office, Citizens Central National Bank New York and at N. W. Halsey & Co., Chicago, Ill.

FOND DU LAC.

Fond du Lac is situated in Fond du Lac County. Incorporated 1852.

On Oct. 3 1911 the voters ratified a resolution, previously passed by City Council, accepting the offer of the Fond du Lac Water Co. to sell its plant to the city. V. 93, p. 968. On Dec. 1 1911 the city issued $133,500 time-orders ($120,150 not outstanding—see below) to pay for the property. The bonds of the water company ($189,500 5s, due in 1915) are also guaranteed by the city. The hydrant rental, $13,601 yearly, is paid semi-annually F. & A. 1 to the Farmers Loan & Tr. Co., N. Y., to apply on interest and sinking fund.

School Bonds—

5s July $10,000c July 1 1914
4s F-A 2,500c Feb 15 1913
3½s A-O 30,000c Feb 15 1920
4s '06 J-D 10,000c June 15 '13-16

Sewer Bonds—

3½s M-N $40,000c Nov 1 1921

Street Improvement Bonds—

4s M-N $27,500c May 20 '13-'23

State School Loan—

Jan $4,000c Jan 1 '13-'16

Refunding RR Aid—

4s Mch $60,000c Mch 1 1917
(Subject to call after 1907.)

Library Bonds—

4s M-N $1,000c May 20 '13-'13

Certificates of Indebtedness.

5s '10 J-J $5,200c 1913-1920

Time Orders for Purchase of Water Plant.

5s '11 J-D $120,150c Dec 1 '13-'21
(Subject to call at any time.)

Park Bonds—

4s J-J $2,000c Jan 1920
4s F-A 1,500c Feb 1920
4s J-J 1,500c July 1920
4s F-A 1,000c Aug 1920
4s J-J 4,000c Jan 1921

Water Works.

5s '12 $25,000
BOND. DEBT Sept 1 1912 $195,000
Time orders 133,500
Certificates of indebtedness 5,200
Assessed valuation, real 9,715,705
Assessed val., personal 3,005,201
Total valuation 1911 12,720,906
(Assessment about ¾ act. val.)
Tax rate (per $1,000) 1912 $21 50
Population in 1910 (Census) 18,797

INTEREST on refunding bonds is payable at National Exchange Bank, Milwaukee; on all others at Commerciat Nat. Bank in Fond du Lac.

GRAND RAPIDS.

This city is in Wood County. Incorp. Mch. 6 1869. Commission government defeated Jan. 30 1912.

Water-Works Bonds.

4s J-J $45,900 Jan 31 '13-'21
5s '10 M-N 25,000

Bridge Bonds.

3½s J-J {$9,000c Jan 31 '13-'21
{ 7,000c Jan 31 1922

Street Bonds.

5s '10 M-N $20,000
BOND. DEBT Apr 26 1912 $111,000
Assessed valuation 1911 4,593,737
(Assessment about 80 % actual val.)
Total tax (per $1,000) 1911 $25.00
Population in 1910 6,521

INT. on water 4s payable at City Treasurer's office or at First National Bank, Chicago; on 3½% water bonds and bridge bonds at Royal Trust Co., Chicago. All bonds are tax-exempt.

GREEN BAY.

Green Bay is in Brown County. Incorp. 1854. Commission government defeated Dec. 21 1911.

Refunding Bridge, Park and School Bonds.

5s J-J $6,000c Jan 1 '13-'16

Refunding Bonds.

4½s J-J $3,300c Jan 1 '13-'18
5s J-J 2,750c Jan 1 '13-'17
4s J-J 4,000c Jan 1 '13-'20
4s J-J {500c July 1913
{9,000c July 1914-1922
{1,500c July 1 1923
4s '05 J-J 5,000c Jan 1 '21-'25

School Bonds.

4s A-O {$27,000c Oct 1 '14-'22
{4,000c Oct 1 '23-'24
4½s'09 A-O {4,000c Apr 1 '13-'14
{3,000c Apr 1 '15-'17
{6,000c Apr 1 1918
{4,000c Apr 1 1919
{15,000c Apr 1 '20-'22
{30,000c Apr 1 '23-'25
{12,000c Apr 1 1926
{26,000c Apr 1 '27-'28
{25,000c Apr 1 1929
4½s'11 M-S {3,000c Mch 1 '23-'25
{9,000c Mch 1 '26-'28
{5,000c Mch 1 1929
{10,000c Mch 1 1930
4½s'11 A-O {26,000c Apr 1 '13-'25
{16,000c Apr 1 '26-'29
{8,000c Apr 1 1930

Refunding & School Bonds.

{$2,000c Jan 1 '13-'14

City Hall & Hospital Bonds.

4s M-N $20,000c May 1 '13-'22

Paving Bonds.

4s '06 J-J $26,000c Jan 1 '13-'25
4½s'08 J-J {10,000c Jan 1 '13-'17
{20,000c Jan 1 '18-'22
4½s '10J-J {7,000c Jan 1 '15-'21
{4,000c Jan 1 '22-'23
{3,000c Jan 1 1924
{5,000c Jan 1 1925
4½s'12 M-N 23,000c May 1 '14-'23
(Part due each year)

Bridge Bonds.

4s '05 J-J $12,000c Jan 1 '14-'25
4½s'08 J-J {20,000c Jan 1 '15-'18
{40,000c Jan 1 '19-'22
{90,000c Jan 1 '23-'28

School & Street Improv't Bonds.

4s '05 J-J $23,000c Jan 1 '13-'17
(See V. 81, p. 1394, for maturity)
4s '07 J-J 12,000c Jan 1 '17-'22
4½s'07 J-J 10,000c Jan 1 '13-'18
(For maturity see V. 85, p. 881)

Sewer Bonds.

4s J-J $25,000c July '13-'22
{ 1,500c July 1 1913
4s J J { 6,000c July 1 '14-'16
{ 21,000c July 1 '17-'23

City Hall Bonds.

4s J-J $15,750c July 1 '13-'21
BOND DEBT Sept 18 '12 $661,300
Total assessed val. 1912 17,321,934
(Assessment about 75 % actual value)
Total tax (per $1,000) 1911 $23 50
Population in 1910 (Census) 25,236

INTEREST on bonds payable as follows: On refunding bonds due 1913-16, 1913-17 and 1913-18, city-hall and hospital bonds at Chemical Nat. Bank, N. Y.; bridge bonds and refunding and school bonds, due 1913-14, at Citizens' Nat. Bank, Green Bay; bridge bonds of 1908 in Chicago; and refunding bonds due 1913-20 and city-hall bonds at Farson, Son & Co., N. Y.; sewer bonds and refunding bonds due 1913-23 at Harris Trust & Sav. Bank, Chicago

refunding bonds of 1905, bridge bonds of 1905, school and street of 1905 and 1907 at McCartney Nat. Bank, Green Bay; paving of 1906 at R. Kleybolte Co., Inc., Chicago; paving of 1908 and school 4½s of 1911 due 1913-30 at Kellogg Nat. Bank, Green Bay; on school and school and street 4½s of 1907 at First Nat. Bank, Chicago; on school of 1909 at N. W. Halsey & Co., Chicago, and on paving bonds of 1912 at E. H. Rollins & Sons, Chicago.

HORICON.

This city is in Dodge County.

Water-Works Bonds.

4s '12 $50,000
TOTAL DEBT (?)
Population 1910 1,881

IRON COUNTY.

Hurley is the county seat.

Highway Bonds.

4s '12 J-J $35,000 July 1 '13-'17

Building Bonds.

6s '12 Apr $30,000 Apr 1 '13-'17
TOT. BOND. DEBT Nov '12 $94,104
Assessed valuation 3,361,944
Real valuation 8,000 000
Population in 1910 8,306

JANESVILLE.

Janesville is situated in Rock Co. Incorp. Mch. 19 1853. Commission government adopted Jan. 23 1912.

City Hall & Library Bonds.

4s M-N $28,000c Nov 1 '12-'20
4s M-N 15,000c Nov 1 '12-'22

School Bonds.

4s 1904 M-S $7,000c Mch 1 13-'19

Bridge Bonds.

4s '04 M-S $11,000c Mch 1 '13-'23
5s J-J 24,000 July 1 '13-'29
5s '11 J-J 16,000 July 1 '13-'28

Sewer Bonds.

4s '08 J-J $37,500c July 1 '12-'27
BOND. DEBT Sept 30 '12 $144,500
Assessed valuation, real 8,150,430
Assessed val., personal 2,692,235
Total valuation 1911 10,842,665
(Assessment about 80 % actual val.)
Total tax (per $1,000) 1911 $18.93
Population in 1910 13,894
INT. payable at office City Treas'r.

JEFFERSON COUNTY JOINT SCHOOL DISTRICT NO. 6.

Ft. Atkinson is the post office for this district.

Building Bonds.

4½s'12 $45,000 Feb 1 '19-'27
Total bonded debt (?)

KAUKAUNA.

This city is in Outagamie County.

Electr'c-Lt.-Plant Purhcase Bonds.

4½s'12 F-A $50,000c Feb 1 '15-'32
(Subject to call after 5 years on 60 days' notice.)
BOND. DEBT Sept 1912 $50,000
Assessed valuation 1911 3,437,835
Population in 1910 4,717

KENOSHA.

This city is situated in Kenosha County. Incorporated Feb. 8 1850.

Refunding Railroad Aid.

3½s J-J $170,000c July 1 1919
(Subject to call after 1909.)

School Bonds—

4s '09 $35,000c 1913-1919
4s '11 J-J 22,500 1913-1921
4½s'11 A-O {10,800 Oct 1 '13-'19
{ 5,000 Oct 1 '20-'21

City Hall Bonds (*Tax-exempt*).

5s '10 M-S $32,400c Sept 1 '13-'20

Sewer Bonds.

5s '11 J-J $45,000 July 1 '13-'21
4½s'11 A-O 45,000 Oct 1 '13-'21
BOND. DEBT Apr 26 '11 $392,500
Total assessed val. 1911 20,793,740
(Assessment about actual value.)
Total tax rate (per $1,000) '11 $13.00
Population in 1910 (Census) 21,371

INTEREST is payable at First Nat. Bank, Milwaukee, and in Kenosha.

KERTCREEK DRAIN. DIST.

Drainage Bonds.

6s '12 J-D $57,000 Dec 1 '17-'27
TOTAL DEBT (?)

LA CROSSE.

La Crosse is in La Crosse County. Incorporated Mch. 14 1856.

School Bonds

5s '93 J-D $8,000c June 1 1913
(Subject to call after June 1 1903.)
5s '94 M-N $5,000c May 1 1914
(Subject to call after May 1 1904.)
5s '95 M-N $10,000c May 1 1915
(Subject to call after May 1 1905.)
4s '05 J-D $100,000c June 1 1925
(Subject to call after June 1 1915.)
3½s'99 J-J $20,000c July 1 1919
(Subject to call after July 1 1909.)
3½s'00 J-D $20,000c June 15 1920
(Subject to call after June 15 1910.)
3½s'01 M-S $20,000c Mch 15 1921
(Subject to call after Mch 15 1911.)
3½s'03 J-J $20,000c Jan 1 1923
(Subject to call after Jan 1 1913.)
4s '06 F-A $30,000c Feb 1 1926
(Subject to call after Feb 1 1916.)
4s '06 J-J $20,000c July 1 1926
(Subject to call after July 1 1916.)
4s '11 $15,000 May 1 1931
(Subject to call after May 1 1921)

Sewer Bonds.

4s '04 M-N $15,000 May 1 1924
(Subject to call after May 1 1914.)
4s'09 85,000c Mch 1 1929
(Subject to call after Mch. 1 1919.)

Water and Sewer Bonds.

3½s'99 $25,000 July 15 1919
Subject to call after July 15 1909.)
3½s'02 10,000 June 1 1922
(Subject to call after June 1 1912.)
4s '04 J-J $25,000 July 1 1924
(Subject to call after July 1 1914.)
4s '05 J-J 15,000c July 1 1925
(Subject to call after July 1 1916.)
4s '06 J-J 25,000c July 1 1926
(Subject to call after July 1 1916.)

LA CROSSE. (*Concluded*).—
Sewer and Water Bonds.
5s '86 ---- $10,000 ---- Oct 1 1916
(Subject to call after Oct 1 1906.)
Fire Department Bonds.
4s '05 J-J $20,000c---July 1 1925
(Subject to call after July 1 1915)
Viaduct and Bridge Bonds.
4s '04 F-A $15,000c---Feb 1 1924
(Subject to call after Feb 1 1914)
Street Bonds.
4s '05 M-N $15,000c---May 1 1925
(Subject to call after May 1 1915)
4s '07 --- $15,000c---Apr 1 1927
(Subject to call after April 1 1917)
3½s'99 M-S $25,000c---Sept 1 1919
(Subject to call after 1909.)
3½s'01 A-O $15,000c---Oct 1 1921
(Subject to call after Oct 1 1911.)
3½s'02 J-J $15,000c---July 1 1922
(Subject to call after July 1 1912.)
Refunding Bonds.
4s'98 J-J $25,000c---July 1 1918
(Subject to call after 1908)
3½s '99A-O $52,000c---Oct 1 1919
(Subject to call after Oct. 1 1909.)
3½s '00J-J 42,000c--Jan 15 1920
Subject to call after Jan. 15 1910.)
3½s'01 J-D 12,000c----Dec 1 1921
(Subject to call after Dec 1 1911.)
Sewer, Water & School Bds.
5s '85 J-J $24,000c---July 1 1915
(Subject to call after July 1 1905.)
Bridge, Water & Street Bonds
4s '09 --- $30,000----July 1 1929
(Subject to call after July 1 1919)
Park Bonds.
4s '09 $75,000c---Apr 1 1929
(Subject to call after Apr. 1 1919.)
Water Bonds.
5s '92 J-D $9,000c--Dec 30 1912
(Subject to call after Dec 30 1902)
5s '95 J-D $38,000c---June 1 1915
(Subject to call after June 1 1905)
5s '96 J-J $10,000c---Oct 1 1916
(Subject to call after Oct 1 1906)
4s '04 J-J $15,000c--Jan 15 1924
(Subject to call after Jan 15 1914)
3½s'01 J J $25,000c--July 15 1921
(Subject to call after July 15 1911)
4s '08 A-O $15,000c----Oct 1 1928
(Subject to call after Oct. 1 1918.)
4s '11 M-N $70,000----May 1 1931
(Subject to call after May 1 1921)
4s '12 J-D $250,000---Dec 1 1932
(Subject to call after 1922.)
Water-System-Ext. Bonds.
4½s'12 F-A$150,000c---Aug 1 1932
(Subject to call beg. Aug. 1 1922.)
BOND. DEBT Sept 1 '12..$1,290,000
Sinking fund---------- 471,681
NET DEBT Sept 1 1912-- 818,319
Assessed valuation, real--14,742,526
Assessed val., personal--- 7,387,158
Total valuation 1911-----22,129,684
(Assessment is at actual value.)
Tax rate (per $1,000) 1911---$21.00
Population in 1910 (Census)--30 415
INTEREST on sewer, water and school 5s due July 1 1915, and water 5s due Oct. 1 1916, payable at Farmers' Loan & Trust Co., N. Y.; on all others at City Treas. office, LaCrosse.

LA CROSSE COUNTY.
County seat is La Crosse.
Court-House Bonds.
3½s F-A $65,000 Feb 1 1923
(Subject to call Feb. 1 1913.)
County Building Bonds.
5s '08 M-N $50,000c---May 1 1918
(Subject to call after May 1 1913.)
Insane Asylum Bonds.
4½s'10 J-J $76,000---July 1 1925
(Subject to call after July 1 1918.)
BOND. DEBT Oct 1912.. $191,000
Sinking fund---------- 31,738
Assessed val. 1912-------30,932,846
(Assessment at full value.)
Population in 1910 (Census)--43,996
INT. on bonds of 1908 and 1910 is payable at County Treas. office.

LAKE GENEVA.
This city is in Walworth County.
Water-Works Bonds (*Tax-exempt*)
4½s'11 J-J $75,000--July 15 '18-31
BOND. DEBT Apr 1912-- $90,000
Assessed valuation 1911---2,750,000
Population in 1910--------- 3,076

LANGLADE COUNTY.
County seat is Antigo.
Court-House Bonds—
4s June { $40,000c. --June 1 '14-'21
{ 10,000c-----June 1 1922
{ 25,000c-----June 1 1923
BOND. DEBT Sept 1912 $75,000
Sinking fund---------- 20,922
Assessed valuation, real..$13,965,186
Assessed val., personal-- 2,358,151
Total valuation 1911---- 16,323,337
(Assessment about ¼ actual value)
Population in 1910 (Census)--17,062
INTEREST is payable at First National Bank, Chicago.

LEOLA DRAINAGE DISTRICT.
This district (P. O. Plainfield) is in Waushara County.
6s '08 ---- $50,000c----------
(Part due each year begin. Sept. 1 '13)
6s '10 --- 25,000--Sept 1 '15-'24
BOND. DEBT May 6 '12----$75,000
INT. on bonds of 1910 payable at Farson, Son & Co., N. Y. or Chicago.

MADISON.
Madison is situated in Dane Co. Incorp. April 1 1856. Commission government defeated Jan. 30 1912.
Fire Department Bonds—
4s '04 Oct $30,000c Oct 1 1924
School Bonds—
4s '04 Oct $25,000c Oct 1 1924
4s '05 Oct 25,000c Oct 1 1925
4s '06 July 30,000c July 1 1926
High School Bonds.
4s '05 July $250,000c--July 1 1925
School-Building Bonds.
4s '12 July $60,000----July 1 1932
Sewer Bonds—
4s July $29,500c July 1 1918
(Subject to call after 1908.)
3½s Apr $40,000c Apr 1 1919
(Subject to call after 1909.)
Sewage-Disposal-Plant Bonds.
4s '11 July $75,000c---July 1 1931
Market House Bonds.
4s '08 Oct $25,000c---Oct 1 1928
Storm-Water-Sewer Bonds—
4s '09 A-O $65,000c--Oct 1 1929
Water-Works Bonds—
4s 03 Oct $16,500c--Oct 1 1923
4s ---- 35,000----Oct 1 1929
4s '11 Apr 26,000c--Apr 1 1931
4s'11 Oct 20,000c---Oct 1 1931
Park Bonds—
4s '03 July $35,000c July 1 1923
4s '05 July 19,500c July 1 1925
4s '08 Oct 30,000c---Oct 1 1928
4s '11 A-O 40,000c---Oct 1 1931
GEN. BONDS July 1 1912 $876,500
Assessment debt (add'l) -- 146,100
Certificate debt (add'l)--- 160,500
Assessed valuation 1911--31,968,250
(Assessment about ¼ actual value.)
Total tax (per $1,000) 1911--$17.50
Population in 1910 (Census)--25,531
INTEREST on $29,500 sewerage bonds payable at American Exchange Nat. Bank, N. Y.; other bonds at First Nat. Bank, Madison.

MANITOWOC.
Manitowoc is in Manitowoc County. Inc. 1870. Voters on Nov. 5 1912 favored purchase of local light plant. V. 95, p. 1345.
Bridge Bonds—
4s s-an $15,000c ----1918-1920
Drainage Bonds—
4s J-J $2,000c -------- 1913
Water-Works Bonds.
4s '11 --- $224,000----July 1 1931
Harbor Improvement.
4s '06 J-J $28,000c--Jan 1 '13-'16
BOND. DEBT Sept 1912-- $301,000
Total assessed val. 1911---9,336,595
(Assessment about 80 % actual value)
Total tax (per $1,000) 1911--$24.00
Population in 1910 (Census)--13,027
INT. payable at City Treas's office.

MANITOWOC COUNTY.
Manitowoc is the county seat.
Court-House Bonds.
4s '05 F-A $120,000c--Feb 1 '13-'24
BOND. DEBT Apr 29 '12.. $120,000
Total assessed val. 1911--42,402,878
(Assessment about full value.)
State & Co. tax (per $1,000) '11 $5.50 +
Population in 1910 (Census) 44,978
INT. payable at County Treasury.

MARINETTE.
This city is in Marinette County. Incorporated 1886.
Sewer Bonds.
5s ---- $2,000----------
5s ---- 1,500----------
School Bonds.
5s ---- $3,000c ----------
3½s'11 ---- 19,000 c ----------
Bridge Bonds.
6s '96 ---- $2,000c--Oct 1 '13-'14
Refunding Bonds.
6s '87 A-O $15,000c-Apr 1 '13-'17
Armory Bonds.
3½s'03 ---- $7,000c ----------
Dock and Wharf Bonds.
4s '05 A-O$100,000c ----1916-1925
BOND. DEBT Sept 1912-- $150,500
Total assessed val. 1911 ---6,042,612
(Assessment abt. 65% actual value)
Total tax (per $1,000) 1911---$31.90
Population in 1910 (Census)--14,610
INTEREST on school 5s, bridge, refunding and second issue of sewer bonds is payable at Mechanics & Metals Nat. Bank, N. Y.; dock and wharf bonds at Hanover Nat. Bank, N. Y.; first issue of sewer bonds at Cleveland; armory and school 3½s at Madison.

MARSHFIELD.
This city is in Wood County. Incorporated March 1883.
Sewer Bonds.
5s July $22,000c ----------
(Maturity $2,000 annually.)
City-Hall Bonds.
4s Mch $8,000c ----------
(Maturity $1,000 annually.)
School Bonds.
4½s '09 Sept $15,000-Mch 1 1913-'18
Water and Light Bonds.
4½s'06 M-S $20,000c-Mch 1 '13-'16
Water-Works Bonds.
4½s'12 J-J $100,000--July 1 '22-'32
(Part due each year.)
BOND. DEBT Oct 1912---$158,000
Assessed valuation 1912---3,386,950
(Assessment at full value.)
Tax rate (per $1,000) 1911---$25.00
Population in 1910 (Census)---5,783
INTEREST on water and light bonds is payable at Wisconsin Trust Co., Milwaukee, and on bonds of 1912 at the Cont. & Comm. Nat. Bank, Chicago.

MERRILL.
This city is in Lincoln Co. Commission government defeated Feb. 20 '12.
Street Bonds.
4½s M-S $25,000c ----1917-1921
School Bonds.
4½s M-S $20,000c ----------
(Part due each year.)
School Bonds (*State Loan*).
3½s --- $25,000----------
($1,250 payable each year.)
Park Bonds.
4½s M-S $25,000c ----1918-1922
TOT. BD. DT. Sept 1912-- $90,000
Total assessed val, 1912---3,507,000
Total tax rate (per $1,000) '12..$30.11
Population in 1910 (Census)---8,689

MILWAUKEE.
This city is situated in Milwaukee Co. Inc. Jan. 1846. The State Supreme Court, in a decision rendered Apr. 26 1910 sustains the lower courts in their ruling on the injunction secured by T. J. Neacy, preventing city from constructing a municipal light plant. V. 90, p. 1313. The Town of Lake was annexed in May 1911. V. 92, p. 1327.
4s&4½s'12J-J$325,000 July 1 '13-'32
Bath Bonds
5s '93 J-J $1,000----July 1 1913
4s '07 J-J 37,500----Jan 1 '13-'27
4s '07 J-J 7,500----Jan 1 '13-'27
4s '09 J-J 38,250---July 1 '13-'29
4s '10 J-J 66,553----Jan 1 '13-'30
Hospital Bonds.
5s '93 J-J $2,500----July 1 1913
4s '05 J-J 32,500-Jan 1 '13-'25
4½s'11 J-J 95,000c--Jan 1 '13-'31
4½s'12 J-J 10,000--Jan 1 '13-'32
Lighting Bonds.
4s '06 J-J $105,000--July 1 '13-'26
Light and Power Plant Bonds.
4½s'12 Jan $100,000c--Jan 1 '13-'32
Docking and Dredging Bonds.
4s '05 J-J $65,000--July 1 '13-'25
4s '06 J-J 70,000--Jan 1 '13-'26
4s '09 J-J 85,000--July 1 '13-'29
4½s'10 J-J 45,000--July 1 '13-'30
Garbage Bonds.
4s '08 J-J $160,000c-July 1 '13-'28
Refunding Bonds.
5s '96 J-J $20,000--July 1 '13-'16
Flushing Tunnel.
5s '97 J-J $30,000--July 1 '13-'17
4s '04 J-J 72,000--July 1 '13-'24
3½s'00 J-J 20,000--July 1 '13-'20
3½s'01 J-J 22,500--Jan 1 '13-'21
3½s'02 J-J 50,000--Jan 1 '13-'22
City Hall Bonds.
5s '95 J-J $20,000--July 1 '13-'14
5s '95 J-J 45,000--July 1 '13-'15
Park Bonds.
5s '93 J-J $5,000--July 1 1913
5s '94 J-J 10,000--July 1 '13-'14
5s '95 J-J 15,000--July 1 '13-'15
5s '96 J-J 24,000--July 1 '13-'16
5s '97 J-J 25,000--July 1 '13-'17
4s '04 J-J 36,000--Jan 1 '13-'24
4s '05 J-J 136,500--Jan 1 '13-'25
3½s'01 J-J 22,500--Jan 1 '13-'21
3½s'02 J-J 25,000--Jan 1 '13-'22
3½s'03 J-J 22,000--Jan 1 '13-'23
3½s'06 J-J 56,000--Jan 1 '13-'26
4s '06 J-J 17,500--July 1 '13-'26
4s '07 J-J 15,000--Jan 1 '13-'27
4s '07 J-J 56,250--July 1 '13-'27
4s '07 J-J 11,250--Jan 1 '13-'27
4s '08 J-J 64,000--July 1 '13-'28
4s '09 J-J 51,000--July 1 '13-'29
4½s'10 J-J 72,000--July 1 '13-'30
4½s'11 J-J 342,000c-July 1 '13-'31
4½s'12 J-J 15,000--Jan 1 '13-'32
Viaduct Bonds.
5s '95 J-J $10,000--July 1 '13-'14
4s 05 J-J 65,000--July 1 '13-'25
4s 06 J-J 104,533--July 1 '13-'26
4s '07 J-J 206,250--July 1 '13-'27
4s '08 J-J 60,000--Jan 1 '13-'28
4s '08 J-J 200,000--Jan 1 '13-'28
4s '09 J-J 85,000--July 1 '13-'29
Water Bonds.
5s '93 J-J $6,250----July 1 1913
5s '95 J-J 10,000--July 1 '13-'14
5s '96 J-J 20,000--July 1 '13-'16
4½s'12 J-J 300,000--Jan 1 '13-'32
Bridge Bonds.
5s '93 J-J $4,250----July 1 1913
5s '96 J-J 15,000--Jan 1 '13-'16
3½s'00 J-J 60,000--July 1 '13-'20
3½s'01 J-J 45,000--July 1 '13-'21
3½s'02 J-J 67,500--Jan 1 '13-'22
3½s'02 J-J 50,000--July 1 '13-'22
3½s'02 J-J 75,000--July 1 '13-'22
4s '06 J-J 87,500--July 1 '13-'26
4s '08 J-J 160,000--July 1 '13-'28
4s '09 J-J 106,250--Jan 1 '13-'29
4½s'11 J-J 108,000c-Jan 1 '13-'31
Auditorium Bonds—
4s '07 J-J $187,500--July 1 '13-'27
4½s'10 J-J 21,500--July 1 '13-'30
Public Bath & Library Bonds.
3½s'02 J-J $24,545--Jan 1 '13-'22
4s '07 J-J 37,500--Jan 1 '13-'27
Fire Department Bonds.
5s '93 J-J $2,500----July 1 1913
4s '04 J-J 60,000--July 1 '13-'24
4s '05 J-J 61,750--July 1 '13-'25
3½s'00 J-J 20,000--Jan 1 '13-'20
3½s'01 J-J 45,000--Jan 1 '13-'21
3½s'01 J-J 22,500--July 1 '13-'21
3½s'02 J-J 50,000--Jan 1 '13-'22
4s '06 J-J 70,000--July 1 '13-'26
4s '09 J-J 42,500--July 1 '13-'29
4½s'12 J-J 25,000--Jan 1 '13-'32
Library and Museum Bonds.
5s '95 J-J $15,000--July 1 '13-'14
5s '97 J-J 50,000--Jan 1 '13-'17
5s '97 J-J 30,000--July 1 '13-'17
4½s'11 J-J 142,500c-Jan 1 '13-'31
Police Department Bonds.
3½s'02 J-J $30,000--Jan 1 '13-'22
Sewer Bonds (Intercepting).
3½s'00 J-J $20,000--Jan 1 '13-'20
School Bonds.
5s '93 J-J $12,500----July 1 1913
5s '94 J-J 3,466--July 1 '13-'14
5s '95 J-J 15,000--Jan 1 '13-'15
5s '95 J-J 22,500--July 1 '13-'15
5s '96 J-J 44,000--July 1 '13-'16
5s '97 J-J 35,000--July 1 '13-'17
4s '03 J-J 44,000--July 1 '13-'23
4s '04 J-J 120,000--Jan 1 '13-'24
4s '04 J-J 36,000--Jan 1 '13-'24
4s '05 J-J 78,000--July 1 '13-'25
3½s'01 J-J 112,500--Jan 1 '13-'21
3½s'02 J-J 198,000--Jan 1 '13-'22
4s '07 J-J 270,000--Jan 1 '13-'27
4s '08 J-J 224,000--July 1 '13-'28
4s '09 J-J 208,250--July 1 '13-'29
4s '10 J-J 103,500--July 1 '13-'30
4½s'11 J-J 436,500c-July 1 '13-'31
Sewer Bonds.
5s '93 J-J $1,500----July 1 1913
5s '94 J-J 5,000--July 1 '13-'14
5s '95 J-J 3,000--July 1 '13-'15
5s '96 J-J 8,000--July 1 '13-'16
5s 97 J-J 20,000--July 1 '11-'17
4s '03 J-J 82,500--July 1 '13-'23
4s '04 J-J 30,000--Jan 1 '13-'24
4s '05 J-J 117,000--Jan 1 '13-'25
4s '05 J-J 32,500--July 1 '13-'25
4s '06 J-J 70,000--Jan 1 '13-'26
3½s'97 J-J 5,000--July 1 '13-'17
3½s'98 J-J $24,000--Jan 1 '13-'18
3½s'00 J-J 20,000--Jan 1 '13-'20
3½s'00 J-J 20,000--July 1 '13-'20
3½s'01 J-J 22,500--Jan 1 '13-'21
3½s'01 J-J 45,000--July 1 '13-'21
3½s'02 J-J 24,750--Jan 1 '13-'22
3½s'02 J-J 25,000--July 1 '13-'22
4s '02 J-J 27,500----July 1 1913
4s '07 J-J 112,500---Jan 1 '13-'27
4s '08 J-J 160,000--July 1 '13-'28
4s 09 J-J 85,000--July 1 '13-'29
4½s'10 J-J 73,000--July 1 '13-'30
4½s'11 J-J 142,500c-Jan 1 '13-'31
Street Bonds.
5s '93 J-J $5,500----July 1 1913
5s '95 J-J 15,000--July 1 '13-'15
5s '96 J-J 82,000--July 1 '13-'16
5s '97 J-J 20,000--July 1 '13-'17
4s '04 J-J 60,000--Jan 1 '13-'24
4s '05 J-J 130,000--Jan 1 '13-'25
3½s'99 J-J 56,000--July 1 '13-'19
3s '00 J-J 64,000--Jan 1 '13-'20
3½s'01 J-J 72,000--Jan 1 '13-'21
3½s'02 J-J 100,000--Jan 1 '13-'22
3½s'02 J-J 55,000--July 1 '13-'22
3½s'03 J-J 110,000--Jan 1 '13-'23
3½s'06 J-J 140,000--Jan 1 '13-'26
4s '07 J-J 82,500--Jan 1 '13-'27
4s '07 J-J 75,000--July 1 '13-'27
4s '08 J-J 160,000--July 1 '13-'28
4s '09 J-J 318,750--July 1 '13-'29
4½s'10 J-J 318,500 July 1 '13-'30
4½s'11 J-J 332,500c--Jan 1 '13-'31
Viaduct and Bridge Bonds.
3½s'02 J-J $25 000 July 1 '13-'22

PAR VALUE OF BONDS.—The bonds are mostly for $1.000 each.

FORM OF BONDS.—All bonds of the city are in coupon form.

TOTAL DEBT, SINKING FUND, &C.—Bonded debt Jan. 1 1912 was as follows:

	Oct. 1912.	*Jan.* 1 1912.
Tot. bd. dt.	$11,153,575	$10,698,500
Sink. funds.	862,750	862,750
Net debt	$10,290,825	$9,835,750
Water debt includ) --	$36,250	(?)

On Jan. 1 1912 there was a mortgage and note debt of $32,600.

SINKING FUND.—The sinking fund receives yearly a sum equal to 5% of the original issue of bonds, and it is required by law that this amount of the debt shall be retired annually.

CITY PROPERTY.—The city owns its water-works, and receives from water rates a larger sum yearly than the total interest and sinking fund charges on its debt. The total valuation of corporate property on Jan. 1 '12 was (approx). $46,000,000.

ASSESSED VALUATION.—

	1912.	1911.
	$	$
Real estate	--------	--------
Personal --	--------	--------
Total	460,385,673	442,932,255
Tax (per M)	(?)	16.30

	1910.	1904.
	$	$
Real estate	188,630,675	146,604,786
Personal --	58,942,475	37,716,905
Total	247,573,150	184,321,691
Tax (per M)	27.22	22.88

In 1911 and 1912 property was assessed at about full value; formerly one-half of full value.

POPULATION.—In 1910 (Census), 373,857; in 1905, 312,948; in 1900 (Census), 285,315; in 1890, 204,468; in 1880, 115,702; in 1870, 71,440.

MILWAUKEE COUNTY.
County seat is Milwaukee. All bonds are tax-exempt in Wisconsin.
Hospital Bonds
3½s J-A $19,000c---Aug 1 1916
3½s F-J 36,500c---July 1 1922
Viaduct Bonds.
4s '05 M-S$292,500c-Sept 1 '13-'25
Asylum Bonds.
4½s'11 M-N $285,000-Nov 1 '13-'31
Agricultural School Bonds.
4½s'11 M-N $178,600-Nov 1 '13-'31
County-Home Bonds.
4½s'12 A-O$220,000--Oct 15 '13-'32
TOT. DEBT Oct 1912----1,213,518
Sinking fund---------- 55,364
NET DEBT Oct 1912-----1,158,154
Assessed valuation, real-385,254,593
Assessed val, personal---102,830,615
Total valuation 1911----488,085,208
State & Co. tax (per $1.000) '11--$4.02
Population in 1910 (Census)-433,187
INTEREST is payable at the office of the County Treasurer.

MONROE.
This city is in Green County. Incorporated June 1904.
Water Works Purchase Bonds.
4s '07 M-N $79,500----------1926
(Part due each year.)
Street Sewer and Water Bonds.
5s '08 J-J { $15,000c--Jan 1 '13-'27
{ 2,000c----Jan 1 1928
BOND. DEBT May 16 '10- $102,500
Total assessed val. 1909 ---3,305,000
(Assessment about 66 % actual value)
Total tax (per $1,000) 1909--$22.50
Population in 1910----------4,410
INTEREST is payable at the Wisconsin National Bank, Milwaukee.

NEENAH.
This city is in Winnebago County Incorporated 1873.
Water Works Bonds
5s J-J $20,000c---Jan 1 1913
Refunding Water Bonds
4s J-J $20,000c---Jan 1 1923
5s '08 J-J 17,716c--Jan 1 '13-'28
High School Bonds.
4½s'07 J-J $53,846c ----1913-1937
School Bonds.
4½s'08 J-J $15,000c---------1913
BOND. DEBT Sept 1912-- $131,000
Total valuation 1911-----3,974,888
Assessment is about 80 % actual val.
Total tax (per $1,000), 1912--$28.00
Population in 1910 (Census)---5,734

INTEREST on the water-works bonds is payable in New York; on all other bonds at City Treasurer's office, Neenah.

ONEIDA COUNTY.

Rhinelander is the county seat.

Court House Bonds (*Tax Exempt*)

5s '08 J-D $35,000c June 1 '13-'19; $50,000c June 1 '20-'24

BOND. DEBT June 1912 $85,000
Assessed valuation 1911 6,375,961
(Assessment about 60% actual value)
Population in 1910 (Census) 11,433

INTEREST payable at the County Treasurer's office.

OSHKOSH.

This city is in Winnebago County. Incorporated April 5 1853. Commission government adopted Dec. 1 1911.

Improvement Bonds

4s ---- $15,000c ----1913-1923

School Bonds

4s A-O $15,000c Aug 1 1918
4s Jan 36,000c ----1920
3½s Oct 15,000c ----1913-1915
4s '10 --- 50,000----

Sewer Bonds—

4s '09 June $14,500c----
($1,000 yearly beginning 1910)

Refunding Bonds

4s A-O $91,000c Aug 1 1918
4s Oct 75,000c Oct 15 1918
3½s Oct 25,000c ---- 1913-1917

Voting-Machine Certificates.

4s --- $5,350----
($600 payable each year.)

Bridge Building Bonds

4s '04 Dec $65,000c Dec 1 '12-'24

Library Bonds

4s June $50,000c June 6 1918

Fire-Station Bonds.

4s '11 --- $12,000----Oct 2 1916

Park improvement bonds $10,000
BOND. DEBT Sept 1912 $488,850
Assessed valuation, real 17,665,284
Assessed valuation, pers'l 4,222,830
Assessed valuation, banks 1,145,500
Total valuation 1912----23,033,614
(Assessment about actual value.)
Total tax (per $1,000), 1911 $21.50
Population in 1910 (Census) 33,062

INTEREST on the 4% refunding bonds is payable in New York; on all other bonds in Oshkosh.

PORTAGE.

This city is the county seat of Columbia County. Incorp. 1854. Commission government adopted Feb. 20 1912.

Bridge Bonds (*Tax exempt*).

4s '03 Feb $53,000c----Feb 1925

Sewer Bonds (*Tax exempt*).

4s '05 Feb $500c Feb 1 1913
4½s '09 F-A 7,000c Feb 1 '13-'19; 20,000c Feb 1 '20-'29

Water-Works Bonds (*Tax exempt*).

3½s'02 Feb $22,500c Feb 1 1921

City-Hall Bonds (*Tax exempt*).

3s '01 Feb $1,500c ----1914

BOND. DEBT May 1912 $104,500
Assessed valuation 1912 3,223,465
(Assessment about 85% actual value)
Tax rate (per $1,000), 1911 $20.00
Population in 1910 (Census) 5,440

INT. on bonds of 1909 payable at City Treasurer's office.

PORTAGE COUNTY.

County seat is Stevens Point. All bonds are tax-exempt.

Refunding Railroad Bonds.

4½s'12 Jan $100,000c ---1913-1922

TOTAL DEBT Sept 1912 $100,000
Total assessed val. 1911 20,019,056
(Assessment about 3-5 actual value)
State & co. tax (per $1,000) '11 $5.16
Population in 1910 (Census) 30,945

INT. at the County Treasury.

PORTAGE CO. DRAIN. DIST.

P. O. Plainfield.

Drainage Bonds—

6s '09 June $100,000c June 1 '15-19

BOND. DEBT Sept 1909 $241,000

PORT WASHINGTON.

This city is the county seat of Ozaukee County. Incorp. 1882.

Water and Light Bonds

4s M-S $12,000c Mar 1 '13-'16; 20,000c Mar 1 '17-'21; 35,000c Mar 1 '22-'26

Sewer Bonds.

4½s'11 F-A $33,750c Feb 1 '13-'27

BOND. DEBT Apr 1911 $70,000
Assessed valuation 1910 2,246,085
Total tax (per $1,000) 1910 $15.40
Population in 1910 3,792

RACINE.

Racine is situated in Racine County. Incorporated 1848. A tentative value of $775,000 has been placed by the State Board of Railroad Commissioners upon the plant of the Racine Water Co. for the purchase of which the city is negotiating. V. 94, p. 1201.

Sewer Bonds.

4s '03 ---- $24,750c May 1 '13-'23
(Part due each year)
4½s'09 F-A 17,000 Feb 1 '13-'29

Street Improvement Bonds.

4s '01 ----- $18,000c Mar 1 '13-'21
5s '96 --- 20,000c July 1 1916
4s '04 J-J 4,000 July 1 '13-'14; 30,000 July 1 '15-'24
4s '06 --- 37,333 May 1 '13-'26
(Part due each year.)
4½s'08 --- 41,412 June '13-'28
(Part due each year.)
4½s'10 A-O 16,000 Apr 1 '13-'20; 30,000 Apr 1 '21-'30

Lake Shore Protection Bonds.

4½s'10 --- $18,000 May 1 '13-'30

Refunding Bonds.

4s '06 J-J $18,000c July 1 '13-21; 5,000c July 1 '22-26
4½s'10 F-A 26,000c Feb 1 '13-'25; 5,000c Feb 1 '26-'30
4½s'12 M-S 40,000c Mch 1 '13-'32

Cemetery Bonds.

4½s'10 --- $18,000c Nov 1 '13-'30

School Bonds.

5s '97 ------$10,000c Sept 1 '13-'17
($1,000 yearly on Sept. 1.)
5s '96 --- $5,000c July 1 1916
4s '99 July 12,000c Mar 1 '13-'18; 5,000c Mar 1 1919
3½s'99 July1 17,000c July 1 1919
3½s '01 ---- 27,000c J'ne 12 '13-'21
4s '03 --- 30,000c May 1 '13-'18; 30,000c May 1 '19-'23
4½s'08 --- 12,000 June 1 '13-'18; 10,000 June 1 '19-'28
4½s'11 ---- 18,000 Mch 1 '13-'21; 30,000 Mch 1 '22-'31
4½s'12 M-S 12,000 Apr 1 '13-'18; 14,000 Apr 1 '19-'32

Bridge Bonds.

4s '06 F-A $18,000c Feb 1 '13-'18; 32,000c Feb 1 '19-'26

BOND. DEBT Apr 1912 $659,883
Cash in sinking fund 16,645
Total assessed val. 1911 26,596,004
(Assessment about 65% actual value)
Total tax (per $1,000) 1910 $19.99
Population in 1910 (Census) 38,002

INTEREST is payable in Racine.

RACINE COUNTY.

County seat is Racine.

Asylum Bonds.

4s '05 F-A $65,500c Feb 1 '13-'23

BOND. DEBT Apr 1912 $65,500
Assessed valuation 1911 $64,495,610
(Assessment abt. 75% actual value.)
State & Co. tax (p. $1,000) '11 $3.108
Population in 1910 (Census) 57,424

RHINELANDER.

This city is in Oneida County.

City Hall Bonds.

5s '08 M-S $25,000c Mch 1 '15-'19
(Part yearly.)

Street Improvement Bonds.

5s M-S $9,000c Mch 1 '15-'17
5s M-S 7,500c Mch 1 '13-'15

School Bonds

5s A-O $11,250c Apr 1 '13-'15

High-School-Building Bonds.

5s '12 M-S $38,000 -----1920-1923
(Part due each year.)

Water-Works Bonds.

5s '11 F-A $12,000c Aug '13-'14; 21,000c Aug '15-'17; 16,000c Aug '18-'19

BOND. DEBT Oct 1912 $139,000
Assessed valuation 1912 2,880,722
(Assessment about ¾ actual value.)
Tax rate (per $1,000) 1911 $35.00
Population in 1910 (Census) 5,637

INTEREST on city-hall bonds and $7,500 street bonds payable in Rhinelander; on water-works and high-school bonds at Continental Trust & Savings Bank, Chicago; all other bonds at Corn Exchange Bank, Chicago, Ill.

RICHLAND CENTRE.

Ths city is in Richland County.

City-Hall Bonds (*Tax-exempt*).

4½s'12 F-A $15,000 Feb 1 '21-'30

BOND. DEBT Sept 20 '12 $50,750
Assessed valuation 1912 2,145,978
Tax rate (per $1,000) 1911 $30.20
Population in 1910 2,652

INT. on bonds of 1912 payable at First Nat. Bank, Chicago.

SAUK COUNTY.

County seat is Baraboo.

Court House Bonds.

4s Mch $65,000c Mch 1 '13-'25

Training-School Bonds

4s '10 Apr $1,000c Apr 1 1914; 20,000c Apr 1 '15-'24

Asylum Bonds

4s '10 Apr $45,000c Apr 1 '16-'30
4s '10 Sept 20,000c Sept 1 '16-'25

BOND. DEBT Sept 1912 $151,000
Total assessed val. 1911 30,549,873
(Assessm't about ½ actual value.)
State&Co. tax (per $1,000) '11 $3.032
Population in 1910 (Census) 32,869

SHAWANO COUNTY.

Shawano is the county seat.

County-Farm Bonds.

6s '10 Mch $8,000c Mch 20 1913

Insane-Asylum Bonds.

s '11 M-S $75,000c Mch 20 '13-'51
4s '11 M-S 33,600c Mch 20 '13-'36

BOND. DEBT Jan 1 '12 $141,000
Assessed valuation 1911 15,025,416
(Assessment about 58% actual value)
State & co. tax (per $1,000) '11 $6.74
Population in 1910 31,884

SHEBOYGAN.

This city is in Sheboygan County.

Water-Works Bonds.

4s '09 M-S $350,000 Mch 1 '13-'29
(Part due each year.)

School Bonds.

4s '98 --- $25,000----Mch 1 1918
4s '00 --- 15,000----Mch 1 1920

Refunding Bonds.

3½s'02 --- $50,000----Mch 1 1922
4½s'10 --- 102,000 Mch 1 13-'29
4½s'11 --- 27,500 May 1 '13-'30

BOND. DEBT Sept 2 '12, $569,500
Assessed valuation 1911 15,824,523
Avg tax rate (per $1,000) '12 $19.00
Population in 1910 (Census) 26,398

INTEREST payable at the Chemical National Bank, New York.

STURGEON BAY.

This city is in Door County.

School Bonds.

3½s --- $23,400 -----1913-1921
3½s --- 15,000 -----1919-1928

City-Hall Bonds.

5s ---- $4,000----
($1,000 payable each year.)

Electric-Light Bonds.

5s '09 J-J $27,000c Jan 1 '14'-28

Railroad Bonds.

3½s ---- $4,200----
($600 payable each year.)

BOND. DEBT Apr 3 1912 $76,200
Total assessed val. 1911 1,948,490
(Assessment about 2-3 actual value.)
Total tax rate (per $1,000) '11 $27.24
Population in 1910 4,262

INT. on school and railroad bonds is payable at State Treasury.

SUPERIOR.

This city is situated in Douglas County. Incorp. March 25 1889. Commission government adopted Jan. 23 1912.

For litigation regarding special impt. bonds, subsequently refunded into 3½s & 4s, see "S. & C." Section for May 29 '09 and V. 93, p. 893.

School Bonds

4s '10 J-J $100,000c Sept 1 1929
4½g'09 --- 100,000c Jan 3 1930

Refunding Bonds.

4½s'05 F-A $211,000c Aug 1 1925
4s '04 F-A 38,084c Aug 2 1914
4s '04 F-A 162,750c Feb 2 1924
4s '05 F-A 62,500c Aug 2 1915
3½s'04 F-A 72,000c Feb 2 1914
3½s'04 F-A 100,000c Feb 2 1919
3½s'04 F-A 100,000c Feb 2 1924

Sewer Bonds.

4s '12 J-J $19,000 July 1 1932

Voting Machine Certificates.

5s '08 --- $4,550 Jan 1 '13-'14
(Part due each year.)

GEN. BD. DT. July 1912 $969,884
Special bonded debt 124,537
TOTAL DEBT July 1912 1,094,421
Sinking fund 71,295
Assessed valuation, real 19,366,772
Assessed val., personal 4,372,730
Total assessed val, 1911 23,739,502
(Assessment about actual value.)
Total tax (per $1,000) 1911 $28.98
Population in 1910 (Census) 40,384

INTEREST on refunding 3½s is payable at State Bank, Madison; on refunding 4s, school 4s and 4½s sewer bonds at City Treasurer's office.

TREMPEALEAU DRAIN. DIST.

A district (P. O. Fountain City) in Trempealeau and Buffalo counties. These bonds are part of an issue of $75,000.

Construction Bonds.

5s '12 Feb $55,000c Feb 1 '13-'27
Bonded debt (?)

WATERTOWN.

This city is in Jefferson County. Incorporated 1853.

Sewer Bonds (*Tax-Exempt*).

4s '07 M-S $3,000c Sept 7 '13-'15; 1,500c Sept 7 1916
4s '09 J-J 8,000c July 15 '13-'20
4s '11 J-J 4,000 July 15 '13-'16; 500 July 15 1917

Street Improv. Bds. (*Tax Exempt.*)

4s '06 J-J $10,000c July 2 '13-'17; 3,000c July 2 1918
4s '08 J-J 16,500c July 1 '13-'23; 1,400c July 1 1924; 1,000c July 1 1925
4s '10 F-A 9,000c Aug 1 '13-'21
4s '11 J-J 5,000 1913-1917; 500 1918

Park Bonds.

4s '10 F-A $2,000c Aug 1 '13-'14

Water Works Bonds(*Tax exempt.*)

4½s'07 F-A $15,000c Feb 1 '13 '17; 40,000c Feb 1 '18-'27
4s '09 J-J 7,000c July 15 '13-'19

Bridge Bonds (*Tax exempt*).

4s '07 J-J $6,000c July 1913 '18; 1,500c July 1 1919

School Bonds (*Tax-exempt*)—

4s '09 J-J $21,000c Jan 15 1913; 2,000c July 15 1927

GEN. BONDS Apr 26 1912 $170,400
Water debt (Incl.) 63,000
Assessed valuation 1911 5,694,395
(Assessment about 70% actual val.)
Total tax (per $1,000) 1911 $18.88
Population in 1910 (Census) 8,829

INT. payable at City Treas. office.

WAUKESHA.

This city is the county seat of Waukesha County. Commission government defeated Feb. 1912.

Water-Works Bonds.

4s '06 --- $57,572 -----1913-1925
(Part due each year.)
4s '08 --- 31,875 -----1913-1927
(Part due each year.)
4s '09 --- $24,555 -----1913-1929
(Part due each year.)

School Bonds.

4s '98 --- $16,286 -----1913-1918
(Part due each year.)

Land-Purchase Bonds.

4s '02 --- $14,546 -----1913-1922
(Part due each year.)

Sewer Bonds.

4s '10 --- $12,396 -----1913-1922
(Part due each year.)

Cemetery Bonds.

4s '11 --- $10,000 ----------
(Part due each year.)

Bridge Bonds.

4s '10 --- $2,333 -----1913-1914
(Part due each year.)

General bonds Oct 12 1911 $185,500
Assessed valuation 1910 4,483,198
(Assessment about ½ actual value
Total tax (per $1,000) 1910 $26.76
Population in 1910 (Census) 8,740

WAUKESHA COUNTY.

Waukesha is the county seat.

Asylum Bonds.

3.65s Feb $59,232 Feb 1 '13-'23
3.65s Feb 30,000c Feb 1 1923

BOND. DEBT Sept 1910 $100,000
Total assessed val. 1909 $48,702,000
State & Co. tax (per $1,000) '09 $2 98
Population in 1910 (Census) 37,100

WAUSAU.

This city is situated in Marathon County. Incorp. 1872. Commission government defeated Feb. 20 1912.

Improvement Bonds.

4s '05 A-O $10,000c ----1921-1925
4s '05 A-O 13,000c ----1913-1925
4s '05 A-O 8,000c ----1913-1920
4s '08 J-D 15,000c Dec 1 '23-'28
4s '08 J-D 20,000c Dec 1 '21-'28

Refunding Water Bonds.

4s '05 A-O $78,000c ----1913-1925

Sewer Bonds.

4s '09 J-D $15,000c Dec 31 '20-'28

School Building Bonds.

4s '06 A-O $42,000c Apr 1 '13-'26
4s '09 J-D 45,000c Dec 31 '20-'28

Water-Works-Impt. Bonds.

4½s'12 A-O $40,000 Apr 1 '26-'29
(Part due each year.)

Refunding School Bonds.

4½s'12 A-O $15,000 Apr 1 1929; 20,000 Apr 1 1930

Bridge Bonds.

4½s'12 A-O $20,000 Apr 1 '14-'17
(Part due each year.)

BOND. DEBT Oct 28 '12 $341,000
State school loans 23,800
Assessed valuation 1912 9,579,521
Real value (est) 1912 16,000,000
Tot tax rate (per $1,000) '11 $34.02
Population in 1910 (Census) 16,560

INT. payable at City Treas. office.

WAUWATOSA.

This city is in Milwaukee County Incorporated May 27 1897.

Water-Works Bonds.

5s '97 F-A $10,000c ----------
($2,000 payable each year.)
4½s'10 M-S $4,500c ----------
($500 payable each year.)

Sewer Bonds.

4s '00 M-S $8,000c ----------
($1,000 payable each year.)
5s '10 F-A $3,750c ----------
($250 payable each year.)
4½s'10 M-S $4,500c ----------
($500 due biennially incl. of 1920 and $500 thereafter.)

School Bonds.

4s '04 M-S $18,000c ----------
($1,500 payable each year.)
5s '10 M-S $3,000c ----------
($500 payable each year.)

Street Bonds.

4½s'10 M-S $8,000c ----------
($1,000 payable each year.)

GEN. BD. DT. Sept 1912 $59,750
Assessment debt (add'l) 25,000
Assessed valuation 1912 3,482,550
(Assessment at actual value.)
Total tax (per $1,000) 1912 $22.46
Population in 1910 3,346

WEST ALLIS.

This city is in Milwaukee County. Incorporated April 12 1906.

School Bonds.

5s '05 F-A $12,000c ----------
(Maturity $3,000 annually on Feb. 1)
4½s'07 F-A $15,000c ----------
(Maturity $1,000 annually on Feb. 1.)
5s '08 F-A $1,000c Feb 1 1913
4½s'11 M-S 4,000c Mch 1 1913; 30,000c Mch 1 '17-'31
5s '11 --- 5,000 Mch 1 '21-'30
5s '12 M-S 6,000 Mch 1 '26-'31

Sewer Bonds

5s '08 M-S $75,000c Mar 1 '13-'27
5s '05 A-O 9,750c ----------
(Maturity $750 annually on Feb. 1.)
5s '10 M-S 9,000c Mch 1 '13-'30
5s '12 M-S 6,000 Mch 1 '21-'26; 12,000 Mch 1 '27-'32
5s '11 --- 10,000 Mch 1 '21-'30
5s '12 M-S 10,000 Mch 1 '23-'32

Street Bonds.

5s '10 M-S $13,000c Mch 1 '13-'25; 10,000c Mch 1 '26-'30
5s '12 M-S 10,000 Mch 1 '14-'23

Water Bonds.

5s '05 F-A $39,000c ----------
(Maturity $3,000 annually on Feb. 1)
5s '10 M-S $1,500c Mch 1 '13-'30
($500 payable each year.)
5s '11 M-S $5,000 Mch 1 '16-'25
(Part due each year.)
5s '12 M-S $5,000 Mch 1 '28-'32

BOND. DEBT Mch 15 '12 $257,250
Loan from State 1,650
Assessed valuation 1911 5,830,408
Total tax (per $1,000) 1910 $25.42
Population in 1910 (Census) 6,645

INT. on street and sewer bonds of 1912 is payable at the Harris Trust & Sav. Bank, Chicago; other bonds at Wisconsin Nat. Bank, German-Amer. Bank, Milwaukee, and at First Nat. Bank in West Allis.

WEST MILWAUKEE.

This village (P. O. Milwaukee) is in Milwaukee County.

Sewer Bonds.

5s '12 M-S $28,000 Mch 1 '14-'31
(Part due each year.)

TOT. BD. DT. Oct 1912 $36,000
Assessed valuation 950,000
Real value 2,223,000

WHITEWATER.

This place is in Walworth County.

Water Works Purchase Bonds.

4½s'12 --- $35,000----
TOTAL DEBT (?)

WOOD COUNTY.

Grand Rapids is the county seat.

Asylum Bonds

4s '09 A-O $130,000c Apr 1 '15-'29
(Part due each year.)

4½g'10 J-D $31,000c Apr 1 '13-'24 (Part due each year.); 12,000c Apr 1 1930

BOND. DEBT Sept 16 '12 $173,000
Assessed valuation, real 20,847,600
Assessed val, personal 3,794,000
Total valuation 1911 24,641,500
(Assessment about 4-5 actual value)
Population in 1910 (Census) 30,583

INT. payable at Wisconsin Trust Co., Milwaukee, or at County Treasurer's office.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding all counties in Wisconsin which have reported a bonded indebtedness of over $25,000, and which are not represented among the foregoing detailed reports. We add the population from the U. S. Census of 1910.

Counties—	Bonded Debt.	Total Debt.	Assessed Valuation.	Population.
Brown	------	$333,150	$30,163,609	54,098
Dodge	$50,000	50,000	*d*46,700,000	47,436
Door	42,000	42,000	*d*9,200,000	18,711
Eau Claire	65,667	65,667	*d*8,963,086	32,721
Florence County	36,000	36,000	4,102,653	3,381
Forest	55,000	55,000	*b*6,000,000	6,872
Grant	45,169	45,169	*b*34,644,632	39,007
Lincoln	79,000	89,000	16,205,338	19,064
Marathon	29,000	------	*c*37,546,000	55,054
Polk	25,000	25,000	*d*18,336,564	21,367
Rusk	51,000	51,000	*d*6,402,529	11,160
St. Croix	65,000	65,000	*x*20,208,700	25,910
Sheboygan	72,000	72,000	*d*44,791,976	54,888
Trempealeau	47,750	47,750	*d*14,920,987	22,928
Vilas	60,000	60,000	*d*9,295,976	6,019
Waupaca	33,200	33,200	*d*21,951,847	32,782

b 1909 values. *c* 1910 values. *d* 1911 figures. *x* 1912 figures.

Below we also give statistics regarding several municipalities which are no represented among the foregoing detailed reports.

Cities, &c.—	Bonded Debt.	Floating Debt.	Assessed Valuation.	Tax per $1,000.	Popu. 1910.
Beloit (C), Rock County	$66,600	None	$9,443,398	*a*$18.90	15,125
Dandy Creek Drainage Dist.	142,500	------	--------	----	------
Delavan Joint School District	31,000	None	*x*2,369,079	----	------
Eagle River, Vilas County	30,000	------	757,020	----	1,399
E. Milwaukee, Milwaukee Co.	53,500	------	*x*2,418,150	*x*19.04	707
Elroy (C), Juneau County	31,000	------	*d*716,873	*d*25.50	1,729
Evansville (C), Rock County	59,000	3,000	*d*1,721,410	*d*17.00	2,061
Hartford (C), Washington Co.	34,000	None	*d*1,850,050	*d*27.50	2,982
Hudson (C), St. Croix County	50,000	None	*d*1,228,756	*d*27.00	2,810
Kewaunee Joint S. D. No. 1	44,000	------	920,000	----	------
Lemonview River Drain. Dist.	25,000	------	--------	----	1,701
Mauston (C), Juneau County	32,000	------	842,000	----	2,282
Mayville (C), Dodge County	37,000	None	*b*1,099,255	*a*17.57	1,793
Medford Joint Sch. Dist. No. 1	29,000	None	*d*1,075,009	*d*17.38	------
Menasha City (C). Dodge Co.	41,500	------	2,034,605	----	6,081
Oconomowoc (C), Waukesha Co.	91,000	None	1,942,900	29.00	3,054
Phillips (C), Price County	25,500	None	*d*689,349	*d*20.00	1,948
Platteville (C), Grant County	40,000	13,169	*d*3,063,003	*d*19.80	4,452
Plymouth (C), Sheboygan Co.	49,000	17,000	*d*2,346,585	*d*20.00	3,094
Reedsburg (C), Sauk County	55,000	------	*b*1,441,328	*a*22.50	2,615
Remington Drainage District	82,500	None	--------	----	------
Richland (T) & Richland Center (C), Joint Sch. D. No. 2	*y*68,000	------	2,000,000	----	------
Shawano (C), Shawano County	28,000	4,317	*x*1,895,964	*a*18.00	2,923
South Milwaukee (C), Milw. Co.	95,000	------	*b*2,262,935	*a*25.00	6,092
Stevens Point (C), Portage Co.	86,000	------	*d*3,442,527	*d*29.30	8,692
Stoughton, Dane County	93,700	------	*c*2,558,336	----	4,761
Tomah (C), Monroe County	30,500	4,000	*x*1,792,119	*x*20.00	3,419
Two Rivers, Manitowoc Co.	49,500	None	*d*2,634,754	*d*23.27+	4,850
Washburn (C), Bayfield Co.	41,425	None	*d*1,288,725	*d*35.00	3,830
Waterloo (V), Jefferson Co.	37,000	------	*b*744,100	----	1,220
Waupun School District	37,500	------	*x*2,001,993	----	------
West Bend (C), Washington Co.	27,000	4,500	*x*1,711,480	*d*----	2,462

(C) City. *a* Total tax. *b* 1909 values. *c* 1910 values. *d* 1911 figures. *x* 1912 figures. *y* Total debt.

State of Minnesota.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act March 3 1849)--March 3 1849
Admitted as a State (Act Feb. 26 1857)-------May 11 1858
Total Area of State (square miles)----------83,365
State Capital----------St. Paul
Governor (term expires 1st Monday 1913)---A. O. Eberhart
Secretary of State (1st Mon. Jan. 1913)--Julius A. Schmahl
Treasurer (1st Monday Jan. 1913)---------Walter J. Smith
Auditor (1st Monday Jan. 1913)----------S. G. Iverson

LEGISLATURE meets biennially in odd years on the Tuesday after the first Monday in January, and sessions are limited to ninety days.

HISTORY OF DEBT.—For the early history of Minnesota's debt see "State and City Supplement," April 1893, page 103. The details of Minnesota's present debt are given in the following statement:

	Interest		Principal	
Name and Purpose of Loan.	Rate.	Payable.	When Due.	Outstanding.
Certificates of Indebtedness---	3	July 1	1913-1928	$900,000

INTEREST is payable at the office of the State Treasurer.

TOTAL DEBT.—On Sept. 1 1912 the State had outstanding $900,000 certificates of indebtedness, all of which were held in State funds.

PERMANENT SCHOOL FUND.—The school fund on Aug. 1 1912 amounted to $22,614,294.33, including $141,728.88 in cash, $5,928,729.65 in school and contracts and $16,543,835.80 in bonds. The permanent university fund on Aug. 1 1912 amounted to $1,506,136.12; swamp land fund to $2,671,727.12 and the internal improvement land fund to $418,610.72.

TAXABLE VALUATION.—The taxable valuation, total tax levied and the rate of State tax have been as follows for the years named.

	Taxable Valuation			*Tot. Taxes	State tax
	Real.	Personal.	Total.	Levied.	per $1,000
1911	$1,035,526,273	$177,041,521	$1,212,567,794	$35,974,773	$2.65
1910	1,013,542,817	181,419,495	1,194,962,312	33,373,921	1.47
1909	932,255,257	176,350,495	1,108,605,752	30,813,670	1 57
1908	898,993,781	166,016,420	1,065,010,201	28,732,636	2 10
1907	881,879,529	166,320,929	1,048,200,458	27,162,153	2 25
1905	708,304,220	144,729,315	853,033 535	22,355,326	1 80
1902	647,654,760	114,105,514	761,760,274	18,520,947	1 30
1900	489,213,453	98,803,235	588,016,688	14,963,901	1 60
1895	556,135,887	85,114,394	641,250,281	14,770,864	1 80
1880	203,473,637	54,581,906	258,055,543	4,191,811	1 80
1870	67,221,148	19,912,525	87,133,673	2,783,756	5 00
1861	33,350,057	5,914,683	39,264,740	658,358	4 00

*The total taxes levied in the above table include the amounts raised not only for State purposes, but also all taxes raised by the various minor divisions of the State. The tax rate, however, is for State purposes, and in 1911 it was $2 65; adding the tax of $1 23 for school and university purposes, the total tax rate was $3.88. In 1910 the total tax rate was $1.47; in 1909 it was $2.80.

DEBT LIMITATION.—Minnesota has protected the State from extravagant expenditures through restrictions which its Constitution puts on every kind of debt-making. That instrument fixes the limit at $250,000 "for the purpose of defraying extraordinary expenditures"; and an amendment, ratified in 1879, extended this power to $250,000 additional "for erecting and completing buildings for the insane, a deaf, dumb and blind asylum, and State prison." Besides the foregoing, it is also provided that the State credit shall not be loaned, &c. With regard to the debt of municipalities there is but one section in the Constitution which relates to that subject, and that has reference to making railroad debt.

FIRST, as to State indebtedness, the sections which treat of the subject are in article 9, sections 5, 6, 7, 8 and 14.

SECTION 5.—(*Public Debt May Be Contracted.*)—For the purpose of defraying extraordinary expenditures, the State may contract public debts, but such debts shall never, in the aggregate, exceed two hundred and fifty thousand dollars; every such debt shall be authorized by law for some single object, to be distinctly specified therein; and no such law shall take effect until it shall have been passed by the vote of two-thirds of the members of each branch of the Legislature, to be recorded by the yeas and nays on the journals of each House, respectively; and every such law shall levy a tax annually sufficient to pay the annual interest on such debt, and also a tax sufficient to pay the principal of such debt within ten years from the final passage of such law, and shall specially appropriate the proceeds of such taxes to the payment of such principal and interest; and such appropriation and taxes shall not be repealed, postponed, or diminished, until the principal and interest of such debt shall have been wholly paid. The State shall never contract any debts for works of internal improvements, or be a party in carrying on such works, except in cases where grants of land or other property shall have been made to the State, especially dedicated by the grant to specific purposes, and in such cases the State shall devote thereto the avails of such grants, and may pledge or appropriate the revenues derived from such works in aid of their completion.

SECTION 6.—(*Bonds for Public Debt.*)—All debts authorized by the preceding section shall be contracted by loan on State bonds of amounts not less than five hundred dollars each on interest, payable within ten years after the final passage of the law authorizing such debt; and such bonds shall not be sold by the State under par. A correct registry of all such bonds shall be kept by the Treasurer, in numerical order, so as always to exhibit the number and amount unpaid, and to whom severally made payable

SECTION 7.—The State shall never contract any public debt, unless in time of war, to repel invasion or suppress insurrection, except in the cases and in the manner provided in the fifth and sixth sections of this article

SECTION 8.—(*Application of Loans.*)—The money arising from any loan made, or debt or liability contracted, shall be applied to the object specified in the Act authorizing such debt or liability, or to the repayment of such debt or liability, and to no other purpose whatever.

SECTION 14.—(*Public Debt for State Buildings.*)—For the purpose of erecting and completing buildings for a hospital for the insane, a deaf, dumb and blind asylum, and State prison, the Legislature may, by law, increase the public debt of the State, to an amount not exceeding two hundred and fifty thousand dollars, in addition to the public debt already heretofore authorized by the Constitution, and for that purpose may provide by law for issuing and negotiating the bonds of the State, and appropriate the money only for the purpose aforesaid, which bonds shall be payable in not less than ten nor more than thirty years from the date of the same, at the option of the State.

SECOND, as to city, county or other municipality, the only restriction on the debt-making power in the Constitution is the following, found in article 9, section 15:

SECTION 15.—(*Municipal Debts in Aid of Railroads.*) The Legislature shall not authorize any county, township, city or other municipal corporation to issue bonds, or to become indebted in any manner, to aid in the construction or equipment of any or all railroads to an amount that shall exceed five per centum of the value of the taxable property within such county, township, city, or other municipal corporation; the amount of such taxable property to be ascertained and determined by the last assessment of said property made, for the purpose of State and county taxation, previous to the incurring of such indebtedness

The foregoing was adopted as an amendment in 1879. Before its adoption the section read so as to authorize municipal corporations to issue bonds in aid of railroads to *ten per cent* of valuation. Hence the amendment consisted in simply changing the word *ten* and making it *five*.

This is all the Constitution contains with reference to the debts of municipalities. The Legislature, however, has made some general provisions governing bond issues which we have not the space to give here.

DRAINAGE BONDS DIRECT OBLIGATIONS OF COUNTY.—The State Supreme Court holds that drainage bonds issued under Sec. 18, Chapter 230, of the general laws of 1905 as amended, are direct and general obligations of the county issuing the same. V. 94, p. 365.

MORTGAGE TAX LAW.—The Legislature of 1907 enacted a law, which became effective April 30 1907, imposing a tax of 50 cents upon each hundred dollars of the principal debt, secured by any mortgage or real property located within the State, recorded or registered on or after April 30 1907. The full text of this law will be found on page 1194 of the "Chronicle" of May 18 1907.

TAXATION OF MONEY AND CREDITS.—In 1911 the Legislature passed a bill (Chapter 285) levying a tax of 3 mills on each dollar of the "fair cash value" of "money" and "credits" as the same are defined in Sec. 798, Revised Laws of 1905. It is provided, however, that nothing in the Act shall apply to money or credits belonging to any incorporated bank in Minnesota nor to any debt on which the tax is paid under Chap. 328, Gen. Laws of 1907 (mortgage tax law, referred to above). Section 798 of the Revised Statutes defines moneys and credits as follows:

1. "Money" or "moneys" shall mean gold and silver coin, treasury notes, bank notes, and other forms of currency in common use, and every deposit which any person owning the same, or holding in trust and residing in this State, is entitled to withdraw in money on demand.

2. "Credits" shall mean and include every claim and demand for money or other valuable thing and every annuity or sum of money receivable at stated periods, due or to become due, and all claims and demands secured by deed or mortgage due or to become due.

SAVINGS BANK INVESTMENTS.—The law relating to the investment of savings banks will be found in full on page 1274 of the "Chronicle" Nov. 4 1911.

BONDS TAX-FREE.—The 1911 Legislature passed a bill exempting all future State, county, school and municipal bonds from taxation. V. 92, p. 1263.

POPULATION OF STATE.—

1910	2,075.708	1880	780,773	1860	172,023
1900	1,751,394	1870	439.706	1850	6,077
1890	1,301,826				

CITIES, COUNTIES AND TOWNS IN THE STATE OF MINNESOTA.

Note.—For reports not found in alphabetical order among the following see "Additional Statements" at end of this State.

ALBERT LEA.

This city is in Freeborn County. Incorporated 1878.

Paving Bonds

5s '09 M-S $9,500c---Sept 1 1914

Refunding Bonds.

4s '04 J-J $32,000c-Jan. 1 1924
(Subject to call Jan. 1 1914.)

Sewer Bonds.

4½s'09 M-S $25,000----Sept 1 1929
4½s'12 A-O 40,000----Oct 1 1931

Water Bonds.

4½s'11 J-J $20,000----Jan 1 1925

City Hall Bonds.

4s M-N {$5,000c---May 1 1913
{10,000c---May 1 1918

GEN. BD. DT. Oct. 1 1912 $121,500
Assessment debt---------- 155,500
Floating debt---------- 146,485
Cash in treasury---------- 9,805
Assessed valuation 1911---2,749,746
(Assessment about 35% actual val.)
Total tax (per $1,000) 1911---$43.50
Population in 1910----------6,192

INT. on the refunding bonds is payable in Chicago at Harris Trust & Savings Bank.

ALEXANDRIA.

This city is in Douglas County.

Funding Bonds.

4½s'12 J-D $30,000c-June 1 '17-'31
BOND. DEBT June 1912---$39,000
Assessed valuation 1911----783,462
Population in 1910----------3,001
INT. at First Nat. Bank, St. Paul.

ANOKA.

This city is in Anoka County.

Water and Light-Plant Bonds.

4s '09 ---- $60,000----------1929
4s '11 July {$4,000-----1921-1924
{ 4,000----------1925
(Subject to call.)
Total bonded debt-------- (?)
Population in 1910----------3,972

AURORA SCHOOL DISTRICT.

A district (P. O. Aurora) in St. Louis County.

Building Bonds.

4s '11 J-J $45,000 ----1917-1925
BOND. DEBT Apr 26 1912 $70,000
Total assessed val. 1911-- 7,329,944
(Assessment about ½ actual value.)
Population in 1911 (est.)------2,500

BELTRAMI COUNTY.
Bemidji is the county seat.
Ditch Bonds.
4s J-D $30,000c 1916-1930
5½s J-D 17,000c 1917-1931
5½s J-D 15,000c 1917-1931
4s J-D 3,150c 1917-1931
5s J-D 220,000c 1917-1929
4s '12 J-D 65,200 1917-1931
4s '12 J-D 50,000 1930-1931
5½s'12 J-D 69,000 1916-1930
Funding Bonds.
5s -- J-D $20,000c 1916
5s -- J-D 24,000c 1919
Court-House Bonds.
5s J-D $27,000c 1917
Refunding Bonds.
4½s J-D $156,000c ...1913-1925
GEN. BD. DT. Sept 1 '12.. $239,000
Assessment debt (add'l)... 469,350
Warrant debt (additional).. 41,105
TOTAL DEBT Sept 1 1912 749,455
Sinking fund..... 41,356
Total assessed val. 1912...7,057,598
(Assessment about ½% actual value.)
State&co.tax(per $1,000) '11..$18 80
Population in 1910 (Census).. 19,337
INT. on 4s of 1912 payable at State Treasury; on 5½s, in N. Y., and on all other bonds at County Treasurer's office.

BRAINERD.
Brainerd is in Crow Wing County.
Funding Bonds
5s '07 F-A { $8,000c Aug 15 '13-16
21,000c Aug 15 1917
Refunding Bonds.
5s A-O $25,000c...Oct 1 1917
4s '07 July 40,000....July 1 1932
Improvement Bonds.
5s '09 ... $7,750c 1919
5s '10 J-D 20,000....June 1 1919
Water-Works Bonds.
5s '09 ... { $50,000..Nov 1 '19-28
7,500...Nov 1 1929
BOND. DEBT Sept 1912.. $181,250
Total assessed val. 1911...2,300,261
(Assessment about 40% actual val.)
Total tax rate (per $1,000) '11 $43.00
Population in 1910.....8,526
INT. on the funding bonds is payable at the City Treasurer's office.

BRAINERD SCHOOL DISTRICT.
4s J-J $10,000c...July 1 1921
4½s M-N 35,000c...May 1 1924
4½s A-O 40,000c...Apr. 1 1923
4s July 35,000r..July 1 '21-'27
BOND. DEBT Oct 10 '12..$120,000
Sinking fund..... 4,468
Total assessed val. 1912...2,546,915
(Assessment about ½ actual value.)
School tax (per $1,000) 1911..$18.62
Population in 1912 (est.).....10,000
INTEREST on 4s payable at Nat. Bank of Comm., N. Y. City, and on 4½s at 1st Nat. Bk., Chicago

CASS COUNTY.
County seat is Walker.
Funding Bonds.
5s June $37,000c.....1919
4s '09 Dec 72,000...Dec 1 '13-'24
Court House Bonds.
5s A-O $30,000c....Oct 1 1922
BOND. DEBT Oct 14 '12.. $145,000
Sinking fund..... 17,475
Total assessed val. 1911...4,408,606
(Assessment abt. 33% actual value.)
State&co tax (per $1,000) '11..$16.00
Population in 1910.....11,620
INT. on funding 5s is payable at County Treasurer's office; on Court House bonds and on 4s in Chicago.

CLOQUET.
This city is in Carlton County.
Incorporated about Jan. 1 1905.
-s '07 ... 30,000....Sept 1 1918
Water Bonds.
5s '10 J-J $36 000..July 1 '13-'24
BOND. DEBT Oct 11 '12.. $66,000
Total assessed val. 1911.. 2,814,170
Tax rate (per $1,000) 1911...$47.00
Population in 1910.....7,031

COOK COUNTY.
Grand Marias is the county seat.
Court-House Bonds.
4s '11 J-J $45,000..July 1 '16-'31
TOT. BD. DT. Apr 29 '12.. $71,000
Assessed valuation 1911...2,339,158
State & co.tax(per $1,000)'11..$13.73
Population in 1910.....1,336

COTTONWOOD COUNTY.
Windom is the county seat.
Court-House Bonds
4s g M-S $85,000c 1925
BOND. DEBT Jan 1 1912.. $85,000
Sinking fund..... 10,661
Total assessed val. 1911...8,175,243
(Assessm't about 35% actual value.)
State & County tax (per M) '11..$7.90
Population in 1910 12,651
INT. at County Treas. office.

CROOKSTON.
This city is the county seat of Polk County. Incorporated Feb. 14 1879.
Bridge Bonds.
5s'08 M-N $7,500c..Nov 2 1918
Bridge and Funding Bonds
7s June $30,000c...June 1 1915
Improvement Bonds.
5s J-D $24,000c...Dec 1 1918
5s'08 M-N 6,000c...Nov 2 1918
Park Bonds.
4½s'11 F-A $15,000c...June 1 1921
BOND. DEBT Sept 1 '12.. $82,500
Spec. assessm't debt (add'l) 30,845
Floating debt..... 12,000
TOTAL DEBT Sept 1 '12.. 125,345
Assessed valuation 1911...2,113,847
(Assessm't about 36% actual value.)
Total tax (per $1,000) 1911...$54.00
Population in 1910 (Census)...7,559
INT. on bridge bonds of 1908 and impt. bonds of 1908 is payable at Northwestern Nat. Bank, Minneapolis; on other bonds at Hanover Nat. Bank, N. Y. City.

CROOKSTON IND. S. D. NO. 1.
Refunding Bonds.
4s '05 ann. $12,000 1920
4s '08 s-a 20,000c...June 1 1923
4s '09 ann 18,000..July 1 '26-'28
4½2'12 June 75,000....June 1 1927
BOND. DEBT Apr 26 1912 $89,000
Assessed valuation 1911...2,020,404
Sch. tax rate (per $1,000) '11..$20.80

CROW WING COUNTY.
Brainerd is the county seat.
Ditch Bonds.
4s '07 July $4,515r 1913-1916
4s '07 July 6,000r 1913-1917
4s '08 July 7,441 .....
4s' 08 July 3,475 .....
4s '09 July 9,600 '15-'16-'17 & 18
Funding Bonds
5s June $55,000.....1919
4s '12 ... 100,000.....
Court House Bonds.
4s J-J { $5,000....July 1 1917
5,000....July 1 1922
4s July .... 30,000.....1927
GEN. BD. DT. Sept. 1912.. 241,000
Assessment debt (add'l)... 37,739
Sinking fund..... 2,412
Total assessed val. 1911...6,584,742
(Assessment about ½ actual value.)
State & co tax (per $1,000)'11..$13.50
Population in 1910.....16,861
INT: at First Nat. Bank, St. Paul.

CUYUNA.
This place is in Crow Wing County.
Water-Works Bonds.
6s '12 ... $15,000.....
(Due $5,000 in 5, 10 and 15 years.)
Sewer Bonds.
6s '12 ... $10,000.....
(Due $5,000 in 12 and 17 yrs.)
TOTAL DEBT.....(?)

DULUTH.
This city is in St. Louis County. Incorp. 1887. On Feb. 6 1912 the city voted to issue $700,000 4½% bonds for a municipal light and power plant. V. 94, p. 1263.
Bridge Bonds.
4s g '05 M-S $100,000c..Mch 1 1930
General Fund Bonds.
5s .88 M-S $185,000c..Sept 1 1918
5s '93 M-N 200,000c..Nov 1 1923
4½s'90 J-J 100,000c..Jan 1 1920
4½s'92 M-N 100,000c..Nov 1 1922
4½s g'96 J-J 250,000c..July 1 1926
Permanent Improvement.
4s '01 J-J $99,000c..Jan 1 1931
4½sg'10 J-J 50,000c..July 1 1940
New Duluth Bonds.
6s '94 M-S $47,000c..Mar 1 1914
Refunding Bonds.
4½s'99 M-N 500 000c..May 1 1914
4½s'97 J-J 113,000c..July 1 1927
4s '98 A-O 70,000c..Apr 1 1928
4s '01 M-N 50,000c..May 1 1931
Refunding Water & Light Bonds.
4s g '06 A-O $295,000c..Apr 1 1936
West Duluth Bonds.
6s '93 J-J $20,000c..July 1 1913
Street Bonds
5s g '10 J-J $30,000c.Jan 1 '13-'15
Water and Light Bonds.
5s g'96 J-J $1,106,000c..July 1 1926
4s '98 A-O 955,000c..Apr 1 1928
4s '02 J-J 60,000c..Jan 1 1932
4s '02 M-N 140,000c.Nov 1 1932
4s g'04 M-S 50.000c..Mch 1 1934
4s g '05 M-S 140,000c..Mch 1 1935
4s '10 A-O 375,000c..Apr 1 1936
4½g'11 A-O 200,000c..Apr 1 1941
Park Bonds.
4s '90 J-J $70,000c..Jan 1 1920
4s '91 J-J 242,000c..Jan 1 1921
4s g '09 J-J 50,000c...July 1 1939
4s g '10 M-S 50,000c..Sept 1 1940
4½g'11 M-S 50,000c...Sept 1 1941
4½g'12 A-O 50,000c...Apr 1 1942
BOND. DEBT Sept 1 '12..$5,847,000
Sinking fund..... 32,919
Water and light debt (incl) 3,321,000
Total assessed val 1911..43,601,841
(Assessment about ½ actual value.)
Total tax (per $1,000) 1911..$36.30
Population in 1910 (Census)..78,466
$3,321,000 of the total bonded debt is a special lien upon the city's water and light plant, the surplus earnings of which are applied to the payment of the int. of this indebtedness and the creation of a sink. fund therefor.
INT. on West Duluth bonds payable at Nat. Park Bank, N. Y.; other bonds at Am. Exch. Nat. Bk., N. Y

DULUTH INDEPENDENT S. D.
Building and Purchasing Sites—
5s M-N $50,000c....Nov 1 1913
5s F-A 200,000c....Aug 1 1921
5s M-S 100,000c....Sept 1 1922
5s M-N 200,000c....May 1 1923
5s J-D 150,000c....June 1 1924
4½s J-J 150,000c....Jan 1 1921
4s g '04 A-O125,000c.....Oct 1934
(Subject to call Oct 1 1924.)
4½s'10 F-A $200,000c..Feb 1 1940
(Subject to call after Feb 1 1930.)
BOND. DEBT Sept 16 '12 $1,175,000
District has no floating debt.
Total assessed val. 1911..43,601.841
(Assessment about ½ actual value.)
School tax rate (per $1,000) '11—
Maintenance $7.89
New construction..... 1.53
Interest and sinking fund... 2.23
Teachers' pension fund..... .10
INTEREST on bonds is payable at Amer. Exch. Nat. Bank, N. Y.

FARIBAULT.
This city is the county seat of Rice County. Incorporated 1872. Commission government adopted Feb. 7 1911. V. 92, p. 405.
Water-Works Bonds.
4s g '09 J-J { $50,000c..Jan 1 '17-'26
30,000c..Jan 1 '27-'28
Minn. Central Ry. Bonds.
-- ... $15,000.....
Refunding Water Bonds.
4s ... $15,000.....
BOND. DEBT Apr 26 1912 $110,000
Equalized valuation 1911..2,538,498
(Assessment about ½ actual value.)
Total tax (per $1,000) 1911 ...$39 40
Population in 1910.....9,001
INT. on water-works bonds payable at Chase State Bk. of Faribault.

FARIBAULT COUNTY.
Blue Earth is the county seat.
Ditch Bonds.
4½s s-a $14,000c .....
($3,000 due yearly on July 1.)
4½s s-a $22,000c .....
($6,000 due yearly on July 1.)
4½s s-a $5,000c .....
($2,000 due yearly on July 1.)
5½s s-a $26,000c .....
4s '11 ... 29,000c .....
($2,000 yly on July 1 beginning 1916)
4s '11 ... $12,000c .....
($800 y'ly on July 1 beginning 1916)
4s '11 ... $68,000c .....
($4,000 & $5,000 every alternate yr.)
5s '12 ann $80,000 1917-1931
(Due part yearly.)
4s '12 ... $28,000.....
County has no general bonded debt.
Ditch debt Apr 1912..... $187,000
Total assessed val. 1911..11,752,571
(Assessment about ¼ actual value.)
State&Co.tax(per $1,000) '11..$7.88
Population in 1910.....19,949

FERGUS FALLS.
This city is in Otter Tail County.
Electric-Light Refunding Bonds.
4s .... $6,000....July 1 1915
Water-Works Bonds.
4s ....$70,000..July 1 '18-'24
Electric-Light Bonds.
5s '05 ....*$7,000.....
4s .... $5,000..May 1 '19-'23
4s .... 24,000..July 1 '19-'26
Refunding Bonds.
4s .... $5,000..July 1 '14-'18
4s .... 8,000..Jan 29 '15-'23
BOND. DEBT Apr 1 '10...$125,000
Total valuation 1909.....1,420,000
(Assessment is 30% actual value.)
Total tax (per $1,000) 1912...$39.00
Population in 1910.....6,887
* Owned by General Sinking Fund and held by City Treasurer.
§ Owned by Water Sinking Fund and held by City Treasurer.

FERGUS FALLS SCHOOL DIST.
All bonds are tax-exempt.
Refunding Bonds.
4½s M-N $11,000c.. May 1 1920
4½s A-O 18,000c ....Apr 2 '14
School Bonds.
4s M-N $45,000c...Nov 1 1919
BOND. DEBT Sept 1912.. $74,000
Sinking fund Mch 1912.... 2,000
Assessed valuation 1911...1,397,323
(Assessment about 1-3 actual value.)
School tax (per $1,000) 1911..$18.10
Population in 1910.....6,900
INT. payable at Harris Trust & Savings Bank, Chicago.

GLENWOOD.
This place is in Pope County.
-s '12 .... $25,000.....
TOTAL BONDED DEBT.. (?)
Population in 1910.....2,161

HASTINGS.
This city is in Dakota County. Incorp. by Act of Legislature approved March 4 1857.
Asylum Bonds.
4s M-N $8,000c..May 1 1919
(Subject to call May 1 1909.)
High Wagon Bridge Bonds.
5s J-J $40,000c..July 1 1924
Water-Works Bonds
4s '06 ... $44,000c...July 1 1930
(Part due each year.)
Refunding Bonds.
5s J-J $20,000c..July 1 1914
GEN. BD. DT. Sept 21 '12.. $68,000
Assessment debt..... 5,850
Water debt (additional)... 44,000
Assessed valuation 1912...1,121,177
(Assessment about 1-3 actual value.)
Total tax (per $1,000) 1912...$37.30
Population in 1910 (Census)...3,987

HENNEPIN COUNTY.
County seat is Minneapolis.
Bridge Bonds.
4½s'87 M-S $75,000c..Sept 1 1917
4½s'89 M-S 35,000c..Sept 1 1919
County Bonds.
4½s'89 J-D $15,000c..Dec 1 1919
(Part due each year.)
Court House & City Hall Bonds.
4½s'87 J-J $335,000c..July 1 1917
4½s'91 J-J 315,000c..July 1 1921
4½sg'94 A-O 600,000c..Apr 2 1924
4½s'95 A-O 400,000c..Apr 1 1925
4s '90 J-J 100,000c..Jan 1 1920
Drainage District Bonds
4s '05 J-J { $2,000c ...1913-1914
2,500c 1915
4½s 07 J-J { 1,000c.Jan 1 '13-'14
1,700c.Jan 1 '15-'17
4s '07 A-O 3,500..July 1'13-'17
(Part due each year.)
4s '07 A-O 5,050c..July '13-'17
4s '07 A-O 1,700c..July '13-'17
4s '07 A-O 900c..July '13-'17
4s '08 J-J 21,670c..July '13-'18
4s '10 J-J 23,480c...Jan '13-'20
4s '11 J-J { 5,600...Jan 1 '13-'20
650....Jan 1 1921
GEN. BD. DT Oct 1 '12..$1,875,000
Assessment debt (add'l).. 69,750
TOTAL DEBT Oct 1 '12.. 1,944,750
Sinking fund..... 827,323
Assessed value, real.....165,160,390
Assessed value, personal.. 49,136,881
Money and credits..... 28,753,075
Total valuation 1911....243,050,346
(Assessment about ½ actual value.)
State & Co. tax (per $1,000) '11 $7.83
Value of Co. property 1911 $1,894,000
Population in 1910.....333,480
INT. at Nat. Park Bank, N. Y. C.

INTERNATIONAL FALLS.
This village is in Koochiching County.
Funding Bonds.
6s '11 ann { $5,000.....1916
5,000.....1921
5,000.....1926
5,000.....1931
5,000.....1936
Sewer and Water Bonds.
6s '11 ann { $5,000.....1916
5,000.....1921
5,000.....1926
TOTAL BONDED DEBT.. (?)
Population in 1910.....1,487

ITASCA CO. COM. S. D. NO. 2.
P. O. Bovie.
School Building Bonds.
4½s'09 s-a $35,000.....1924
BOND. DEBT June 1 '12 $125,000
Assessed valuation 1911...11,60 ,000
(Assessment about 1-3 actual value.)
School tax rate (per $1,000)'11..$9.30

JACKSON COUNTY.
Jackson is the county seat.
Court-House Bonds.
4s ... $65,000 1915-1927
Ditch Bonds.
5s ... $6,300 1912-1928
5s ... 75,000 1914-1928
5s ... 68,000 1914-1929
5s ... 2,100 1913-1919
4s ... 61,000 1916-1929
5s ... 15,000 1917-1931
5s ... 50,000 1912-1918
5s ... 4,200 1912-1919
5s '12 J-J 78,500c 1913-1931
County bonded debt June '12 $65,000
Ditch debt (additional)..... 281,600
Total assessed val., 1911.. 9,569,382
(Assessm't about35 to 40% act. val.)
State&Co. tax(per $1,000) '11..$7.50
Average tax in county 1911...*$24.10
Population in 1910.....14,491

KITTSON COUNTY.
Hallock is the county seat.
Ditch Bonds.
4s '12 ... $74,572.....
TOTAL DEBT.....(?)
Population in 1910.....9,669

KOOCHICHING COUNTY.
International Falls is the county seat
Jail-Building Bonds.
4s '10 July $25,000.....1930
Refunding Bonds.
4½s'12 J-J $50,000....July 1 1932
4s '12 J-J 30,000....July 1 1922
GEN. B'D D'T May 9 1912.. $160,694
Ditch debt..... 4,812
Floating debt..... 68,742
Total assessed val. 1911...6,481,089
(Assessment about ½ actual value.)
State & co. tax (per$1,000)'11 $15.70
Population in 1910.....6,438

LAKE COUNTY.
County seat is Two Harbors.
Road and Bridge Bonds.
6s July 16,000c 1913-1916
($4,000 due yearly on July 12.)
Court House Bonds.
4s '05 July $40,000r..July 1 '20-'24
Jail Bonds.
4s July 1 $6,000c..July 1 1920
BOND. DEBT Jan 1 1912.. $66,000
Total assessed val. 1911...4,742,155
(Assessment about 2-5 actual value.)
State&co.taxrate(per$1,000)'09 10.24
Average tax in county.....*33.63
Population in 1910.....8,011
INT. on 6s due 1912 to 1916 payable at Nat. Park Bank, N. Y. City.

LITTLE FALLS.
This city is in Morrison County. Incorporated in 1889.
4s '12 ... $10,000.....
Fire Department Bonds.
5½g'91 Aug $15,000c...Aug 1 1921
Sewer Bonds.
5s g '92 J-J $10,000c...Aug 1 1922
Funding Bonds.
4½g'02 A-O $41,000c...Apr 1 1932
Bridge Bonds.
4½g'02 A-O $35,000c...Apr 1 1932
4½g'03 J-J 5,000c...Jan 1 1933
Improvement Bonds.
5s '04 J-J $10,000c ..Aug 1 1931
BOND. DEBT Sept 1912.. $116,000
Sinking fund..... 8,929
Total assessed val. 1911...1,629,642
(Assessment about 33% % actual val.
Total tax (per $1,000) 1911..$42.93
Population in 1910.....6,078
INTEREST on funding and bridge bonds due Apr. 1 1932 is payable at First Nat. Bank, N. Y., on bridge bonds due Jan. 1 1933 and the improvement bonds at the Nat. Bank of Commerce, Minneapolis.

MADISON.
This city is in Lac Qui Parle Co.
Elec.-Light & Water-Works Bonds
5s '12 F-A $50,000..Aug 1 '22-'42
TOTAL DEBT Nov 1912.. $57,000
Assessed valuation..... 444,000
Real value (est).....1,500,000
Population in 1910.....1,811

MANKATO.
Mankato is situated in Blue Earth County. Incorporated 1868. Commission government adopted April 26 1910. Suit to test validity filed in Supreme Court Dec. 28 1911.
Refunding Bonds.
3½s'99 F-A $15,000....Aug 1 1919
4s '07 July 25,000..July 1 '13-'26
3½s'99 A-O 8,000....Oct 1 1919
4s '00 J-J 12,000....Jan 1 1920
5s '94 M-N 67,000....Nov 1 1914
4s '09 July 7 000c...July 1 1921
Water Bonds.
6s '12 J-J $4,800.....
Refunding Water Bonds.
4½s'09 J-D $40,000....Dec 1 1929
BOND. DEBT May 1911.. $174,000
Water debt (included)..... 67,000
Assessed valuation 1910...3,547,317
(Assessm't of real estate about 2-5 actual value; per. prop. about 1-3.)
Value of city property 1910. $590,000

MANKATO.—*(Concluded.)*
Total tax (per $1,000) 1910 $39 00
Population in 1910 10,365
INT. on bonds due 1919 and 1920 payable at Nat. Bank of Republic, N. Y.; on bonds due 1913 to 1926 and July 1 1921 at State Treas.; on bonds due 1914 at Harris, Forbes & Co., N. Y.; on bonds due 1929 in Chicago.

MARBLE.
This village (P. O. Greenway) is in Itasca County. Inc. May 10 1909.
Refunding Bonds.

5s '11	J-D	$80,000	Dec 1 '13-'20		
		7,399.63	Dec 1	1921	

TOTAL DEBT Mch 1 1912 $97,399
Total assessed val. 1911 5,398,837
Total tax rate (per $1,000) '11 $32.10
Population in 1910 887
INT. at Central Trust Co., Chicago.

MARSHALL COUNTY.
County seat is Warren.
Ditch Bonds.

6s '04	July	$7,276	July 1 '13-'14	
3s	July	20,000r	July 1	1913
5½s'08	July	44,000c		1914-1928
6s	---	5,382		1913-1918
4s	---	17,000		1915-1921
4s	---	7,000		1915-1928
4s	---	83,883		1913-1920
5s	---	23,400		1916-1930
4s	---	83,960		1916-1930

Drainage Bonds.

5s '10	M-S	$150,000	1916-1930
5s '11	J-J	300,000	1917-1931
5s '12	M-N	247,000	

Refunding Bonds.

5s	Sept	$10,000r	Sept 15	1915

GEN'L DEBT Apr 8 1912 $10,000
Ditch and drainage debt 782,768
TOTAL DEBT Apr 8 1912 792,768
Total assessed val. 1911 6,945,690
(Assessment about 1-3 actual value)
State & co. tax (per $1,000) '10 $9.25
Average tax in county '10 *32 38
Population in 1910 16,338
INT. on the 6s is payable at the Commercial Nat. Bank, Chicago.

MARTIN COUNTY.
The county seat is Fairmont.
Drainage Bonds.

4½s	---	$9,375	Oct 1	'13-'15
5s	---	20,850	Nov 1	'14-'27
5s	---	112,000	Aug 1	'13-'28
4s	---	40,000	July 1	'16-'19
5s	---	54,000	Jan 1	'16-'30
5s	---	45,000	May 1	'17-'30
6s	---	13,000	Oct 2	'14-'28
5s	---	65,000	Oct 2	'17-'30
5s '12	J-D	125,000	June 1	'16-'30
4s '12	---	34,000		

County has no gen'l bonded debt
Drainage debt May 2 1912 $494 350
Assessed valuation 1911 10,171,376
Actual val. 1911 (est) 30,514,188
State & co. tax (per $1,000) '11 $8.40
Average tax in county, 1911 *$29.20
Population in 1910 17,518

MEEKER CO. S. D. NO. 47.

4s '12	---	$25,000	

TOTAL DEBT (?)

MINNEAPOLIS.
Dan C. Brown, Comptroller.
Minneapolis is in Hennepin Co. Incorporated Feb. 6 1867.
Bridge Bonds.

4s '85	J-J	$110,000c	July 1	1915
4s '87	F-A	390,000c	Feb 15	1917
4s 89	M-S	30,000c	Mch 15	1919
4s '03	J-J	50,000c	July 1	1933
4s '04	J-J	165,000c	Jan 1	1934
4s '12	M-S	200,000c	Mch 1	1942

Court - House and City Hall
Certificates—See note below.

4s '01	J-J	§ $36,000c	Jan 1 '13-'14	
4s 03	M-S	§250,000c	Jan 1	14-'33
3½s '05	J-J	§250,000c	Jan 1	1935

Parks.

4½s'83	J-J	$200,000c	July 1	1913
4½s'84	J-J	100,000c	Jan 1	1914
4½s'84	J-J	223,000c	July 1	1914
4s '89	M-N	100,000c	May 1	1919
4s '89	M-N	65,000c	Nov 1	1919
4s '92	J-J	40,000c	Apr 30	1922
4s '93	J-J	20,000c	May 1	1923
3½s'02	J-J	70,000c	Apr 1	1932
4s '07	J-J	150,000c	July 1	1937
4s '08	J-J	50,000c	July 1	1938
4s '09	J-J	§200,000c	July 1	1939
4s '09	J-J	100,000c	July 1	1939
4s '10	A-O	50,000c	Apr 1	1940
4½s'11	M-S	50,000c	Mch 1	1941
4½s'11	A-O	100,000c	Apr 1	1941
4s '11	M-N	250,000c	May 1	1941
4s '12	M-S	100,000c	Mch 1	1942
4s '12	M-N	50,000c	May 1	1942
4s '12	F-A	150,000c	Aug 1	1942

Fire Department.

4s '87	A-O	$50,000c	Apr 1	1917
4s '90	J-D	15,000c	July 13	1920
4s '08	J-J	§100,000c	July 1	1938
4s '10	J-J	25,000c	Jan 1	1940
4s '11	J-J	25,000c	July 1	1921
4s '12	J-J	25,000c	July 1	1932

Sewers.

4s '86	J-J	$35,000c	July 15	1916
4s '87	A-O	120,000c	Apr 1	1917
4s '87	J-D	40,000c	Dec 1	1917
4s '88	J-J	90,000c	Aug 1	1918
4s '08	J-J	250,000c	July 1	1938
4s '08	J-D	250,000c	Dec 1	1938
4s '11	M-N	275,000c	May 1	1941
4s '11	J-J	25,000c	July 1	1924
4s '12	M-S	175,000c	Mch 1	1942

Armory Bonds.

4s '03	A-O	$150,000c	Oct 1	1933

Waterworks.

4½s'83	J-J	$280,000c	July 2	1913
4½s'85	M-M	30,000c	May 1	1915
4s '86	J-J	120,000c	July 15	1916
4s '87	A-O	330,000c	Apr 1	1917
4s '88	F-A	170,000c	Aug 1	1918
4s '90	J-J	50,000c	Jan 15	1920
4s '95	J-J	200,000c	Jan 1	1925
4s '97	J-J	400,000c	Jan 1	1927
3½s'02	J-J	250,000c	July 1	1932
3½s'03	A-O	100,000c	Apr 1	1933
4s '11	A-O	500,000c	Apr 1	1941

Permanent Improvements.

4½s'83	A-O	$134,000c	Apr 2	1913
4½s'83	J-J	45,000c	July 2	1913
4½s'84	M-S	75,000c	Mch 15	1914
4½s'85	M-N	270,000c	May 1	1915
4s '87	A-O	100,000c	Apr 1	1917
4s '87	F-A	100,000c	Aug 15	1917
4s '89	M-S	170,000c	Mch 15	1919
4s '89	M-N	125,000c	May 15	1919
4s '89	J-D	100,000c	June 20	1919
4s '90	J-J	55,000c	Jan 15	1920
4s '92	J-J	187,000c	July 1	1922
4s '03	J-J	75,000c	July 1	1933
4s '04	J-J	75,000c	Jan 1	1934
4s '07	J-J	400,000c	July 1	1937
4s '08	J-J	75,000c	July 1	1938
4s '09	J-J	§67,000c	Jan 1	1939
4s '11	M-N	75,000c	May 1	1941
4s '11	J-D	75,000c	Dec 1	1941
4s '12	M-S	200,000c	Mch 1	1942
4s '12	M-N	25,000c	May 1	1942

City Hall and Court House Bonds

4½s'87	J-J	$250,000c	July 1	1917
4s 90	J-J	200,000c	Jan 1	1920
4½s'91	J-J	250,000c	July 1	1921
4½s'92	J-J	50,000c	Jan 1	1922

Viaducts, &c.

4½s'84	M-S	$52,000c	Mch 1	1914
4½s'84	M-S	48,000c	Mch 15	1914

Work-House Bonds

4s '87	A-O	$20,000c	Apr 1	1917
4s '87	J-D	10,000c	Dec 1	1917

City Hospital.

4s '92	J-J	$25,000c	July 1	1922
4s '93	J-J	75,000c	July 1	1923
4s '12	J-J	200,000c	July 1	1941

Schools.

4s '85	J-J	$80,000c	July 1	1915
4s '87	A-O	50,000c	Oct 15	1917
4s '89	M-N	125,000c	May 15	1919
4s '89	A-O	75,000c	Oct 15	1919
4s '90	J-J	50,000c	July 15	1920
4s '95	J-J	100,000c	July 1	1925
4s '96	J-J	100,000c	July 1	1926
4s '97	J-J	200,000c	Jan 1	1927
3½s'99	J-J	200,000c	Jan 1	1929
3½s'03	J-J	200,000c	Jan 1	1933
4s '05	J-J	200,000c	Jan 1	1935
4s '07	J-J	441,000c	July 1	1937
4s '09	J-J	§156,000c	Jan 1	1939
4s '09	J-J	§460,000c	July 1	1939
4s '10	J-J	307,700c	Jan 1	1940
4s '10	J-J	68,300c	July 1	1940
4½s'11	M-N	250,300c	May 1	1941
4s '11	M-N	666,400c	May 1	1941
4s '12	M-S	500,000	Mch 1	1942
4s '12	A-O	100,000c	Oct 1	1942

Library Fund.

4½s'85	J-D	$60,000c	Dec 1	1915
4s '86	J-D	40,000c	Dec 15	1916

Police Bonds

4s '87	A-O	$30,000c	Apr 1	1917

Permanent Improve. Rev. Fund.

4s '87	A-O	§150,000c	Apr 1	1917
4s '88	F-A	155,000c	Aug 1	1918
4s '88	J-D	50,000c	Dec 15	1918
4s '89	F-A	100,000c	Feb 1	1919
4s '89	M-N	50,000c	May 5	1919
4s '90	J-J	50,000c	Jan 15	1920
4s '90	J-J	200,000c	Nov 1	1920
4½s'91	J-J	245,000c	July 1	1920
4s '01	J-D	150,000c	June 1	1931
4s '03	J-J	175,000c	July 1	1933
4s '04	J-J	175,000c	Jan 1	1934
4s '07	J-J	250,000c	July 1	1937
4s '08	J-J	250,000c	July 1	1938
4s '09	J-J	§100,000c	July 1	1939
4s '11	A-O	100,000c	Oct 1	1940
4s '11	M-N	225,000c	May 1	1941
4s '12	J-D	325,000c	June 1	1942

General Fund

4s '07	J-J	$100,000c	July 1	1937

Voting Machine Bonds.

4s '08	J-J	§$116,200c	July 1	1928
4½s'11	J-J	42,000c	July 1	1931

Playground Bonds.

4s '12	M-N	$80,000c	May 1	1942

Special Street Bonds.

'12 July $10,588
One-fiftieth payable each year.)

Crematory Bonds.

4s '11	J-J	$50,000c	July 1	1941

Hospital Bonds.

4s '11	J-J	$200,000c	July 1	1941

§ Outside of the 5% limit of indebtedness.
PAR VALUE OF BONDS.—The bonds are mostly for $1,000.
INT. is payable at the United States Mtge. & Trust Co., N. Y. City.

TOTAL DEBT, SINK. FDS., &c.	*Oct.* 21 '12.	*Jan.* 1 '11.
	$	$
Bonded debt	18,859,900	14,038,867
Sinking funds	4,156,128	3,593,818
Net debt	14,703,772	10,445,049
Water dt. (inc.)	2,430,000	1,930,000

The bonded debt as given above includes the new City Hall and Court-House certificates, for the payment of which a special tax is levied each year. These on Oct. 21 1912 amounted to $536,000.
SINKING FUND.—It is provided by the city's charter that in addition to raising a tax sufficient to pay the interest on all its bonds, the city shall levy a tax of one mill on each dollar of the assessed valuation to provide for the principal of the bonds when due. The maintenance of this sinking fund for the payment of the principal of the bonds is "declared to be part of the contract with the holder of any bonds of the city that may hereafter be issued and shall be kept inviolate." In accordance with this provision there was raised by taxation for the sinking fund in 1910 (which was collected in 1911) $249,020.84. The sinking fund is largely invested in city bonds.
The city of Minneapolis is restricted in its debt-making power to 5% of the assessed valuation after deducting the sinking fund from the debt; exception is made by Chapter 204, Laws of 1893, as amended by Chapter 128, Laws of 1895, wherein it is provided that debt created for the purchase of water works shall be considered outside of the 5% limit, and also that an additional 5% debt may be created for certain purposes, provided the same be authorized by a two-thirds vote of the people. We have marked above with a section (§) those issues put out in excess of the 5% limit.
WATER RECEIPTS.—The revenue from water rents, &c., in 1911 was (est.) $435,000; current expenses for water works in 1911 were (est.) $205,000.
VALUATION AND INDEBTEDNESS.—The city's assessed valuation and tax rate have been as follows:

Years—	*Valuation.*	*Tax Rate per* $1,000
Dec. 31 1911	$198,910,208	$31.73
Dec. 31 1910	197,036,479	29.65
Dec. 31 1909	179,065,989	31.03
Dec. 31 1908	175,912,389	28.63
Dec. 31 1905	138,690,490	29.75
Dec. 31 1900	99,492,054	27.40
Dec. 31 1890	136,944,372	19.30
Dec. 31 1885	77,468,267	19.60
Dec. 31 1879	23,415,733	14.50

For 1911 valuation of real estate was $151,600,375 and of personal property $47,309,833; in 1910 valuation of real estate was $146,559,769 and of personal property $50,476,710.
The tax rate for 1911 on which taxes are collected for the year 1912 was $31.73, and includes city tax, $15.17; State tax, $2.65; State, school and university tax, $1.23; county tax, $2.95, and school tax, $8.00, and average ward funds tax, $1.73.
POPULATION.—In 1910 (Census), 301,408; in 1900 (Census), 202,718; in 1890, 164,738; in 1880, 46,887; in 1870, 13,066.

MOUNT IRON.
This village is in St. Louis County.
Water-Works-Impt. Bonds.

5s '12	J-J	$50,000	July 1	'13-'17

BOND. DEBT Aug 1 1912 $55,000
Floating debt 42,000
Population in 1910 1,343
INT. payable in Mount Iron.

MURRAY COUNTY.
Slayton is the county seat.
Fair-Grounds Bonds.

4s '12	J-D	$3,000c	Dec 1	'13-'14
		2,000c	Dec 1	1915

Ditch Bonds.

5s '12	J-D	$45,000c	Dec 1	'17-'31
4s '12	---	7,60		

CO. BD. DT. Oct 10 '12 $5,000
Ditch debt (additional) 67,350
Assessed valuation 1912 7,572,894
(Assessment except on money and credits 1-3 actual value.)
State&co.tax rate(per M.) '12 $7.38
Population in 1910 11,755
INT. payable at Northwestern Nat. Bank Minneapolis.

NASHWAUK.
This village is in Itasca County.
Sewer Bonds.

6s	---	$21,250	

Water Bonds.

6s	---	$25 000	1924

BOND. DEBT Sept 20 '12 $46,250
Sinking fund 8,441
Assessed valuation 1912 1,624,656
(Assessment from 1-3 to ½ act. val.)
Total tax rate (per $1 000) '12 $40.10
Population in 1910 2,080
INT. payable at First Nat. Bank of Chic. and Cent. Tr. Co. of Ill., Chic.

NASHWAUK SCH. DIST. NO. 9.

6s '09	Jan	$35,000	Jan 2	1919
6s '10	---	24,000		1920

BOND. DEBT July 20 1912 $59,000
Floating debt 14,624
Assessed valuation 1911 6,660,586
(Assessment about 1-3 actual value.)
Sch. tax rate (per $1,000) '11 $10.40
INT. payable at Minn. Loan & Trust Co. Minneapolis.

OTTER TAIL COUNTY.
County seat is Fergus Falls.
Ditch Bonds.

3s '03	Dec	$2,000r	July 1	1913
4s '08	July	8,651r	July 1	1914
4s '08	July	7,801r	July 1	1913
4s '08	July	8,994r	July 1	1916
4s '08	July	5,682r	July 1	1917
5s '11	A-O	$15,000	Apr 1	'18-'20
		20,000	Apr 1	'21-'22

County has no general bonded debt.
Ditch debt Sept 17 1912 $68,128
Sinking fund 7,929
Assessed valuation, real 10,438,008
Assessed value, personal 1,822,576
Total valuation 1911 12,260,584
(Assessment about 1-3 actual value.)
State&Co.tax(per $1,000) '11 $10.20
Average tax in county 1911 *27.70
Population in 1910 46,036
INTEREST on 5s is payable at Chase Nat. Bank, N. Y. City.

PENNINGTON COUNTY.
Thief River Falls is the county seat.

5s '11	J-D	$150,000		
4s '12	---	35,900		

Drainage Bonds.

5½s'11	A-O	$85,000	Oct 2	1931

GEN. BD. DT. Oct 28 '12 $66,265
Ditch debt (additional) 345,318
Assessed valuation 1912 3,530,737
(Assessment at ¼ actual value)
State&co.tax (per $1,000) '11 $14.90
Population in 1910 9,376

POLK COUNTY.
County seat is Crookston. This county was divided in 1896, a portion being taken to form Red Lake Co.
Ditch and Drainage Bonds.

4½s'03	Feb	$5,500c	Feb 2	1913
5s '03	---	2,900r	Feb 2	1913
3s '03	---	15,425	July 1	1913
6s '04	---	$15,500c	Mch 1	'13-'14
5½s'05	---	8,800c	Jan 1	'13-'15
3s '05	July	5,650r	July 1	1913
5s '06	---	4,000c	Jan 1	'13-'16
5s '06	---	1,000c	Jan 1	'13-'16
5s '06	---	6,000c	Jan 1	'13-'16
3s '07	July	14,000r	July 1	'13-'16
4s '08	July	29,200r	July 1	'13-'17
4s '09	---	29,900	July 1	'13-17
4s '09	---	65,000	July 1	'15-19
4s '10	----	26 210	July 1	'15-'28
4s '10	----	3,100	July 1	'15-'19
4s '11	July	6,027	July 1	'16-'29
4s '11	May	9,000	July 1	'17-'21
4s '12	---	12,713	July 1	'17-'30
4s '12	---	1,300		

Road and Bridge Bonds.

6s '85	Apr	$2,500c	Apr 10	1915
6s '85	J'ne	8,000c	June 1	1915
6s '87	Sept	3,000c	Sept 1	1917

Funding Bonds.

4s '83	May	$40,000c	May 14	1913
5s '89	May	20,000c	May 8	1919

GEN. BONDS Mch 18 '12 $73,500
Ditch bonds 284,500
TOTAL DEBT Mch 18 '12 358,000
General sinking fund 38,507
Total assessed val. 1911 12,801,490
(Assessment about 35% actual value)
State & County tax (per M) '11 $11.80
Average tax in county 1911 *44.20
Population in 1910 (Census) 36,001
INT. is payable in Minneapolis at the Northwestern Nat. Bank and Minn. Loan & Trust Co.; State Treasurer's office, County Treasurer's office, and at Farson, Son & Co. of New York and Chicago.

POPE-DOUGLAS COUNTIES S. D. NO. 5.

4s '12	---	$30,000	

TOTAL DEBT (?)

RAMSEY COUNTY.
Ramsey County includes the City of St. Paul (which is the county seat), its assessed valuation being but slightly in excess of that of the city. Certain of the bonds below described have the faith and credit of both St. Paul and the county pledged for their payment, prin. and interest.
Court House and City Hall.

5s '85	J-J	$50,000c	Jan 1	1915
4½s'86	J-J	100,000c	Jan 1	1916
4½s'87	M-N	200,000c	May 2	1917
4½s'88	J-J	150,000c	July 2	1918

Refunding Bonds

4s '05	M-S	$7,000	Mch 1	1913
4s '03	M-N	7,500	May 15	1913
4s '07	M-N	40,000c	May 2	1914

Bridge.

4½s'87	F-A	$75,000c	Aug 1	1917

Jail Bonds.

3½s'00	J-D	$100,000c	Dec 1	1920
3½s'00	J-D	48,500c	Dec 15	1920
3½s'01	M-N	60,000c	May 6	1921
3½s'03	A-O	40,000c	Apr 15	1923

Old Fort St bds (outlawed) $2,460
BOND. DEBT Sept 1912 $880,460
Assessed valuation, real 101,022,596
Assessed val., personal 28,840,226
Money and credits 24,410,381
Total valuation 1911 154,273,203
(Assessment about 3-5 actual value.)
State & Co. tax (per $1,000) '11 $8.98
Average tax in county 1911 *28.80
Population in 1910 (Census) 223,675
INTEREST at County Treasury or at Capital Nat. Bank, St. Paul, or Nat. Park Bank, N. Y. City.

RED LAKE COUNTY.
County seat is Red Lake Falls. This county was formed in 1896 from a portion of Polk County. Part of county taken in 1910 to form Pennington County.
Drainage Bonds

5½s	M-S	$78,000c	Sep 12	1913
5½s	J-J	6,500c	Jan 1	1914
5½s'04	J-J	6,000c	Jan 2	1915
6s '07	----	16,700	Oct 1	1917
5½s	---	29,200	July 1	1919

Refunding Bonds

4s	---	$10,000	Aug 27	1927

Jail Bonds

4s	July	$3,000r	Mch 11	1921

Court-House Bonds

5s '10	---	$37,000c	Mch 1	1930

Funding Bonds

4s	July	$20,000c	June 30	1914
4½s	July	14,000c	May 15	1916

Portion of Polk Co. debt $9,339
GEN. BONDS May 1910 93,339
Drainage debt (assessment) 144,400
Assessed valuation 1909 3,744,599
(Assessment of real estate about 1-5, personal prop. abt. 1-3 act. value)
State & Co. tax(per M) 1909 $16.20
Population in 1900 12,195
Population in 1910 6,564
INTEREST on jail bonds payable in St. Paul; all other bonds in Red Lake Falls.

RED LAKE FALLS.
This city is in Red Lake County.
Water-Works Bonds.

6s '12	J-D	$25,000c	June 1	1932

TOT. BD. DT. June 1912 $39,000
Assessed valuation 1911 353,045
Population in 1910 1,757

RED WING.
Red Wing is situated in Goodhue County. Incorp. Mch. 4 1857.
Refunding Bonds.

4s	J-J	$40,000c		1918-1923
4s '08	J-J	10,000	July 1	1924

Improvement Bonds.

5s	----	$25,000		1913-1917

Water-Works.

5s	J-J	$25,000c	July 1	'13-'17

Bridge Bonds

5s	J-J	$5,000c	July 1	1913

School Bonds

4s '09	----	$50,000		

BOND. DEBT Apr 1912 $172,500
Total assessed val. 1911 3,236,313

* This is the average of taxes per $1,000 for *all purposes*, including amounts raised by municipalities as well as by the State and county.

RED WING. (*Concluded*).—
(Assessment about 2-5 actual value.)
Total tax (per $1,000) 1911 ...$39.90
Population in 1910 9,048

REDWOOD COUNTY.
Redwood Falls is the county seat.
Ditch Bonds.

5s	---	$5,000		1915
		20,000		1916
4s	---	25,000		1917
4s	---	15,000	1915-	1917
4s	---	20,000	1914-	1917
4½s	---	20,000		1914
4s	---	35,000	1914-	1918
4½s	---	50,000	1915-	1919
4s	---	20,000	1915-	1919

County has no general bonded debt.
Ditch debt Mch 1912 ..... $242,000
Total assessed val. 1911 ..11,039,780
(Assessment about 1-3 actual value.)
State&Co.tax(per $1,000) '11 ..$7.00
Population in 1910 18,425
INTEREST payable at Northwestern Nat. Bank, St. Paul; Farson, Son & Co., Chicago and N. Y., and Bolger, Mosser & Willaman, Chicago.

ROCK COUNTY.
Luverne is the county seat.
Ditch Bonds.
5s '12 J-J $60,000c July 1 '17-'41
GEN. CO. BD. DT. Sept'12 $15,000
Total ditch debt ..... (?)
Assessed valuation 1911 ...7,367,954
(Assessment about 30% actual value)
State & co. tax(per$1,000) '11 ..$8.60
Population in 1910 10,222
INT. payable at County Treasurer's office or in N. Y. or Chicago.

ROSEAU COUNTY.
Roseau is the county seat.
Ditch Bonds

4s	----	$15,700	July 1	1917
4s	----	6,197	July 1	1927
4s	----	73,857	July 1	1929
4s	----	129,467	July 1	1930
4s '11	----	125,210	1917-	1930
4s	July	6,000r	Aug 1	1922
5½s'11	---	13,000c	1917-	1930
6s '12	J-D	170,000c		1932

County Bonds.

5s	Nov	$30,000	Nov 20	1915

CO. BD. DT. Sept 3 '12 ... $73,000
Ditch debt 249,721
Total assessed val. 1911 .. 2,981,336
(Assessment about 1-3 actual value.)
State&Co.tax (per $1,000) '11 ..$14.30
Population in 1910 11,338
INT. payable at State Treasurer's office, 2d Nat. Bank, St. Paul and Capitol Trust Co., St. Paul.

ST. CLOUD.
This city is in Benton, Stearns and Sherbourne counties. Inc. 1856. City on Oct. 3 1093 purchased local water plant for $75,000. Commission gov't adopt Wed Nov. 28 1911.
Bridge Bonds
5s '89 J-J $70,000c 1913-1919
Funding Bonds
5s '96 J-J $10,000c 1916
(Subject to call 1906.)
5s '89 F-A $15,000c 1924
(Subject to call 1904.)
5s '07 July $50,000c .. July 1 1922
Fire Department Bonds
5s '04 F-A $20,000 c 1924
Permanent Improvement Bonds
5s '97 J-J $7,000c 1913
Refunding Water-Works Bonds.
--'11 --- $75,000 1916-1930
BOND. DEBT July 2 '12 .. $247,000
Assessed valuation 191?...4,010,913
Total tax (per $1,000) 1911 ...$40.00
Population in 1910 10,600
INTEREST on funding bonds payable at City Treasurer's office: on other bonds at Amer. Exch., Nat. Bank, N. Y., and Wells & Dickey Co., Minneapolis.

ST. LOUIS COUNTY.
County seat is Duluth.
4½s M-N $600,000c ...May 1 1918
Railroad Aid Bonds
5s Oct. $250,000c .. Oct 2 1923
Road and Bridge Bonds
4s J-J $147,000 c 1916
BOND. DEBT Sept 1912 .$1,147,000
Sinking fund 164,968
Assessed valuation, real .268,653,512
Assessed val, personal ... 16,122,387
Total valuation 1911 284,775,899
(Assessment about 2-5 actual value.)
State & co tax (per $1,000) '11 .$7.30
Average tax in county 1911 ...*21.90
Population in 1910 163,274
INTEREST is payable in New York at Amer. Exch. Nat. Bank and at Farmers' Loan & Trust Co.

ST. LOUIS COUNTY S. D. NO. 21.
P. O. Mount Iron.
Building Bonds.
5s '11 J-J $40,000 ....Nov 1 1913
20,000 ....Nov 1 1914
BOND. DEBT Oct 25 '12 .. $100,000
Sinking fund 40,000
Assessed valuation 1912 ..14,500,000
Population in 1912 (est.) 3,000

ST. LOUIS COUNTY S. D. NO. 24.
P. O. is Biwabik.
5s '12 F-A $29,000 ..Aug 1 '17-'18
96,000 ..Aug 1 '19-'26
BOND. DEBT Apr 15 1912 .$170 000
Assessed valuation 1911 ...5,016,957

ST. LOUIS COUNTY S. D. NO. 35.
P. O. is Buhl.
5s '12 M-N $20,000 .May 1 '15-'16
80,000 .May 1 '17-'20
BOND. DEBT Apr 1912 ...$107,500
Assessed valuation 1911 ..12,359,648

ST. LOUIS COUNTY S. D. NO. 39.
--s '05 --- $20,000 ..July 1 '13-'16
--s '11 --- 50,000 ..June 1 '13-'17
--s '12 --- 60,000 ..July 1 '18-'23
BOND. DEBT Oct 1912 .. $130,000
Assessed valuation 1911 ..16,504,945
School tax rate (per $1,000) '11 $5.80

ST. LOUIS COUNTY S. D. NO. 40.
4s '12 --- $30,000 .....
TOTAL DEBT ..... (?)

ST. PAUL.
St. Paul is in Ramsey County, and its valuation is only slightly less than the valuation of the entire county. Some of the Ramsey County bonds have the faith and credit of both county and city pledged for their payment, prin. & int. Inc. Mch. 4 1854. Commission government adopted May 7 1912. V. 94, p. 1337.
Board of Education.

5s '85	M-N	$50,000c	May 2	1915
4½s'86	F-A	50,000c	Feb 1	1916
4½s'87	M-N	145,000c	May 2	1917
4½s'88	J-J	144,000c&r	Jan 2	1918
4½s'89	M-N	100,000c	May 1	1919
4s '90	J-J	100,000c	Jan 15	1920
4s '04	A-O	100,000r	Oct 1	1934
4s '07	M-S	50,000	Sept 1	1937
4s '08	M-N	74,000c	Apr 30	1938
4s '09	M-S	20,000	Mch 1	1939
4s '09	M-S	50,000	Mch 1	1939
4s '09	J-J	150,000	July 1	1939
4s '10	M-S	300,000c	Mch 1	1940
4s '10	A-O	125,000c	Apr 1	1940
4s '10	A-O	30,000	Oct 1	1940
4s '10	M-N	200,000	Nov 1	1940
4s '11	A-O	220,000	Apr 1	1941

Abutments—Railroad Crossings.
4½s'86 J-J $50,000c ...Jan 1 1916
Armory Bonds.
3½s'02 M-N $99,000c ...May 1 1922
Alms and Work-house.
5s '83 A-O $20,000c ...Apr 2 1913
5s '84 M-S 25,000c ...Mch 1 1914
Council Appropriations.
4½s'87 M-N 100,000c ...May 2 1917
Lake Como Bonds.
4½s'91 M-S $25,000c ....Sept 1 1921
Court House and City Hall.
5s '85 J-J $50,000c ...Jan 1 1915
4½s 86 J-J 100,000c ...Jan 1 1916
4½s'87 M-N 198,000c ...May 2 1917
4½s'88 J-J 150,000c ...July 2 1918
West St. Paul Levee Grading.
4s '90 M-N $45,000c ...May 1 1920
Park Bonds.
5s '83 A-O $24,000c ...Apr 2 1913
4½s'86 J-J 25,000c ...Jan 1 1916
4½s'87 M-S 203,000c&r .Sept 1 1917
4s '90 M-N 45,000c ...May 1 1920
4s '05 A-O 75,000c ...Oct 1 1935
4s '07 F-A 25,000c ...Jan 31 1937
4s '07 J-D 50,000c ...June 1 1937
4s '08 M-S 50,000c ..Aug 31 1938
4s '09 F-A 50,000 ....Aug 2 1939
Fire Department Bonds.
4½s'86 J-J $50,000c ...Jan 1 1916
4½s'87 M-N 100,000c ...May 2 1917
4s '07 M-S 48,000c ...Sept 1 1937
4s '08 J-D 50,000c ..Nov 30 1938
4s '10 A-O 25,000c ...Apr 1 1940
Refunding Bonds.
4s '90 M-N $50,000c ..May 15 1920
4s 03 J-J 99,000c ...July 1 1933
4s 04 A-O 75,000c ...Apr 1 1934
4s '08 A-O 50,000c ...Apr 2 1938
4s '09 M-S 400,000c ...Mch 1 1939
Municipal Building Bonds.
4s '06 M-S $150,000c ..Feb 28 1936
4s '06 A-O 50,000c ..Sept 30 1936
4s '09 J-D 50,000c ...June 1 1939
Library Bldg. Bonds.
4½s'12 M-S $50,000c ...Sept 1 1942
Water Bonds.
5s '83 F-A $145,000c ...Aug 1 1913
5s '84 A-O 95,000c ...Apr 1 1914
5s '85 A-O 380,000c&r .Apr 1 1915
4½s'87 M-N 192,000c ...May 2 1917
4½s'88 M-S 300,000c&r .Mch 1 1918
4½s'89 J-J 95,000c ..Jan 1 1919
4½s'89 J-J 140,000c&r .Jan 1 1919
4½s'89 M-N 100,000c ...May 1 1919
4s '90 M-N 100,000c ...May 1 1920
4s '07 A-O 50,000c ...Apr 1 1937
4s '07 A-O 50,000c ...Oct 1 1937
4s '08 M-N 50,000c ...Nov 1 1938
4s '09 J-J 50,000c ...July 1 1939
4s '12 M-S 100,000c ...Mch 1 1942
Sewerage Bonds.
5s '85 A-O $197,000c ...Apr 1 1915
4½s 86 J-J 100,000c ...July 1 1916
4½s'87 M-N 196,000c ...May 2 1917
4½s'88 J-D 200,000c&r .Dec 1 1918
4s 89 F-A 250,000c&r .Aug 1 1919
4s '90 M-N 145,000c&r .May 1 1920
4s '07 M-S 100,000c ...Mch 1 1937
4s '07 A-O 147,000c ...Apr 30 1937
4s '08 J-J 125,000c ..Dec 31 1937
4s '09 M-N 75,000 ...Nov 1 1938
4s '09 J-J 150,000 ....July 1 1939
4s '09 F-A 50,000 ....Aug 1 1939
Hospital Bonds.
4½s'87 M-N $46,000c ...May 2 1917
4½s'91 F-A 50,000c ...Aug 1 1921
4s '89 F-A 50,000c ...Aug 1 1919
4s '05 M-S 20,000c ...Sept 1 1935
4s '08 A-O 5,000c ..Aug 31 1938
Permanent Improvement Bonds.
(*Schools, Bridges and Sewers*)—
4s '03 M-S $200,000r ...Sept 1 1933
Street Bonds.
5s '83 A-O $40,000c ...Apr 2 1913
5s 83 F-A 35,000c&r .Aug 1 1913
4s '90 J-J 22,000c ...Jan 1 1920
4s '05 M-N 10,000c ...Nov 1 1935
Playground Bonds.
4s '09 J-D $25,000 ....June 1 1939
4s '11 A-O 10,000 ....Apr 1 1941
4s '11 M-S 15,000 ....Oct 1 1941
Bridge Loans.
5s '85 M-N $200,000c ...May 1 1915
4½s 86 J-J 100,000c ...July 1 1916
4½s'87 M-N 212,000c ...May 2 1917
4½s'87 M-N 50,000c ..Nov 15 1917
4½s'88 J-J 299,000c ...July 2 1918
4½s'88 F-A 16,000c ...Aug 1 1918
4s '89 J-J 30,000c ...July 1 1919
4s '90 J-J 249,000c&r .Jan 1 1920
4s '00 M-N 55,000c ...May 1 1920
4s '07 M-S 100,000c ...Mch 1 1937
4s '10 M-S 71,000c ...Mch 1 1940

TAX LEVY CERTIFICATES.—(See "Chron.," V. 63, p. 847).
Department Funds.
4s '12 s-a $1,909,300 June 15 1913
The city is authorized to issue in any one year certificates to amount of 80% of the tax levy for said year. All issues of coupon bonds may be exchanged for registered securities upon application.
PAR VALUE.—The bonds are all, or nearly all, for $1,000 each.
INTEREST on all bonds is payable at Mechanics & Metals Nat. Bank, N. Y., which is the fiscal agent of the City of St. Paul. The tax levy certificates are payable at Nat. German-Amer. Bank, St. Paul.
TOTAL DEBT, &c.—*Sept.* 1 1912.
Total bond. debt, incl. water bonds $10,006,000
Tax levy certificates of indebtedness 1,909,300
Total city debt $11,915,300
Less sinking fund 348,325
Net debt $11,566,975
Water debt (incl. above) $1,847,000
Water debt sink. fund (incl. above) $129,170
CITY PROPERTY.—The waterworks owned by St. Paul are self-sustaining and cost $8,000,000. The water debt is to be met by the Board of Water Commissioners, who, according to the city charter, "shall establish such water-rates as will at all times insure to the city a sufficient income to pay interest and to provide a fund to pay principal upon all bonds, &c., issued for water purposes." The value of all property owned by the city, including the water works, Sept. 1 1912, was estimated at $24,700,000.
ASSESSED VALUATION (60% of actual value):

	1911.	1910.
Real estate	$97,796,316	$95,756,440
Personal	28,489,922	29,524,740
Total	*126,286,238	125,281,180
Total tax (per M)	29.30	29.20
	1905.	1900.
Real estate	$75,251,237	$70,877,728
Personal	20,820,285	15,759,918
Total	96,071,522	86,637,646
Total tax (per M)	30.60	22.40

* In addition to the total assessed valuation figures given for 1911, there is also $24,410,381 which represents the valuation placed on money and credits in accordance with a new method of taxation adopted by the Legislature.
All the valuation figures are as reported after deducting exemptions.
POPULATION.—In 1910 (Census), 214,744; 1905, 197,023; 1900, 163,065; 1890, 133,156; 1880, 41,473; 1870, 20,030.

SOUTH ST. PAUL.
This city is in Dakota County. Incorporated 1886.
City-Hall Bonds

6s *a*	J-D	$10,000c	June 1	1914
6s *a*	J-D	5,000c	Dec 1	1920

Improvement Bonds

6s *a*	J-D	$47,000c	June 1	1919
6s *a*	M-S	11,000c	Sept 15	1933

Educational Bonds

6s *a*	J-D	$21,000c	June 1	1914
6s *a*	J-D	3,000c	Dec 2	1919

Fire Department Bonds

6s *a*	J-D	$5,000c	June 1	1914
6s *a*	M-S	3,000c	Sept 15	1917
6s *a*	J-D	3,000c	June 1	1930
6s *a*	J-J	3,000c	Dec 1	1920

BOND. DEBT Mch. 1912 ..$111,000
Assessed valuation 1911 ..2,437,890
(Assessment about 1-3 actual value.)
Total tax (per $1,000) 1910 ...$40.70
Population in 1910 4,510
a All the 6% bonds above have an endorsement stamped on back of each bond and coupon reducing the interest to 4½%, and also making the bonds subject to call on 30 days' notice.
INTEREST on all bonds except high-school bonds is payable at the Am. Exch. Nat. Bank, N. Y. City.

SPRING GROVE.
This city is in Houston County
City Hall, Electric Light and Water Works Bonds.
6s '12 July $75,000 ....July 1 1932
(Subject to call beginning July 1 '22)
TOTAL DEBT ..... (?)
Population in 1910 620

STEVENS COUNTY.
Morris is the county seat.
Railroad Aid Bonds.
5s '92 J-J $50,000c ...Jan 1 1923
GEN. BD. DT. Sept 1912 ...$50,000
Ditch debt 82,196
Floating debt 983
Sinking fund 26,290
Total assessed val. 1911 ..$5,539,862
(Assessment on real estate is about 1-3 and on personal property about ½ actual value.)
State & Co. tax (per $1,000) '11 $10.80
Population in 1910 8,293

STILLWATER.
This city is situated in Washington County. Incorporated 1854.
Permanent Improvement

5s	A-O	$60,000c	Oct 1	1917
5s	J-J	60,000c	July 1	1921

Refunding Bonds

5s	'91 J-J	$25,000c	Jan 1	1921
5s '11	M-S	90,000c	Sept 1	1941
4s '12	July	47,000		

(Due $1,000 in 1918, $4,000 yrly from 1919 to '29 incl. and $2,000 in '30.)
Water-Works Purchase Bonds.
4s '10 ---{$120,000c ...1913-1924
5,000c 1925
BOND. DEBT Nov 18 '12 .$282,000
Total assessed val 1912 4,805,685
(Assessment is 60% actual value.)
Total tax (per $1,000) 1912 ...$35.00
Population in 1910 (Census) ..10,218
INTEREST payable at Fifth Ave. Bank, N. Y., and at City Treas. office

THIEF RIVER FALLS.
This city is in Pennington County.
Electric-Light Bonds.
5½s'11 --- $40,000 1931
5½s'12 s-a 20,000c .....
(Due $7,000 in 10 and 15 years and $6,000 in 20 years.)
BOND. DEBT Apr 6 1911 .$97,500
Floating debt 12,000
Sinking fund $5,000
Assessed valuation 1910 822,083
Total tax rate (per $1,000) '10 $49.00
Population in 1910 3,714

WINDOM SCH. DIST. NO. 6.
A district in Cottonwood County.
Building Bonds.
-s '11 ---- $35,000 .....
-- --- 15,000 1914
BOND. DEBT Aug 1 1912 ..$50,000
Assessed valuation 1912 612,000
(Assessment at 35% actual value)
Population in 1912 (est.) 2,100
Assessed valuation 1910 602,765
Sch. tax rate (per $1,000) '10 .$20.70

WINONA.
This city is the county seat of Winona County. Incorp. Mch. 6 1857. Commission government defeated in Nov. 1912. V. 95, p. 1421.
Ref. Ferry Road & Bridge Bonds
4s J-J $15,000c ...Jan 1 1933
High Wagon Bridge
5s Jan $100,000c Jan 1 1919-'28
Water-Works Bonds.
3¾s J-J $45,000c July 1 '29-'31
5,000c ...Jan 1 1932
Sewer Bonds.
5s J-J $19,000c July 1 '17-'18
13,000c July 1 '13-'16
3½s J-J 12,000c July 1 '24-'27
5,000c ...July 1 1928
Winona S. W. Ry.
5s J-J $50,000c Jan 1 '13-'17
Park Bonds
4½ '06 J-J $10,000c ..July 1 1929
BOND. DEBT Sept 1912 ...$345,000
Total assessed val. 1912 ...6,925,477
(Assessment about 3-5 actual value)
Total tax (per $1,000) 1911 .$40.00
Population in 1910 (Census) ..18,583
INTEREST payable at National Park Bank, New York City.

WORTHINGTON IND. S. D. NO. 5.
A district in Nobles County.
Refunding Bonds.
-s --- $33,000 1929
-s --- 20,000 1929
BOND. DEBT Oct 1 1912 ...$53,000
Assessed valuation 1911 727,967
Sch tax rate (per $1,000) 1911 $27.70

* This is the average of taxes per $1,000 for *all purposes*, including amounts raised by municipalities, as well as by the State and County.

ADDITIONAL STATEMENTS

In the table below we give the statistics regarding all minor civil divisions in the State of Minnesota which have reported an indebtedness of over $25,000 and which are not represented among the foregoing detailed reports. We add the population from the U. S. Census of 1910.

Location.	*Bonded debt.*	*Floating debt.*	*Assessed valuation.*	*Tax per $1,000.*	*Pop'n, 1910.*
Ada Independent Sch. Dist.	$25,000	------	$563,939	$16.00	------
Aitkin (V), Aitkin County	30,000	$11,785	*387,091	----	1,638
Aitken County	55,000	None	*e*5,700,000	----	10,371
Aitkin School District	30,000	4,000	*g*456,437	----	------
Albert Lea School District	25,000	------	*f*2,250,000	10.70	------
Aurora (V), St. Louis Co.	55,000	10,000	*971,419	*25.60	1,919
Austin (C), Mower County	95,000	23,000	*g*1,959,384	----	6,960
Austin School District	75,000	None	--------	20.00	------
Barnesville (C), Clay Co.	30,000	------	--------	----	1,553
Baudette (V), Beltrami Co.	25,000	------	*239,000	----	897
Bemidji (V), Beltrami Co.	135,000	32,324	*e*1,651,184	*b*16.00	3,800
Bemidji Independ. Sch. Dist.	71,000	10,000	*1,634,295	*19.00	------
Biwabik (V), St. Louis Co.	48,750	------	*1,148,801	*36.70	1,690
Blue Earth (C), Faribault Co.	25,000	681	*590,000	*52.10	2,319
Blue Earth County	35,000	None	*13,000,000	----	29,337
Blue Earth School District	28,500	None	*692,284	*19.20	------
Breckenridge (C), Wilkin Co.	81,720	2,500	*435,757	*a*50.48	1,840
Brown County	156,403	------	*g*8,398,328	*d*8.00	20,134
Chisholm Sch. Dist. No. 40	165,000	171	*e*27,052,802	----	------
Clay County	40,000	------	*f*8,502,050	----	19,640
Cloquet Ind. Sch. Dist. No. 7	40,000	None	*2,500,000	----	------
Coleraine (V), Itasca County	38,000	28,936	*e*4,616,531	*e*30.70	1,631
Dawson (V), Lac Qui Parle Co.	28,000	8,000	*426,000	*56.70	1,318
Dawson School District	35,000	None	*397,843	*27.00	------
Detroit (C), Becker County	27,500	None	639,919	*b*20.10	2,807
Detroit Ind. Sch. District	60,500	------	*886,766	*	------
Dodge County	*y*55,000	------	*7,646,927	*6.88	12,094
Douglas County	116,400	None	*6,030,159	*d*7.40	17,669
E. Grand Forks (C), Polk Co.	75,000	11,000	*600,000	*81.00	2,533

Location—	Bonded Debt.	Floating Debt.	Assessed Valuation.	Tax per $1,000.	Pop'n, 1910.
	$	$	$	$	
Ely (C), St Louis County	30,000	------	*1,726,076	*56.60	3,572
Eveleth (C), St. Louis Co	48,500	------	-------	e25.70	7,036
Fairmont (C), Martin County	71,0005	$5,000	*889,334	a40.00	2,958
Gr'd Rapids (Twp.), Itasca Co.	43,000	------	*1,096,256	----	209
Grand Rapids (V), Itasca Co	61,000	29,907	*596,340	----	2,230
Hallock (V), Kittson County	25,000	None	*249,960	*56.00	209
Hastings School District	28,000	------	-------	----	------
Hubbard County	30,000	20,000	*3,578,319	*13.88	9,831
Kandiyohi County	243,098	None	e8,354,546	----	18,969
Lac Qui Parle County	x25,000	------	f7,351,336	----	15,435
Lesueur (C), Lesueur County	25,000	------	f430,789	a38.50	1,755
Litchfield School District	50,000	None	*818,308	*22.00	------
Luverne (C), Rock County	48,000	None	*989,260	*40.40	2,540
Lyon County	90,500	None	*10,000,000	*7.40	15,722
McKinley Sch. Dist. No. 18	199,000	54,096	f6,851,332	10.20	------
McLeod County	y36,392	------	e8,548,871	*e8.68	18,691
Madella (V), Watonwan Co	y26,100	------	e350,015	----	1,273
Madison Ind. Sch. Dist. No. 74	40,000	None	*465,854	----	------
Marshall School District	32,000	None	*996,000	*15.00	------
Melrose (C), Stearns County	34,400	7,000	*463,542	*43.30	2,591
Milaca (V), Mille Lacs County	30,000	16,000	g169,000	----	1,102
Mille Lacs County	42,230	14,000	*2,762,283	*14.20	10,705
Montevideo (C), Chippewa Co	45,100	4,470	*770,000	*50.00	3,056
Moorhead, Clay County	y57,544	------	*1,289,640	----	4,840
Morrison County	155,000	10,011	*6,629,410	*13.56	24,053
Mountain Lake School District	31,000	None	e305,000	----	------
New Ulm (C), Brown County	80,000	------	g1,500,000	a42.00	5,648
Nobles County	y37,000	------	*10,644,938	*----	15,210
Ortonville (C), Bigstone Co	42,000	None	e400,416	e44.40	1,774
Owatonna (C), Steele Co	84,000	8,350	*8,882,680	a34.00	5,658
Park Rapids (V), Hubbard Co.	30,000	------	*367,210	*60.00	1,801
Park Rapids Ind. S. D. No. 1	43,000	------	g545,846	33.00	------
Paynesville School District	28,000	------	-------	----	------
Pine County	27,400	------	f4,782,138	c7.27	15,878
Pipestone (C), Pipestone Co	25,000	None	*523,000	----	2,475
Pipestone School District	60,000	5,635	e677,218	e23.20	------
Plainview School District	28,000	None	444,777	19.00	------
Renville (C), Renville Co	29,000	1,372	*315,000	e48.00	1,182
Renville County	111,000	None	*13,268,724	*8.50	23,123
Rochester (C), Olmstead Co	30,000	27,000	2,750,000	50.00	7,844
St. James (C), Watonwah Co	65,000	3,500	811,667	----	2,102
St. Peter (C), Nicolett County	42,000	6,000	e975,000	----	4,176
Sandstone Sch. Dist. No. 5	52,000	None	*527,923	----	------
Sauk Centre Ind. Sch. Dist	31,000	------	*1,000,000	*12.70	------
Sauk Rapids (V), Benton Co	25,000	5,500	-------	----	1,745
Sherburne County	30,000	None	c2,669,246	c10.80	8,136
Springfield (V), Brown Co	29,500	2,000	f301,056	----	1,482
Staples (C), Todd County	92,000	21,083	g568,395	a56.90	2,558
Thief River Falls Sch. Dist	85,800	1,347	e854,000	e25.30	------
Tracy, Lyon County	47,000	4,000	e510,000	*47.60	1,876
Two Harbors (V), Lake Co	94,000	20,000	*768,467	*61.00	4,990
Virginia School District	y225,000	------	21,774,312	----	------
Waseca (C), Waseca County	49,000	3,234	749,073	38.80	3,054
Wells (V), Faribault County	27,000	14,000	325,000	a47.20	1,755
W. Minneap. (V), Hennepin Co.	29,000	None	*816,808	*33.30	3,022
Willmar (C), Kandiyohi Co	90,000	2,500	g1,295,755	a36.00	4,135
Worthington (C), Nobles Co	47,300	1,176	e626,253	e62.00	2,385

(C) City. (V) Village. *a* Total tax. *b* City tax. *c* County tax. *d* State and county tax. *f* 1909 figures. *g* 1910 figures. * 1911 figures. *e* 1912 figures. *x* This covers merely a recent issue of bonds; we are not formed as to what is total debt. *y* Total debt.

State of Iowa.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act June 12 1838)----July 3 1838
Admitted as a State (Act Dec. 28 1846)-------Dec. 28 1846
Total Area of State (square miles)----------56,025
State Capital ----------Des Moines
Governor (term expires 2d day Jan. 1913)----B. F. Carroll
Secretary of State (2d day Jan. 1913)------W. C. Hayward
Treasurer (2d day Jan. 1913)----------W. W. Morrow
Auditor (2d day Jan. 1913)----------J. L. Bleakly

Under the "biennial election" amendment adopted in 1904, the General Assembly meets biennially in odd years on the second Monday in January. There is no limit to length of session.

HISTORY OF DEBT.—For the early history of Iowa's debt see "State and City Supplement" of April 1894, page 110.

FINANCIAL CONDITION.—Iowa has no bonded debt. On Sept. 1 1912 there were $82,194.60 warrants outstanding and the State had cash in the general revenue fund amounting to $705,109.77. The Permanent School Fund on Sept. 2 1912 aggregated $4,800,581.71.

EQUALIZED VALUATION.—The equalized assessed valuation (¼ actual value) has been as follows in the years named

	Lands.	Personal Property.	Railroads.	Express Telephone & Teleg. Cos.	Total.
1911----	$551,039,657	$133,265,938	$66,109,856	$4,636,542	$755,051,993
1910----	490,622,784	133,769,557	65,095,060	4,371,033	693,858,434
1909----	487,210,236	125,904,108	64,468,401	4,038,017	681,620,762
1908----	475,893,422	123,492,167	64,524,659	3,757,985	667,668,234
1906----	455,871,611	112,882,114	63,044,617	2,935,480	634,733,822
1902----	410,189,783	109,168,678	51,570,242	1,911,688	572,840,391
1900----	393,250,888	98,856,185	46,194,727	1,551,959	539,853,759
1890----	374,753,112	105,543,264	42,902,608	663,874	523,862,858
1880----	303,381,498	82,638,655	23,646,161	152,706	409,819,020

TAX RATE.—The State tax (per $1,000) for 1911 was $3.80; this included $3.30 general State tax and 50 cents for educational purposes; for 1910 it was $3.80, of which $3.30 was for general State tax and 50 cents for educational purposes; in 1909 it was $3.90, of which $3.40 was for general State tax and special tax and 50 cents for educational purposes.

CONSTITUTIONAL AMENDMENT.—On Nov. 3 1908 an amendment to the State Constitution was adopted by the voters. The amendment, which is an addition to Section 18 of Article 1, provides for the construction of drains, ditches and levees, as well as the organization of drainage districts. V. 87, p. 1556.

DEBT LIMITATION.—Iowa's Constitution restricts the creating of debt, both State debt and municipal debt.

FIRST, as to State debt, the limitation made is not absolute, for it permits other debt if authorized by some law for some single specified work. But this permission is very safely guarded—(1) the law must provide for the collection of a direct annual tax sufficient to pay the interest regularly and discharge the debt in twenty years; and (2) the law cannot take effect until it has been submitted to the people at a general election, and has received a majority of the votes cast. All the debt provisions relating to the State we give below:

ARTICLE 7, Section 1. [*Limitation of State indebtedness.*] The credit of the State shall not in any manner be given or loaned to, or in aid of, any individual, association or corporation; and the State shall never assume or become responsible for the debts or liabilities of any individual, association or corporation, unless incurred in time of war for the benefit of the State.

Section 2. [*Same.*] The State may contract debts to supply casual deficits or failures in revenues, or to meet expenses otherwise provided for; but the aggregate amount of such debts, direct and contingent, whether contracted by virtue of one or more Acts of the General Assembly or at different periods of time, shall never exceed the sum of $250,000; and the money arising from the creation of such debts shall be applied to the purpose for which it was obtained, or to repay the debts so contracted, and to no other purpose whatever.

Section 4. [*For what other purposes State may contract debt.*] In addition to the above limited power to contract debts, the State may contract debts to repel invasion, suppress insurrection, or defend the State in war; but the money arising from the debts so contracted shall be applied for the purpose for which it was raised, or to repay such debts, and to no other purpose whatever.

Section 5. [*Other debts to be authorized.*] Except the debts hereinbefore specified in this article, no debt shall be hereafter contracted by or on behalf of this State, unless such debt shall be authorized by some law for some single work or object, to be distinctly specified therein; and such law shall impose and provide for the collection of a direct annual tax sufficient to pay the interest on such debt as it falls due, and also to pay and discharge th principal of such debt within twenty years from the time of contracting thereof; but no such law shall take effect until at a general election it shall have been submitted to the people, and have received a majority of all the votes cast for and against it at such election; and all money raised by authority of such law shall be applied only to the specific object therein stated, or to the payment of the debt created thereby; and such law shall be published in at least one newspaper in each county, if one is published therein, throughout the State for three months preceding the election at which it is submitted to the people.

ARTICLE VIII, Section 3. [*State not to be a stockholder.*] The State shall not become a stockholder in any corporation, nor shall it assume or pay the debt or liability of any corporation, unless incurred in time of war for the benefit of the State.

SECOND, as to municipal indebtedness, the limit is fixed absolutely in the Constitution. The provisions covering the subject are as follows:

ARTICLE VIII, Section 4. [*Corporation not to be a stockholder.*] No political or municipal corporation shall become a stockholder in any banking corporation, directly or indirectly.

ARTICLE XI, Section 3. [*To what amount county or other corporations may become indebted.*] No county or other political or municipal corporation shall be allowed to become indebted in any manner, or for any purpose, to an amount in the aggregate exceeding 5 % on the value of the taxable property within such county or corporation—to be ascertained by the last State and county tax list previous to the incurring of such indebtedness. [The Legislature, however, has fixed a lower limit, as stated below.]

The above (Section 3, Article XI) covers cities, counties, towns and every other kind of political or municipal corporation. The Supreme Court of Iowa has decided that even a school district is such a corporation and subject to same limit. The Legislature of 1900 passed a bill (Chapter 41, Laws of 1900), fixing the limit of indebtedness of counties or other political or municipal corporations at only 1¼ % of the actual value of property therein as returned by the last tax list. This change was made because, under a revision of the Revenue Law which went into effect in 1898, property is now appraised for taxation on a much higher basis than formerly. In 1904 and again in 1906 the Act was amended, the important sections now reading as follows:

Section 1. That section thirteen hundred and six-b (1306-b) of the supplement to the code and chapter forty-three (43) of the Acts of the 30th General Assembly be and the same are hereby repealed, and the following enacted in lieu thereof:

"No county or other political or municipal corporation shall be allowed to become indebted in any manner or for any purpose to an amount exceeding in the aggregate the amount of one and one-fourth per centum of the actual value of the taxable property within such county or corporation, except that cities and incorporated towns may, for the purpose of purchasing erecting or maintaining and operating waterworks, electric light and power plants gas works and heating plants, or of building and constructing sewers, incur an indebtedness not exceeding in the aggregate, added to all other indebtedness, five per centum of the actual value of the taxable property within such city or incorporated town. The amount of such taxable property shall be ascertained by the last State and county tax list previous to the incurring of such indebtedness.

"Section 2 Provided, that before such indebtedness can be contracted in excess of one and one-quarter per centum of the actual value of the taxable property ascertained as above provided in this Act, a petition signed by a majority of the qualified electors of such city or town shall be filed with the Council of such city or town, asking that an election shall be called, stating the purposes for which the money is to be used and that the necessary waterworks, electric light and power plants, gas works, heating plants or sewers, cannot be purchased, erected, built or furnished within the limit of one and one-quarter per centum of the valuation. And provided, that in cities having a population of more than ten thousand, the petition need not be signed by more than two hundred qualified electors.

Sections 3, 4, 5 and 6 prescribe manner of holding elections, issuance of bonds &c.

In 1904 an Act passed the Legislature, approved March 30, which permits independent school districts containing or contained in any incorporated town or city of the second class of 3,000, or less, population to become indebted for the purpose of building and furnishing school houses and procuring sites, to an amount not exceeding 2½ % of the actual value of taxable property. It is provided, however that any excess above the 1¼ % limit must be authorized by a vote of the people. See V. 78 p. 1408.

DECISION REGARDING DEBT LIMIT.—Judge Smith McPherson of the U. S. Circuit Court on Oct. 22 1909, in a case involving the right of the City of Council Bluffs to issue bonds for a municipal water system, the city's contention that it could issue bonds up to 5 % of the *actual* value of the property of the city and was not limited to 5 % of the *taxable* value was sustained. Judge McPherson construed "taxable" to mean the actual value of property subject to taxation, and not the assessed value, which, by the State code, is fixed at only 25 % of the actual value. In taking this position Judge McPherson referred to the opinion of the State Supreme Court handed down in 1905, in the case of Halsey vs. City of Belle Plaine (128 Iowa 467), which, he says, puts at rest the question raised. V. 89, p. 1176.

OPINION REGARDING MUNICIPAL IMPROVEMENT BONDS.—The Department of Justice in Nov. 1911 rendered an opinion to the effect that municipal improvement bonds or certificates issued in anticipation of the collection of taxes need not be considered in determining the constitutional limit of indebtedness as fixed by Section 741v of the Supplement to the Code, 1907. V. 94, p. 365.

BONDS TAX FREE.—The 1909 Legislature passed an Act providing for the exemption from taxation of municipal, school and drainage bonds or certificates hereafter issued. It is expressly provided, however, that banks or trust companies holding such bonds or certificates shall not be permitted to make any deduction from the assessment of their shares by reason of that fact. V. 88, p. 1329.

POPULATION OF STATE—

1910--------	2,224,771	1880----------	1,624,615	1850 ----------	192,214
1900--------	2,231,853	1870----------	1,194,020	1840 ----------	43,112
1890--------	1,912,297	1860----------	674 913		

CITIES, COUNTIES AND TOWNS IN THE STATE OF IOWA.

NOTE.—For reports not given in alphabetical order among the following, see "Additional Statements" at the end of this State.

ALBIA SCHOOL DISTRICT.
This district is in Monroe County.
Building Bonds.

4½s	F-A	$6,000c---------1917	
4½s	---	18,000c ----------	
4½s	---	7,000c ---------1920	
4½s'12	J-J	50,000----Jan 1 1922	

BOND. DEBT Sept 1 '12-- $81,000
Assess. valuation 1912----2,968,872
(Assessment ¼ actual value.)
School tax rate (per $1,000) '12 .$4.00
INT. on bonds due 1917 and 1920 is payable in Albia; on $18,000 issue in Davenport.

AMES.
This city is in Story County.
Water-Works Bonds.
5s ---- $7,000c----1916
5s ---- 28,000c----1926
5s --- 15,000c----1928
Electric-Light Bonds.
5s ---- $12,000c----1916
Funding Bonds.
4½s ---- $25,000c----1929
BOND. DEBT Sept 1912---$87,000
Warrants outstanding------ 390
Total assessed val. 1911----847,046
(Assessment ¼ actual value.)
Total tax rate (per $1,000) '10 $80.90
Population in 1910----4,223
INT. payable at Ames. Sav. Bank.

ATLANTIC.
This place is in Cass County.
Judgment Bonds.
-s --- $12,500----
Light Bonds.
-s --- $25,000----
Water and L'ght Bonds.
5s '11 A-O $50,000----
BOND. DEBT Oct. 1912---$87,500
Population in 1910----4,560

BELLE PLAINE SCHOOL DIST.
A district in Benton County.
Building Bonds.
4½s'11 J-J $21,000----July 1 1921
TOT. BD. DT. Apr 1912----$53,000
Assessed valuation 1911----473,165

BOONE.
This city is in Boone Co. Incorp. as city of second class March 28 2868. Commission government rejected Nov. 15 1912. V. 95, p. 1420.
Refunding Water Bonds.
3½s ---- $28,500----June 1 1919
3½s ---- 10,000----June 1 1920
Funding Water Bonds.
4s ---- 3,040.10-Aug 2 1919
Funding Bonds.
4s ---- 8,959.90-Aug 2 1919
Water-Works Bonds.
4½s'11 M-N$150,000c-May 1 '17-'31
4½s'12 J-J 30,000c---Dec 1 1931
(Subject to call after Jan. 1 1922.)
BOND. DEBT Mch 19 '12- $230,500
Assessed valuation 1911---1,315,846
(Assessment ¼ actual value.)
Total tax (per $1,000) 1911--$92.20
Population in 1910 (Census) -10,347
INTEREST on bonds of 1911 and 1912 payable at office of Geo. M. Bechtel & Co., Davenport; other bonds at City Treasurer's office.

BOONE INDEP. SCHOOL. DIST.
4½s'10 --- $35,000 --Sept 1 1920
(Subj. to call beg. Sept. 1 1915.)
4½s'11 --- $7,000----July 1 1921
(Subject to call beg. July 1 1916)
4½s'12 M-S$100,000c---Sept 1 1922
(Subject to call beg. Sept. 1 1917.)
BOND. DEBT Sept 2 1912-$142,000
Assessed valuation 1911---1,341,241
School tax rate (per$1,000)'11 $33.40

BOONE COUNTY.
Boone is the county seat.
Funding Bonds.
4½s'12 A-O $25,450Apr15 '20-22-24
TOTAL DEBT July 1912-- $60,450
Assessed valuation 1911---8,107,585
Population in 1910----27,626

BROOKLYN SCHOOL DISTRICT.
A district in Poweshelk County.
-s '12 --- $45,000----
TOTAL DEBT----(?)

BURLINGTON.
This city is in Des Moines County. Incorp. July 2 1836. Commission government adopted Nov. 29 1911. V. 89, p. 1495.
Refunding Bonds
4s '04 F-A$40 000c----Aug 1 1924
Fire and Police Station and Sewer Bonds.
5s '07 M-N $60,000c---Nov 1 1927
Funding Bonds.
4s '04 F-A $80,000c---Aug 1 1924
4½s'09 s-a 48,000c ----1930
4½s'10 s-a 122,000c ----1931
GEN. BONDS Sept 1912-- $350,000
Floating debt---- 47,800
Total assessed val. 1911---4,759,728
(Assessment ¼ actual value.)
Total tax (per $1,000) 1911--$90.00
Population in 1910----24,324
INTEREST on funding bonds of 1910 payable in Davenport at office of Geo. M. Bechtel & Co.; on other bonds in Burlington at Merchants' National Bank.

BURLINGTON SCHOOL DIST.
4s '08 --- $140,900c---Jan 1 1918?
(Subject to call.)
4s '09 --- 9,100c---Jan 1 1919
(Subject to call.)
4s '09 M-N 41,000c--Aug 1 1919
4s '10 M-N 9,000c---Nov 1 1920
BOND. DEBT Sept 1912-- $200,000
Assessed valuation 1911---4,200,000
(Assessment ¼ actual value.)
School tax (per $1,000) 1911--$43.00
Population in 1911 (est.)----25,000
INTEREST on bonds of 1910 payable at First Nat. Bank, Burlington.

CEDAR RAPIDS.
Cedar Rapids is in Linn County. Charter granted 1856. Commission government adopted in 1908. On July 1 1903 city took over water-works formerly owned by Cedar Rapids Water Co., and assumed all outstanding obligations, amounting to $450,000, of which $195,000 has been paid, leaving outstanding $255,000.
Funding Bonds.
4s '99 J-D $81,000c ----
(Part due each year on June 1.)
Bridge Bonds.
4½s'11 M-S { $98,000c-Mch 1 '13-'26
{ 45,000c-Mch 1 '27-'31
5s J-J 47,600c ----
(Part due each year until 1930.)
Water Co Bonds (debt assumed.)
5s '97 M-N $150,000c- Nov 1 1927
(Subject to call Nov 1907 at 105.)
4½s'03 J-J { $105,000c July 1 '13-'17
{ 5,000c July 1 1918
(Subject to call any J-J at par.)
Refunding Bonds.
4s '96 J-J $100,000c---July 1 1916
6s ---- 25,000c ----1916-1918
(Part due each year.)
Sewer Bonds.
4½s'11 J-J { $25,000--July 1 '22-'26
{ 30,000--July 1 '27-'31
Sewer District Bonds.
6s ---- $85,000----
(Part due each year.)
BOND. DEBT Sept 1 '12. $791,600
Water debt (included)--- 255,000
Total assessed val. 1911--28,310,167
(Assessment at 4-5 actual value.)
Total tax rate (per $1,000) '11 $22.25
Population in 1910 (Census) -32,811
INTEREST on 4% refunding bds. payable at Norwich Sav. Society, Norwich, Conn.; 4½% water-works bonds at Northern Tr. Co., Chicago; water 5s at Farmers' Loan & Tr. Co., N. Y.; funding bonds at First Nat. Bank, Chicago; sewer bonds, 6% refunding bonds and 5% bridge bonds at office of City Treas.; bridge and sewer bonds of 1911 at Cont. & Com. Trust & Savings Bank, Chicago.

CEDAR RAPIDS IND. SCH. DIST.
Building Bonds.
4s '09 F-A $60,000c---Aug 1 1919
4½s '10J-D 55,000c---June 1 1920
School-Ground Purchase Bonds
4½s '10J-D $12,000c---June 1 1920
Refunding Bonds.
4½s '08--- $48,000c----July 1918
4½s '10J-D 20,000c---June 1 1920
4½s'11 J-D 50,000c---June 1 1921
BOND. DEBT Mch 18 1912 $245,000
Assessed valuation 1912---7,349,188
(Assessment ¼ actual value.)
Actual valuation 1912----29,396,752
School tax (per $1,000) 1911--$35.60
INT. payable at Treasurer's office.

CHARLES CITY IND. SCH. DIST.
A district in Floyd County.
4½s'10 M-N $25,000----Nov 1 1920
4½s'11 ---- 50,000----1921
Refunding Bonds.
4½s'10 ---- $23,000----Jan 1 1920
BOND. DEBT Apr 26 1912--$98,000
Assessed valuation 1911-- 1,287,861
Actual valuation (est.)----5,151,444
School tax rate(p. $1,000) '11-$37.90
INTEREST is payable at Harris Trust & Savings Bank, Chicago.

CLARINDA IND. SCH. DIST.
A district (P. O. Clarinda) in Page County.
Site-Purchase and Building Bonds.
4½s'12 M-N $50,000----May 1 1922
(Subj. to call beginning May 1 1917.)
BOND. DEBT June 1 1912--$68,500
Floating debt---- 1,541
Assessed valuation 1911----743,353

CLEAR LAKE IND. SCH. DIST.
This district is in Cerro Gordo Co.
Building Bonds.
5s'12 J-J $51,000----July 1 1922
Refunding Bonds.
5s '12 J-J $6,500---July 20 1922
BOND. DEBT Apr 1912----$63,500
Assessed valuation 1911----398,089

CLINTON COUNTY.
The county seat is Clinton.
Funding Bonds.
4½s'11 ---- $57,000 ----
TOT. BD. DT. Apr 26 '12 $57,000
Assessed valuation 1911-- 2,767,320
(Assessment ¼ actual value.)
State&Co.tax(per$1,000) '11--$22.00
Population in 1910---- 45,394

CLINTON IND. SCH DIST.
A district in Clinton County.
4s '08 --- $38,500----Dec 1 1918
(Subject to call after Dec 1 1913)
4s '09 ---- $60,000----May 1 1919
(Subject to call after May 1 1914.)
BOND. DEBT Apr 8 1912- $98,500
Assessed valuation 1911---2,796,995
School tax rate (per $1,000) '11 $35.00

COUNCIL BLUFFS.
Council Bluffs is in Pottawattamie County. Incorporated 1853.
On Apr. 24 1911 City Council voted to take over plant of Council Bluffs City Water-Works Co. at valuation of $510,500, fixed by court of condemnation. V. 92, p. 1191. See remarks under State debt limit. $600,000 bonds were sold for this purpose in May 1911. V. 92, p. 1390. Commission government defeated Nov. 14 1911. V. 93, p. 1412.
Refunding.
4½s'83 A-O $30,000c---Oct 1 1918
(Subject to call after 1903.)
Funding Bonds
4½s M-S { $66,500c---Sept '13-'17
{ 13,000 in even years and $13,500 in odd y'rs
{ $1,500c ----1919
Fire-Engine-House Bonds.
4½s'11 J-J $20,000----Jan 1 1920
Water-Works Bonds.
4½s'11 M-N $600,000-May 1 '16-'30
Debt Sept. 23 1912.
Bonded under 5% limit----$144,000
Intersection bonds (add'l)-- 57.000
Water-works bonds (add'l) 600,000
BOND. DEBT Sept 23 1912 801,000
Assessed valuation 1911--17,739,972
(Assessment about ¾ actual value.)
Total tax (per $1,000) 1911 $21.50+
Population in 1910 (Census)--29,292
INT. payable in N. Y. City at Nat. Park Bank; also at City Treasury.

COUNCIL BLUFFS SCH. DIST.
This district is co-extensive with Kane Twp. and City of Council Bluffs.
Refunding Bonds.
4s '09 J-D $57,000c---Dec 1 1919
4s '10 J-J $50,000r---July 2 1920
(Subject to call after July 2 1915.)
4½s'12 --- $82,000----July 1 1922
(Subject to call $42,000 after July 1 1917 and $40,000 July 1 1922.)
BOND. DEBT Sept 17 1912$189,000
Assessed valuation 1911-- 4,623,972
(Assessment ¼ actual value.)
Population in 1912 (est.)-----33,000
INT. on bonds of 1902 payable at Nat. Park Bank, N. Y.; other bonds at Harris Trust & Sav. Bank, Chic.

CRAWFORD COUNTY.
Denison is the county seat.
Bridge Bonds.
4½s'08 A-O $50,000c----
($4,000 each six months beginning April 1 1916.)
Court House Bonds.
4s Dec $11,000c---May 1 1913
BOND. DEBT Apr 15 '12 $72,000
Total assessed val. 1911-$35,845,116
(Assessment from 50% to 90% actual value.)
State&Co. tax (per $1,000) '11 $17.00
Population in 1910 (Census)--20,041
INTEREST on bridge bonds payable at Crawford County State Bank, Denison; on court-house bonds at Bank of Denison.

DALLAS COUNTY.
Adel is the county seat.
Refunding Bonds.
4½s'04 A-O $67,000c--Apr 15 1924
(Subject to call Apr. 15 1914.)
4½s ----$5,000---- 1913
Drainage District Bonds.
4½s ----$11,000----
GEN. BD. DT. Oct 1912-- 72,000
Drainage debt (additional)- 11,000
Assessed valuation 1911---8,403,523
(Assessment ¼ actual value.)
State&Co.tax (per $1,000) '12-$19.00
Population in 1910 (Census)--23,628
INTEREST at Winslow, Lanier & Co., New York.

DAVENPORT.
This city is in Scott County. Incorporated as a town Jan. 25 1839 and as a city Feb. 5 1851.
Funding Bonds.
4s' 09 M-N $315,444c--Nov 1 '13-'29
(Part due each year.)
Levee Improvement Bonds.
4s '11 M-S $75,000--Sept 1 '17-'31
GEN. BD. DT. Jan 1 '12- $334,000
Levee impt bonds (add'l)- 75,000
Total assessed val. 1912--21,804,880
(Assessment about ½ actual value)
Total tax rate (per $1,000) '12-$18 00
Population in 1910 (Census)--43,028
INTEREST is payable at Geo. M. Bechtel & Co.'s, Davenport.

DAVENPORT SCHOOL DIST.
School Building Bonds.
4s J-D $24,000c-June 1 1914
(Subject to call June 1 1909.)
4s '06 M-S $85,000c--Mch 1 1916
(Subject to call Mch 1 1911.)
High School Building Bonds.
4s '06 A-O$100,000c---Oct 1 1916
(Subject to call after Oct 1 1911.)
4s '09 J-J $60,000c--July 6 1919
(Subject to call after July 6 1914.)
4½s'11 s-a $65,000----July 1 1921
(Subject to call after July 1 1916.)
BOND. DEBT Sept 1912- 334,000
Assessed valuation 1912--11,421,514
(Assessment ¼ actual value.)
School tax (per $1,000) 1912--$24.80
Population in 1911 (est)-----44,000
INTEREST payable at Geo. M. Bechtel & Co.'s, Davenport.

DES MOINES.
Des Moines is situated in Polk Co. Inc. as a town in 1851 and as a city in 1857. On June 20 1907 city voted in favor of commission form of government (V. 85, p. 113), constitutionality of which was affirmed. V. 86, p. 870. Voters on June 19 1911 favored municipal ownership of local water-works. V. 92, p. 1713. On Mch. 21 1912 the Federal Court vacated the order temporarily restraining the city from proceeding under the State law to acquire by condemnation the plant of the Des Moines Water Co. V. 94, p. 929; V. 93, p. 1337.
City-Hall Bonds.
4s '09 J-J $350,000c-July 6 '14-'28
(Part due each year.)
City Hall Site Bonds.
4½s'07M-N { $15,000r---May 1 1917
{ 20,000r---May 1 1922
{ 20,000r-May 1 '23-'26
{ 13,000r---May 1 1927
River-Front Bonds
6s '10 J-J $7,000c--Jan 25 1913
(Subject to call at any time)
5s '12 ---- $41,000---Jan 25 1915
(Subject to call any time.)
Bridge Bonds.
4½s'11M-N $155,000c--May1 '13-'31
(Part due each year.)
Refunding Bonds.
4s '95 J-J $283,000c---July 1 1915
(Subject to call July 1 1905.)
Funding Bonds.
4s '96 M-N $300,000c--May 1 1916
4s '97 M-N 35,000c--May 1 1917
(Subject to call May 1 1916.)
3½s'98 J-D 25,000c---Dec 1 1916
(Part due each year.)
4½s'08 --- 180,000c---Aug 1 1928
GEN. BD. DT. July 1 '12 978,000
Special bond debt------- 590,000
Floating debt---------- 164,343
Cash on hand---------- 454,833
Total assessed val. 1911--22,684,473
(Assessment ¼ actual value.)
Total tax rate (per $1,000) '11-$86.70
Population in 1910 (Census) -86.368
INT. payable at City Treas. office

DES MOINES IND. SCH. DIST.
4½s'12 J-J 79,000----July 1 1932
Refunding Bonds.
4s '05 --- $40,000----July 1 1915
4s '05 --- 7,000----Sept 1 1915
4s '09 ---$130,000--June 1 '14-'23
4½s'11 M-N 210,000----May 1 1931
4½s'12 --- 147,500c ----
--s '12 --- 70,000----
4½s'12 M-N 70,000----Nov 1 1932
Building Bonds.
4s '09 --- $200,000--July 1 '25-'29
4½s'10 --- 400,000----Sept 1 1930
BOND. DEBT Sept 1912-$1,274,500
Floating debt---------- 79,697
Assessed valuation 1911- 22,684,473
(Assessment ¼ actual value.)
School tax (per $1,000) 1911--$33.47
INT. payable at First Nat. Bank, Chicago, A. B. Leach & Co., Chicago, and at office of District Treasurer.

DES MOINES CO. DR. D. NO. 1.
5½s'11 J-D $251,000 ----1914-1926
TOTAL DEBT Oct 12 '12- $251,000
Actual valuation 1911----1,875,000
INTEREST payable at County Treasurer's office in Burlington or at Harris Trust & Sav. Bank, Chicago.

DUBUQUE.
Dubuque is situated in Dubuque County. Incorporated as a town in 1837 and as a city in 1841.
Refunding Bonds.
4s F-A $96,000c---Feb 1 1916
4s A-O 105,000c---Apr 1 1916
4s J-J 120,000c---Jan 1 1917
4s F-A 240,000c---Feb 1 1917
4s A-O 34,132c---Oct 1 1919
4s J-J 35,000c---Jan 1 1921
4s F-A 15,400c---Feb 1 1922
3½s F-A 13,250c---Feb 1 1920
Water Works Bonds.
4½s J-D $284,000c--June 1 1920
(Subject to call $40,000 yearly.)
Judgment Bonds.
4½s'10 J-D $49,000---Dec 10 1925
GEN. B'D D'T Apr 1912- $658,782
Assessment debt-------- 85,363
Floating debt---------- 162,822
TOTAL DEBT Apr 1912- 906,967
Water debt (additional)-- 284,000
Sinking funds---------- 1,554
Total assessed val. 1911--25,912,191
(Assessment about 4-5 actual value.)
City tax rate (per $1,000) '11-$14.00
Population in 1910 (Census)--38,494
INTEREST payable in New York City and at City Treasurer's office.

DUBUQUE SCHOOL DISTRICT.
-s --- $115,000----
Total debt----(?)

DUBUQUE COUNTY.
County seat is Dubuque.
Court House Bonds.
4s J-J $93,000c---Jan 1 1916
Funding Bonds.
4½s'11 J-J { $65,000c---July 1 1921
{ 120,000c-July 1 '22-'31
BOND. DEBT Jan 1 1912 $278,000
Floating debt---------- 40,287
Sinking fund---------- 8,000
Total assessed val. 1911-$14,900,451
(Assessment ¼ actual value.)
State & Co. tax(per $1,000) '11 $18.00
Population in 1910 (census)--57,450
INT. payable at Co. Treas. office.

ESTHERVILLE SCHOOL DIST.
A district (P. O. Estherville) in Emmett County.
-s '12 --- $85,000----
TOTAL DEBT----(?)

FAIRFIELD IND. SCH. DIST.
A district in Sumter County.
The bonds below are part of an issue of $60,000.
Building Bonds.
4½s'12 J-J $20,000c---July 1 1922
(Subject to call beg. July 1 1917.)
BOND. DEBT July 1912-- $52,000
Taxable value----1,046,825
Actual value----4,257,300
Real value (est)----6,000,000

FAYETTE COUNTY.
West Union is the county seat.
4½s sem-an. { $4,000 -Nov 1 '13-'14
{ 15,000 -May 1 '13-'17
{ 15,000--Nov 1 '15-'19
{ 12,000--May 1 '18-'20
{ 4,000----Nov 1 1920
BOND. DEBT Jan 1 1912- $55,000
Floating debt---------- 15,000
Total assessed val. 1911---8,736,166
(Assessment ¼ actual value.)
State&co. tax(per $1,000)'11-$19.40
Population in 1910 (Census)--27,919

FORT DODGE.
This city is in Webster Co. Incor 1869. City now governed under commission plan.
Refunding Water Bonds.
4s --- $31,000c---Apr 1 1918
(Subject to call 1908.)
4s 05 F-A $16,000c--Feb 1 1925
(Subject to call Feb 1 1915.)
4½s'09 --- 5,000c---May 1 1929
Refunding Bonds.
4½s'08 --- 25,000c---Aug 1 1928
(Subject to call after Aug 1 1918.)
4s --- $25,000c---May 1 1923
(Subject to call 1913.)
4½s M-S $27,000c --Sept 1 1923
(Subject to call Sept. 1 1913.)
BOND. DEBT Oct 16 1911-$129,000
Total assessed val. 1911--10,703,844
(Assessment ¼ actual value.)
City tax (per $1,000) 1910----$33.75
Population in 1910 (Census)--15,543

FORT DODGE SCHOOL DIST.
Building Bonds.
4s J-J $30,000----1919
4½s'12 A-O 50,000----Apr 1 1922
Refunding Bonds.
4½s J-D $5,000----1918
4½s'11 J-D 40,000----Dec 1 1921
BOND. DEBT Sept 1912-- $125,000
Assessed valuation 1911---2,618,345
(Assessment ¼ actual value.)
Population in 1912 (est.)----17,000
INT. on building bonds & refunding bonds due 1921 payable at Geo. M. Bechtel & Co., Davenport; other bonds at First Nat. Bk., Chicago.

FORT MADISON.
County seat of Lee County. Incorporated Oct. 21 1865. Commission government defeated July 11 1911. V. 93, p. 301.
Refunding Bonds.
4s J-J $120,000c---July 1 1922
(Subject to call July 1 1907.)
BOND. DEBT Apr 25 '12 $120,000
Floating debt 19,410
Assessed valuation 1911 $1,266,324
(Assessment ¼ actual value.)
Total tax (per $1,000) 1911 $12.24
Population in 1910 (Census) 8,900

GRISWOLD SCHOOL DISTRICT.
A district (P. O. Griswold) in Cass County.
Building Bonds.
4½s'11 $25,000 1921
(Subject to call after 1914)
TOT. B'D D'T May 3 1912 $25,000
Assessed valuation 1911 606,216
Real valuation 1,500,000
School tax (per $1,000) '11 $18.80

HAMILTON COUNTY.
The county seat is Webster City.
Drainage Bonds (*Tax-Exempt*)—
6s '11 J-J $67,875 53c
(Maturity part yearly beginning Jan 1 1913.)
5½s'11 M-N $49,169.95---1914-1918
(Part due each year.)
5½s'12 M-N $20,000c 1915-1920
County has no general bonded debt
Drainage debt Jan 1 1912 $365,000
Assessed valuation 1911 7,068,734
(Assessment ¼ actual value.)
Actual valuation 1911 28,274,936
State&Co.tax(per$1,000) '11 $19.44
Population in 1910 19,242
INT. payable at Co. Treas. office.

HANCOCK COUNTY.
Garner is the county seat.
Drainage Bonds.
5½s M-N $300,000c---1917-1926
County has no general bonded debt.
Drainage debt Oct 1912 $300,000
Total assessed val. 1911 6,514,617
(Assessment ¼ actual value.)
State&Co.tax (per $1,000) '12 $20.00
Population in 1910 (Census) 12,731
INT. at First Nat. Bank, Chicago.

HARRISON COUNTY.
Logan is the county seat.
Refunding Bonds.
4s $12,000
(Mature $6,000 annually.)
Court-House Bonds.
5s $100,000 1916-1931
Upper Boyer Drain. Dist. Bonds.
6s '11 M-N $27,500 May 1 1926
County bond debt Oct 15 '12 $112,000
Assessed valuation 1911 8,314,769
State&Co.tax(per $1,000) '11 $18.90
Population in 1910 23,162

HENRY COUNTY.
Mount Pleasant is the county seat.
Court-House Bonds.
4½s'12 $100,000
(Due $40,000 in 5 yrs. and $60,000 in the next 5 years.)
TOTAL BONDED DEBT (?)
Population in 1910 18,640

IOWA CITY.
This city is in Johnson County.
Funding Bonds.
4½s $60,000c 1913-1926
5s 14,000c 1917
5s 12,000c 1929-1930
4½s'11 J-D 6,000c June 1 '28-'30
14,000c June 1931
GEN. BD. DT. Sept 1912 $106,000
Total assessed val. 1911 2,189,389
(Assessment ¼ actual value.)
Total tax rate (per $1,000) '11 $74.20
Population in 1910 10,091
INTEREST payable at Geo. M. Bechtel & Co., Davenport, Iowa.

JASPER COUNTY.
Newton is the county seat.
Court-House Bonds.
4s '09 Dec $120,000r Dec 1 1919
(Subject to call $15,000 yearly on Dec. 1, beginning 1912.)
Drainage District No. 5 Bonds.
5½s'12 $110,000 1916-1922
(Part due each year.)
BOND. DEBT Mch 1912 $120,000
Assessed valuation 1911 10,530,804
Total tax rate (per $1,000) '10 $18.50
Population in 1910 (Census) 27,034
INT. on court-house bonds payable at First Nat. Bank, Newton.

KEOKUK.
Keokuk is in Lee County. Incorp. Dec. 13 1848. Its debt, which amounted to over $600,000 some years ago (caused by the reckless issue of bonds in aid of proposed railroads, few of which were built) is being reduced at the rate of $4,000 per annum. Commission government has been accepted by this city.
5s J-J $5,000c July 1 1913
Refunding Bonds.
5s J-J $100,000c July 1 1914
4s '06 J-J 65,000c Jan 1 1926
BOND. DEBT May 9 1912 $170,000
Total assessed val. 1911 11,000,000
Tot.tax rate (per $1,000) '11 $9.00
Population in 1910 (Census) 14,008
DEBT LIMIT.—City debts in this State are limited by provisions of the State constitution (see State of Iowa), but the debt of Keokuk was created before constitutional inhibition took effect.

KEOKUK COUNTY.
Sigourney is the county seat.
Court House Bonds.
4s '09 M-S$110,000c Mch 1 1919
(Subject to call after March 1 1914.)
BOND. DEBT Mch 1912 $110,000
Assessed valuation 1911 7,893,872
(Assessment ¼ actual value.)
State&Co.tax(per $1,000) '11 $16.50
Population in 1910 (Census) 21,160
INT. payable at Co. Treas. office.

KINGSLEY IND. SCH. DIST.
A district in Plymouth County.
5s '11 $29,000
BOND. DEBT Oct 1912 $29,000
Assessed valuation 1911 767,800

KOSSUTH COUNTY.
Algona is the county seat.
Funding Bridge Bds. (*Tax-Exempt*)
4½s'10 J-J $72,000c July 1 '16-'24
(Part due each year.)
Drainage Bonds (*Tax-exempt*).
5½ &6s M-N $519,258c 1913-1923
(Part due each year.)
GEN. BD. DT. Sept 1912 $72,000
Drainage debt (additional) 519,258
Taxable valuation 1911 8,351,490
(Assessment ¼ actual value.)
State & co.tax(per$1,000) '11 $18.90
Population in 1910 (Census) 21,971
INTEREST on funding bonds payable at Harris Trust & Savings Bank, Chicago, Ill.; on other bonds at First National Bank, Chicago Ill.

LEE COUNTY.
County seat is Fort Madison.
Refunding Compromise Bonds.
3½s J-D $265,000c Dec. 1 '13-'20
($30,000 yearly 1913-1915; $35,000 yearly 1916-1920.)
Funding Bridge Bonds.
4s '10 F-A $40,000 Aug 1 '13-'20
BOND. DEBT Apr 20 1912 $340,000
Total assessed val. 1911 9,422,667
(Assessment ¼ actual value.)
State & Co.tax(per $1,000) '11 $23.50
Population in 1900 39,719
Population in 1910 (Census) 36,702
INTEREST is payable at First National Bank, Chicago.

LENOX SCHOOL DISTRICT.
A district in Taylor County.
5s '12 $30,000
BOND. DEBT Sept 1912 $30,000

LOUISA COUNTY.
Wapello is the county seat.
5½s'11 M-N $46,198
TOTAL BOND. DEBT (?)
Population in 1910 12,855

LUCAS COUNTY.
Chariton is the county seat.
5s M-N $5,000c 1913
4½s s-an $15,000c 1914-'15-'16
$22,000c '17-'18-'19-'20
Funding Bonds.
4½s M-N $11,500c 1921-1922
BOND. DEBT Sept 1 '12 $53,500
Floating debt 8,000
Sinking fund 3,000
Assessed valuation 1912 4,083,000
(Assessment about ½ actual value)
State&Co tax(per $1,000) '12 $22.00
Population in 1910 13,462
INT. payable at Co. Treas. office.

MARSHALLTOWN.
This city is situated in Marshall Co. First incorporated in July 1863; incorporated as a city of the second class Mch. 1868. Commission government installed Apr. 5 1911. V. 92, p. 1049.
Funding Bonds.
4½s'04 J-J $4,000c July 1 1914
2,000c July 1 1916
2,000c July 1 1918
2,000c July 1 1920
2,000c July 1 1922
3,000c July 1 1924
4½s'11 25,000c May 1 1931
5s '12 M-N $30,000 Nov 1 '14-'28
Water-Works Refunding Bonds
4½s J-J $37,000c July 1 1916
(Subject to call July 1 1911.)
Refunding Bonds.
4s J-J $34,000c July 1 1920
TOT. BD. DT. Sept 1912 $111,000
Floating debt 3,000
Sinking fund 20,000
Assessed valuation 1912 7,647,549
Total tax on assessed value (per $1,000), 1912 $88.00
Population in 1910 (Census) 13 374
INTEREST on all bonds payable in Chicago.

MARSHALLTOWN IND. SCH. D.
Refunding Bonds
4½s'01 F-A $12,000c Feb 1 1921
4½s '12 57,000c 1932
Building Bonds.
4s'06 J-J $15,000c July 1 1916
(Subject to call after July 1 1911.)
BOND. DEBT Sept 1912 $84,000
Assessed valuation 1911 $1,925,000
Floating debt 8,000
(Assessment about 1-5 to ¼ act. val.)
School tax (per $1,000) 1910 $41.25
Population in 1911 (est.) 15,500

MASON CITY.
This city is in Cerro Gordo County.
Fire-Station Bonds (*Tax-free*).
4½s'12 A-O $30,000 Apr 1 1932
Funding Bonds.
4s&4½s $37,500 July 1 1922
Water Bonds.
4½s $34,000 May 1928
Water Works Impt.
4½s'12 $50,000
BOND. DEBT Apr 1912 $101,500
Improvement certificates 37,667
Outstanding warrants 6,143
Assessed value of taxable property, 1911 8,198,376
Taxable val. (¼ of above) 2,049,594
Population in 1910 11,230

MONONA-HARRISON DRAIN. DIST. NO. 1.
A district in Monona and Harrison counties (P. O. Onawa).
Drainage Bonds.
6s '07 M-N $297,000c Dec 1 '13-'21
6s '11 s-a 24,800c 1913-1916
6s '11 F-A 6,000c 1913-1916
BOND. DEBT Apr 1912 $297,000
INT. on bonds of 1907 payable at Continental & Commercial Trust & Sav. Bank, Chicago, and on 1911 bonds at County Treasurer's office.

MONROE COUNTY.
Albia is the county seat.
County Fund Bonds.
$67,000
BOND. DEBT Oct 1 1912 $67,000
Total assessed val. 1911 4,517,884
(Assessment ¼ actual value.)
State&Co.tax(per$1,000) '11 $28.00
Population in 1910 254.29
INT. payable at Co. Treas. office

MT. AYR. SCHOOL DISTRICT.
A district in Ringgold County.
4½s'12 $40,000
TOTAL DEBT (?)

MUSCATINE.
Muscatine is situated in Muscatine Co. Incorp. 1851. The water bds. are not a direct city obligation, being payable only from a special water-works tax voted at time of purchase of plant and when new plant was built.
Refunding Bonds.
4½s A-O $97,500
(Part due each year.)
Water-Works Bonds.
5s $53,500
(Part due each year.)
BOND. DEBTSept 1912 $97,500
Water bonds (additional) 53,500
Total assessed val. 1911 5,000,000
(Assessment at ½ actual value.)
Total tax (per $1,000) 1911 $21.58
City tax per $1,000) 1911 12.25
Population in 1900 14,073
Population in 1910 (Census) 16,178
INT. payable at First Trust & Sav. Bank, Muscatine, and at First Nat. Bank, Chicago.

MUSCATINE IND. SCH. DIST.
Funding Bonds.
4s '12 F-A $15,000c Aug 1 1922
(Subject to call beg. Aug 1 1917)
Refunding Bonds—
4½s'04 A-O $34,000c Oct 1 1914
(Subject to call Oct 1 1909.)
BOND. DEBT Sept 15 1912 $49,000
Assessed valuation 1912 2,405,780
(Assessment ¼ actual value.)
School tax (per $1.000) 1912 $27.00
INT. payable at First Nat. Bank, Chicago, and at First Trust & Sav. Bank, Muscatine.

MUSCATINE COUNTY.
Muscatine is the county seat.
Court House and Jail Bonds.
4s '07 M-N $122,000c 1913-1923
(Part due each year.)
BOND. DEBT Sept 16 '12 $122,000
Total assessed val. 1911 $8,483,680
(Assessment ¼ actual value.)
State and county tax rate (per $1,000) 1911 $20.00
Population in 1910 (Census) 29,505

NEW SHARON SCHOOL DIST.
4s '11 $36,000
BONDED DEBT (?)

NEWTON.
This city is in Jasper County.
Funding Bonds.
6s $6,449.65 Dec 2 1913
(Subject to call beg. Dec. 2 1909.)
Water Bonds.
5s $40,000 Feb 1 1918
(Subject to call beg. Feb. 1 1913.)
4½s 15,000 Mch 1 1924
(Subject to call beg. Mch. 1 1914.)
4s 11,000 Mch 1 1919
((Subject to call beg. Mch 1 1904)
Gas-Works Bonds.
4½g'11 M-S $40,000 Mch 1 1931
(Subject to call beg. Mch 1 1921)
Paving Bonds.
5s $7,000 Apr 1 1919
(Subject to call any interest date)
Sewer Bonds.
6s $2,275.86 1912-1914
(Subject to call beg. July 15 1912)
BOND. DEBT Sept 16 '12 $121,725
Warrants, &c 5,764
Assessed valuation 1911 4,010,441
School tax (per $1,000) 1911 $36.75
Population in 1910 4,616
INTEREST on gas-works bonds payable at First Nat. Bank, Chicago.

OTTUMWA.
Ottumwa is in Wapello Co. Inc. with special charter 1857; reorganized under General Incorp. Law 1868; city of first class 1893. State Supreme Court has declared illegal the $34,000 railway-aid bonds mentioned below. V. 80, p. 483, 1985; V. 81, p. 1507; V. 82, p. 406.
Funding Bonds.
4½s'07 A-O $30,000 Oct 15 1917
(Subject to call after Oct 15 1907.)
5s '12 $78,000
Refunding Bonds—1897
4½s A-O $30,000 Oct 1 1917
(Subject to call 1912.)
4½s $60,000 Oct 1 1928
Ft Madison Ry Bonds (Illegal).
4s F-A $34,000—See note above.
Water-Works Bonds.
4½s'10 J-D $138,000 June 1 1931
4½s'10 J-D 137,000 June 1 1931
GEN. BD. DEBT May 1 '12 $155,000
Water-works bonds (add'l) 275,000
Assessed valuation 1911 2,879,550
(Assessment ¼ appraised val.)
Total tax (per $1,000) 191I $101.00
Population in 1900 18,197
Population in 1910 (Census) 22,012
INTEREST on funding and refunding bonds payable at First Nat. Bank, Chicago, Ill.

OTTUMWA SCHOOL DISTRICT.
4½s '07M-S $25,000 Sept 2 1917
4½s M-S 20,000 1917
(Subject to call)
4s '09 25,000 1919
Building Bonds.
4½s'12 F-A $43,000c Aug 1 1922
BOND. DEBT Sept 16 '12 $113,000
Floating debt 35,000
Sinking fund 805
Assessed valuation 1911 3,134,870
(Assessment ¼ actual value.)
School tax rate (per $1,000) '11 $39.50
INTEREST on the $20,000 bonds payable at Chicago, on the bonds of 1907 in Chicago, the bonds of 1909 in Ottumwa and on the bonds of 1912 at First Nat. Bank, Chicago.

PAGE CO. DRAINAGE DISTS.
Drainage Dist. No. 5 Bonds.
6s '12 M-N $25,000c Dec 31 '18-'22
Drainage Dist. No. 6 Bonds.
'12 M-N $42,242.81 Dec 1 '17-'21
Drainage Dist. No. 8 Bonds.
6s '11 M-N $50,000c 1913-1916
Drainage Dist. No. 9 Bonds.
6s '12 M-N $52,000 Dec 31 '13-'17
TOTAL BONDED DEBT (?)
Assessed valuation 1911 $29,000,000
INTEREST payable at County Treasurer's office or at office of Farson, Son & Co., N. Y. and Chicago.

PALO ALTO COUNTY.
Emmetsburg is the county seat. We have been unable to get later figures from county officials.
Drainage Bonds.
6s '07 M-N $56,667 May 1 '13-'16
(Part yearly.)
6s '12 $343,323
County has no general bonded debt.
Drainage debt Oct 14 1912 $400,000
Assessed valuation 1911 4,000,000
State & Co. tax (per $1,000) '11 $19.40
Population in 1910 (Census) 13,845

PERRY SCHOOL DISTRICT.
A district (P. O. Perry) in Dallas County.
High-School-Building Bonds.
4½s'08 F-A $32,000c Aug 2 1918
(Subject to call after Aug 2 1914.)
BOND. DEBT Sept 1912 $32,000
Assessed valuation 1911 2,827,292
School tax (per $1,000) 1910 $37.00
INT. payable at People's Nat. Bank in Perry.

POCAHONTAS COUNTY.
Pocahontas s the county seat.
Drainage Bonds.
6s '12 $364,000
County has no general bonded debt.
Total drainage debt (?)
Population in 1910 14,808

POLK COUNTY.
Des Moines is the county seat.
Court-House Bonds
4s '05 A-O $260,000 Oct 1 '13-'24
(For maturity see V. 80, p. 1750.)
3½s A-O $141,000 Oct 1 '13-'17
Maturity—$29,000 in 1913, $31,000 in 1914, $33,000 in 1915, $35,000 in 1916, $13,000 in 1917.
Funding Bonds.
4s $253,000
Funding Bridge Bonds.
4½s'11 $100,000
4½s'12 A-O 55,000 1922-1932
(Part due each year.)
Funding Court-Expense Bonds.
4½s'11 $83,000
BOND. DEBT Sept 1912 $939,900
Cash in Co. fds. Apr '12 179,008
Total assessed val. 1911 31,004,879
(Assessment ¼ actual value.)
State&Co. tax(per$1,000) '11 $19.60
Population in 1910 (Census) 110,438
INTEREST on the 4% bonds is payable in Des Moines

SEYMOUR.
This city is in Wayne County.
Refunding Bonds.
5s '12 A-O $14,500 Apr 1 1932
TOT. BD. DT. Nov 21 '12 $58,000
Assessed val. 1912 1,084,556
Total tax (per $1,000) '12 $23.75
Population in 1910 2,290
INT. payable at Cont. & Comm'l Nat. Bank, Chicago.

SIGOURNEY.
This city is in Keokuk County.
Sewer Bonds.
4½s'11 F-A $35,000c Feb 1 1931
(Subject to call after Feb 1 1929.)
Funding Bonds.
5s $19,500
($500 payable each 6 months beg. May 1 1915 to May 1 1926 and $1,000 each 6 months thereafter.)
BOND. DEBT Sept 1912 $54,500
Assessed valuation 1911 1.708,324
Total tax (per $1,000) '11(abt) $15.00
Population in 1910 2,032
INTEREST is payable at Harris Trust & Savings Bank, Chicago, and by Geo. M. Bechtel & Co., Davenp't.

SIOUX CITY.
Sioux City is situated in Woodbury County. Incorp. 1857. Commission government adopted Feb. 15 1910. V. 90, p. 577.
Refunding Bonds.
5s '97 M-N $95,000c Oct 20 1917
(Subject to call 1915.)
5s '97 M-N 125,000c Nov 1 1917
(Subject to call 1915.)
5s '97 A-O 36,500c Oct 1917
4½s'96 J-J 40,100c Jan 1 1916
(Subject to call 1906.)
4½s'95 F-A 159,900c Aug 28 1920
Judgment Funding Bonds—
4½s'03 J-J $204,500c Jan 1 1918
4½s'05 59,000c Jan 1 1925
Funding Bonds.
4s '99 J-J 315,000c Jan 1 1919
(Subject to call 1914.)
4½s'90 $200,000c May 1 '13-'20

SIOUX CITY.—(*Concluded*).
BOND. DEBT Mch 1912..$1,260,000
Floating debt Apr 1 1911.. 84,099
Sinking fund Apr 1 1911.. 25,095
Total assessed val. 1911.. 9,705,048
(Assessment ¼ actual value.)
Total tax (per $1,000) 1911..$82.00
Population in 1900 (Census)..33,111
Population in 1910 (Census)..47,828

INTEREST on the first two issues of refunding bonds and judgment funding bonds due 1918 is payable at the Hanover Nat. Bank, N. Y. City; on last three issues of refunding bonds, judgment funding bonds due 1925 and 4½% funding bonds at Chemical Nat. Bank, N. Y. City; all other bonds at City Treas. office.

SIOUX CITY IND. SCH. DIST.
Refunding Bonds—
4½s'09 J-J $344,000.....Jan 1919
BOND. DEBT Mch 1 '12.. $344,000
Val. school prop. 1911.... 1,350,000
Taxable valuation 1911...9,648,048
(Assessment ¼ actual value.)
School tax (per $1,000) 1911..$29.90

INTEREST is payable at Fourth Nat. Bank, New York City.

SPENCER IND. SCH. DIST.
This district is in Clay County.
Building Bonds.
4½s'08 F-A $7,500c...Aug 1 1918
(Subject to call beg. Aug 1 1913)
4½s'12 M-N $55,000..May 1 '18-'22
BOND. DEBT Sept 16 1912..$62,500
Sinking fund..... 1,304
Assessed valuation 1911.....567,685
(Assessment at ¼ actual value.)
School tax (per $1,000) '11...$10.75

STORM LAKE IND. SCH. DIST.
A district (P. O. Storm Lake) in Buena Vista County.
4½s'12 J-J $60,000...Jan 1 1922
(Bonds are also subject to call $2,000 yearly after 5 years until $10,000 has been canceled.)
BOND. DEBT Apr 1912.. $60,000
Assessed value of taxable property, 1911.....2,608,288
Tax. val. (¼ of above), '11 652,072

VAN BUREN COUNTY.
Keosauqua is the county seat.
Funding Bonds.
4s g ..... $54,000c.....
(Subject to call after 1916.)
BOND. DEBT Apr 26 '12 $54,000
Floating debt 20,000
Sinking fund..... 14,000
Total assessed val. 1911..18,681,312
(Assessment at cash value.)
State & co tax (per $1,000)'11..$5.90
Population in 1910 (Census)..15,020
INTEREST is payable in Chicago.

WAPELLO COUNTY.
Ottumwa is the county seat.
-- --- $157,000.....
-- --- 36,771..... .....
Funding Bonds.
4½s'11 A-O $25,000..Oct 1 '22-'26
BOND. DEBT Sept 1912..$230,000
Assessed valuation 1911...7,146,?12
(Assessment ¼ actual value.)
State&Co. tax(per$1,000)'11..$24.00
Population in 1910.....37,743

WASHINGTON COUNTY.
Washington is the county seat.
Hospital Bonds.
4½s'11 F-A $27,500...Aug 1 1931
(Subject to call after Aug. 1 1916.)
BOND. DEBT Apr 1912.. $27,500
Assessed valuation 1911...6,987,166
(Assessment ¼ actual value.)
State&Co. tax(per$1,000)'11..$17.00
Population in 1910.....19,925

WATERLOO.
County seat of Black Hawk Co.
Incorp. June 23 1868.
City owns water works which earned, net, in 1911, $29,230 60.
Funding Bonds—
4½s'97 M-N $19,000...May 1 1917
4s '04 J-D 21,000c ...1913-1919
4s '05 M-N 55,000...May 1 1925
4½s'08 F-A 50,000c...May 1 1928
4½s'11 M-N 50,000...May 1 1931
Water-Works Purchase Bonds
(*Tax-free*).
4½s'10 J-J { $25,000c..Jan 15 1915; 75,000c..Jan 15 1920; 100,000c..Jan 15 1925; 325,000c..Jan 15 1930
Refunding Bonds—
4½s'97 M-N $21,000...May 1 1917
(Subject to call after May 1 1912.)
4s '02 J-D $19,000...June 1 1922
Bridge Bonds.
5s '09 --- $8,233..Nov 1 '13-'31
5s '09 --- 89,027..Nov 1 '13-'29
GEN. BD. DT., incl. $525,-
000 water bds., May '12.. $880,279
Assessment debt payable from special funds—
Impt. bonds...$103,000
Sewer bonds... 115,313
Park bonds.... 62,650
280,963
TOTAL DEBT May 1912..1,161,242
Sinking fund against gen debt Feb 27 1912..... 32,802
True val of property 1911 31,370,851
Appraised value 1911....21,959,592
Assessed value (¼ of appraised value) 1911.... 5,489,898
Tax on assessed value (per $1,000) 1910.....$84.00
Population in 1910 (Census)..26,693
INT. at Nat. Pa k Bank, N. Y. City, except on issue of 1908, which is payable at Wate loo in N. Y. exch.

WATERLOO IND. SCH. DIST.
4s M-N $24,000c...May 1 1913
(Subject to call May 1 1906.)
4s '07 M-N $27,000c...May 1 1916
(Subject to call after May 1 1911.)
4½s --- $13,000c...May 1 1921
BOND. DEBT Mch 1 '12.. $71,500
Floating debt..... 25,000
Assessed valuation 1911...2,506,222
(Assessment ¼ actual value.)
School tax rate (per $1,000) '11 $29.00

INTEREST on bonds due 1913 is payable at Iowa Nat. Bank, Davenport; on bonds due 1916 at Harris Trust & Savings Bk., Chicago, and on bonds due 1921 at Geo. M. Bechtel & Co., Davenport.

EAST WATERLOO IND. SCH. D.
Funding & Building Bonds.
4½s J-J $12,000c.....July 1913
(Subject to call after 1908.)
4s J-D $25,000c...June 1915
(Subject to call after 1910.)
4½s'08 F-A $20,000c...Aug 1 1918
(Subject to call after Aug 1 1913.)
4½s'12 J J $25,000 ....July 1 1922
Refunding Bonds.
4s F-A $13,000c.....Aug 1919
4½s J-D 12,000c...June 1913
(Subject to call after 1908.)
4½s'07 J-J $18,000c...July 1 1917
(Subject to call after July 1 1912.)
4s '11 --- $12,000....July 1 1921
BOND. DEBT Sept 1912..$137,000
Assessed valuation 1911...3,128,723
(Assessment ¼ actual value)
School tax (per $1,000) 1911..$22.50
INTEREST is payable in Waterloo.

WAVERLY.
This city is in Bremer Co. Bonds are taxable. Incorp. Mch. 2 1859.
Lighting-Plant Bonds.
5s '04 s-an $7,000c...Dec 1 1914
(Subject to call after Dec 1 1909.)
Water-Works Refunding Bonds.
4s '01 s-an $17,000c...July 1 1921
(Subject to call $1,00 July 1 1906 and $1,000 July 1 1 07.)
Municipal Improvement Bonds.
4½s'08 s-an $30,000c...Dec 1 1928
(Subject to call after Dec 1 1908.)
BOND. DEBT Apr 1 '12.... $54,000
Sinking fund and cash..... 19,045
Total assessed val. 1911.... 708,699
(Assessment ¼ actual value.)
Total tax rate(per $1,000)'11..$64.00
Population in 1910.....3,205

INTEREST payable at First Nat. Bank, Waverly.

WEBSTER CITY SCHOOL DIST.
A district (P. O. Webster City) in Hamilton County.
4½s'12 J-J $40,000....Jan 1 1932
BOND. DEBT Apr 1912.. $62,000
Assessed valuation 1911....1,054,058
Actual valuation.....4,216,340

WEBSTER COUNTY.
County seat is Fort Dodge.
Refunding Court-House Bonds.
5s '10 M-N $50,000c..May 1 '13-'17
GEN. BONDS Sept 16 '12....$50,000
Total assessed val. 1912..10,142,505
(Assessment about ¼ actual value.)
State & Co.tax(per $1,000) '12..$18.00
Population in 1910 (Census) ..34,629
INT. payable at Geo. M. Bechtel & Co., Davenport

WINNESHIEK COUNTY.
County seat is Decorah.
Court House Bonds
4s { $25,500c.....1913-1915; 7,000c.....1916
4½s --- 50,000c 1917-1921
Funding Bridge Bonds.
4s '09 J-J { $50,000c..Jan 1 '22-'26; 45,000c..Jan 1 '27-'29
GEN. BD. DT. Apr 26 '12 $186,000
Assessment debt..... 310,590
Assessed valuation 1911...7,317,489
(Assessm't about 1-16 actual value.)
State & Co tax (per M) 1911..$24.00
Population in 1910 (Census)..21,729
INT. payable in Chicago or New York.

WINTERSET.
This city is in Madison County.
Refunding Light Bonds.
4s '99 s-an $6,000c 1919
Funding Light Bonds.
4s '02 --- $10,000.....1922
Funding Bonds.
4s '08 ---- $3,500c.....1918
Water-Works Bonds.
4½s'09 ---- $60,000c.....1929
BOND. DEBT Apr 1 1912.. $79,500
Total assessed val. 1911....568,232
(Assessment about ¼ actual value.)
Total tax rate (per $1,000)'11 $79.80
Population in 1910.....2,818
INTEREST on the water works is payable in Davenport at Geo. M. Bechtel & Co.; other bonds in Winterset at First Nat. Bank.

WOODBURY COUNTY.
County seat is Sioux City.
4s '00 M-N $79,000c..May 1 1920
(Subject to call May 1 1910.)
3½s'99 M-N. $87,000c ..May 1 1914
5s '09 M-N 1,000c .....
Refunding Bonds.
-s '12 --- $32,000.....
Drainage Dist. No. 1 Bonds.
5½s'11 M-N $75,000c..May 1 '17-'21
BOND. DEBT Sept 1912.. $199,000
Drainage dist. debtApr '12 189,000
Total assessed val. 1911 ..16,787,981
(Assessment ¼ actual value.)
State&Co.tax(per $1,000) '11 $18.00
Population in 1910 (Census)..67,616
INT. payable at office of Co. Treas.

WOODBURY-MONONA DRAINAGE DISTRICT NO. 2.
Onawa is the Post Office for this district.
Drainage Bonds.
6s '12 J-J $75,000c .....
(Due one-fifth yearly from Jan 1 '13.)
TOTAL DEBT ..... (?)
INT. payable at Co. Treas. office.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding places in Iowa which have reported a bonded indebtedness of over $25,000 and which are not represented among the foregoing detailed reports. We add the population from the U. S. Census of 1910.

	Bonded Debt.	Floating Debt.	Assessed Valuation.	Tax per $1,000.	Pop'n. 1910.
Adair, Adair County	x$30,000	------	------	----	900
Adams County	35,000	$14,000	h$4,335,931	h$4.50	10,998
Albia (C), Monroe County	70,000	8,040	h825,462	----	4,969
Algona (C),) Kossuth County	52,000	------	444,031	----	2,908
Appanoose County	150,000	------	6,000,000	c25.60	28,701
Audubon County	42,000	None	h5,055,634	h16.90	12,671
Calhoun County	40,000	142,265	h5,630,152	h16.30	17,090
Carroll County	80,000	20,000	h6,871,507	h18.60	20,117
Cass County	103,000	------	h7,348,905	h17.30	19,047
Centreville Independent S. D.	37,000	------	750,000	----	------
Charles City, Floyd County	72,500	20,000	h1,234,662	h94.70	5,892
Clarinda (C), Page County	27,000	None	e2,560,000	a35.50	3,832
Clinton, Clinton County	147,500	7,101	3,250,000	a34.50	25,577
Creston (C), Union County	34,000	------	e793,273	a97.80	6,924
Davis County	47,500	------	h4,610,531	----	13,315
Decatur County	90,000	14,327	------	----	16,347
Emmet County	30,000	8,000	e3,311,687	b4.59	9,816
Estherville, Emmet County	36,000	5,654	505,391	----	3,404
Grinnell, Poweshiek County	35,000	19,000	e3,721,660	a83.00	5,036
Harrison-Pottawatomie County, Drainage District No. 1	130,000	------	3,500,000	----	51,000
Independence School District	43,000	5,000	h856,504	27.00	------
Indianola (C), Warren County	33,000	3,110	695,558	----	3,283
Iowa City School District	76,000	None	g2,987,300	----	------
Jefferson County	27,000	None	h5,896,951	h17.00	15,951
Jones County	30,000	------	g6,393,222	g18.00	19,050
Keokuk Ind. Sch. Dist.	25,000	------	h2,685,709	h28.00	------
Lamoni (T), Decatur County	27,000	------	e777,580	a35.00	1,541
Leon, Decatur County	49,500	------	1,300,000	----	1,991
Lyons Ind. School District	37,000	3,000	f2,435,860	41.00	14,624
Mahaska County	181,000	25,000	5,657,344	21.50	29,860
Manchester Ind. School Dist.	29,000	None	2,330,692	----	------
Marion County	†145,500	------	e6,564,802	c20.00	22,995
Marion School District	x30,000	------	------	----	------
Mason City Independent S. D.	60,000	None	h2,000,000	40.10	------
Newton School District	40,000	17,000	f1,400,000	30.00	------
Osage Independent Sch. Dist.	39,500	------	h2,985,584	h23.30	------
Osceola (C), Clarke County	48,000	15,000	h1,600,000	h77.00	2,416
Oskaloosa (C), Mahaska Co	48,000	5,582	------	----	9,466
Oskaloosa School District	35,000	None	g1,483,325	g27.50	------
Pella (C), Marion County	111,000	------	------	----	3,021
Portsmouth (T), Shelby County	25,000	------	------	----	347
Red Oak (C), Montgomery Co.	30,000	None	h814,411	h87.40	4,830
Remsen Indpendent Sch. Dist.	25,000	None	h250,000	----	------
Rockwell City Ind. Sch. Dist.	30,000	540	f1,100,966	65.00	------
Sac County	x25,000	------	e6,054,500	c17.00	16,555
Traer School District	30,000	13,000	h1,675,208	----	------
Union County	74,000	37,064	h4,823,922	h20.80	16,616
Webster City (C), Hamilton Co	70,000	None	------	h19.40	5,208
Wellman Ind. School District	25,000	------	897,768	----	------
Woodbine Independent S. D.	33,000	None	------	h32.80	------
Wright County	47,000	None	h6,201,882	h19.00	17,951

(C) City. *a* Total tax. *b* County tax. *c* State and county tax. *d* 1908 figures. *e* 1909 figures. *f* 1910 figures. *x* This covers merely a recent issue of bonds. We are not informed as to what is total debt. † Total debt. *h* 1911 figures. *g* 1912 figures.

State of Missouri.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act June 4 1812).....Dec. 7 1812
Admitted as a State (Act March 6 1820).....Aug. 10 1821
Total area of State (square miles).....69.415
State Capital .....Jefferson City
Governor (term expires Jan. 1913).....Herbert S. Hadley
Secretary of State (term expires Jan. 1913).Cornelius Roach
Treasurer (term expires Jan. 1913).....James Cowgill
Auditor (term expires Jan. 1913).....John P. Gordon

LEGISLATURE meets biennially in odd years on the first Wednesday after the first day of January, and there is no limit to length of sessions; but after the first seventy days members can draw only a dollar a day for their services, except every tenth year, when the statutes are revised, at which session members are allowed $5.00 per day for 120 days. A session of this kind was held in 1909.

The State of Missouri contains 114 counties *and* the City of St. Louis, the latter being a separate civil division subject to no county government.

HISTORY OF DEBT.—The interesting details of Missouri's eventful history in debt-making and debt-paying will be found on page 111 of the "State and City Supplement" for April 1893. The total debt, including accrued interest, &c., on Jan. 1 1865 was $36,094,908. The indebtedness of the State on Nov. 6 1912 was as follows:

State Capitol Bonds.
3½s'12 J-J $282,500c.Jan 1 '20-'25
Cert's of indebt. to State fund—
School Fund.
5s '98 J-J $18,000r...July 1 1918
5s '02 J-J 1,000r...Jan 2 1922
5s '03 J-J 22,000r...July 1 1923
5s '05 J-J 201,000r...Apr 28 1925
5s '06 J-J 2,000r...Jan 2 1926
5s '10 J-J 6,000r...July 1 1930
6s '11 J-J 2,909,000r..July 1 1931
Total Nov 6 1912 .....$3,159,000
Seminary Fund.
5s '93 J-J $2,000r..Apr 15 1913
5s '93 J-J 5,000r..May 15 1913
5s '96 J-J 3,000r...Apr 1 1916
5s '98 J-J 6,000r...July 1 1918
5s '02 J-J 3,000r...Jan 2 1922

Seminary Fund (*Con.*)—
5s '02 J-J $1,000r..Nov 26 1922
5s '03 J-J 242,000r...July 2 1923
5s '03 J-J 5,000r...Nov 1 1923
5s '04 J-J 100,000r..Jan 22 1924
5s '84 J-J 5,000r..Jan 30 1924
5s '04 J-J 35,000r..Apr 19 1924
5s '91 J-J 646,958r...Apr 1 1941
5s '05 J-J 5,000r...Apr 2 1925
5s '95 J-J 22,881r...Apr 2 1945
5s '95 J-J 5,000r...Apr 9 1945
5s '06 J-J 5,000r..Feb 25 1926
5s '08 J-J 5,000r...Jan 1 1928
5s '08 J J 6,000r...Mch 1 1928
5s '08 J-J 5,000r..Dec 15 1928
5s '09 J-J 5,000r..May 15 1929
5s '11 J-J 5,000r...July 1 1931
6s '11 J-J 122,000r...July 1 1931
Total Nov 6 1912 .....$1,239,839

INTEREST on the State school and seminary certificates is payable at State Treasury.

TOTAL DEBT, ETC.—On Mch. 18 1912 the bonded debt of the State was $232,500. On the same date the school and seminary fund certificates amounted to $4,398,839. The total cash in the treasury to the credit of all State funds on Mch. 18 1912 amounted to $3,631,747. These school and seminary fund certificates are registered and are non-negotiable and non-transferable. They are held in trust by the State Board of Education for the benefit of the State Public School fund and the State Seminary (University) fund. The capitol building bonds given above are part of an issue of $3,500,000.

ASSESSED VALUATION.—The State's assessed valuation for taxes (about one-fourth actual value) and tax rate have been as follows. This valuation does not include valuation of railroads, bridges, telephones and telegraphs, which amounted in 1911 to $181,715,115, or of machinery, tools merchandise, &c., as taxed on "merchants and manufacturers' tax books," which amounted in 1911 to $121,284,826.

Years.	Assessed Valuation.	Tax Rate per $1,000.	Years.	Assessed Valuation.	Tax Rate per $1,000
1911	$1,804,298,191	$1 70	1902	$1,046,469,144	$2 50
1910	1,761,664,366	1 70	1900	1,001,766,464	2 50
1909	1,482,676,696	1 70	1895	938,202,003	2 50
1908	1,377,360,692	1 70	1890	805,668,844	3 00
1907	1,286,747,781	1 70	1880	532,692,043	4 00
1904	1,153,152,419	1 70	1870	559,082,559	5 00
1903	1,097,220,665	1 80	1860	296,552,806	---

Of the tax rate per $1,000 for 1911 ($1 70) 20 cents was to pay interest on the school and seminary fund certificates, 50 cents was for the common schools and $1 for the support of the State Government. This latter includes the higher institutions of learning, the eleemosynary institutions and salaries, criminal costs and all other expenses of the State Government.

CONSTITUTIONAL AMENDMENTS.—Nine proposed amendments to the constitution were defeated by the voters Nov. 5 1912. V. 95, p. 1420.

DEBT LIMITATION.—Missouri has made provision in its Constitution restricting the creation of debt both on behalf of the State and of its municipalities. That part relating to the State is found in Article 4, Sections 44, 45 and 46. These sections provide that the General Assembly cannot contract debts except (1) to renew existing bonds, (2) to meet an unforeseen emergency or casual deficiency. The State is prohibited from lending its credit to any person, association or corporation or to pledge its credit for the payment of liabilities of any individual, association or corporation.

The sections relating to the indebtedness of cities and other municipalities are found in Article 4, Section 47; Article 9, Section 6, and Article 10 Sections 12 and 12a. These sections make clear (1) that a municipality cannot loan its credit; (2) that it cannot subscribe to the capital stock of corporations; (3) that it cannot get into debt unless two-thirds of the voters voting at an election favor it, and then only to an aggregate of 5% of valuation, *except* that with such assent any county may be allowed to become indebted in a larger amount for the erection of a court house or jail, "or (as per amendment of 1906) for the grading, constructing, paving or maintaining of paved, graveled, macadamized or rock roads and necessary bridges and culverts therein"; and except, also, per the amendment of 1902 (Section 12a—see V. 75, p. 1165), *cities* of from 2,000 to 30,000 inhabitants may, by a two-thirds vote, exceed the limit, by an additional 5%, for the purchase or construction for water and light purposes; finally (4), that before or at the time of getting the assent of the voters an annual tax must be provided sufficient to pay interest and form a sinking fund to pay the debt within 20 years.

TAXATION OF MUNICIPAL BONDS.—In reply to our inquiry as to whether or not bonds or notes or other evidences of indebtedness issued by the State or any of its municipalities were exempt from taxation, we were advised under date of December 8 1911 by the Secretary of State, that "bonds or notes or other evidences of indebtedness issued by this State are subject to taxation under the State constitution. There has been no legislation enacted exempting such papers from taxation."

POPULATION OF STATE.—

1910	3,293,335	1870	1,721,295	1830	140,455
1900	3,106,665	1860	1,182,012	1820	66,557
1890	2,679,184	1850	682,044	1810	20,845
1880	2,168,380	1840	383,702		

The proportion of the colored population was 6.70% in 1880, 5.75% in 1890, 5.2% in 1900 and 4.8% in 1910. In number, blacks were 90,040 in 1850, 118,503 in 1860, 118,071 in 1870, 145,350 in 1880, 154,131 in 1890, 161,234 in 1900 and 157,452 in 1910.

CITIES, COUNTIES AND TOWNS IN THE STATE OF MISSOURI.

NOTE.—For reports not given in alphabetical order among the following see "Additional Statements" at end of this State.

The Merchants' Laclede National Bank, St. Louis, is the fiscal agent for the State of Missouri.

ADAIR CO. DRAINAGE DIST.

P. O. Kirksville.
6s '11 ann $27,500
Total bonded debt (?)

BARRY COUNTY.

Cassville is the county seat.
5s '12 M-S $40,000 1922
(Subject to call beginning 1915.)
TOTAL DEBT (?)
Population in 1910 23,869

BATES CO. DRAIN. DIST. NO. 1.

Butler is the county seat.
6s '07 J-J $339,000c within 18 yrs
6s '11 J-J 169,000 1914-1931
GEN. BD. DT. May 1 '12 $508,000
Sinking fund 3,497
Total assessed val. 1911 13,275,000
(Assessment about 35% actual value)
State&co.tax(per $1,000) '11 $15.20
Population in 1911 (est) 35.000
INT. at County Treasurer's office.

BENTON COUNTY.

County seat is Warsaw. A sinking fund for redemption of the bonds is provided by a tax of $4 00 per $1,000 on the assessed valuation.
Refunding Bonds.
4s J-J $121,000r 1922
(Subject to call after 1912.)
BOND. DEBT Sept 1912 $121,000
Total assessed val. 1912 5,048,015
(Assessment is 2-5 actual value.)
State&Co.tax(per $1,000) '12 $14.40
Population in 1910 14,881
INTEREST is payable in St. Louis at National Bank of Commerce.

BETHANY.

This city is in Harrison County.
Water-Extension Bonds.
5s '12 $25,000 July 1 1932
(Subject to call beginning July 1 '22.
TOTAL DEBT (?)
Population in 1910 1,931

BETHANY SCHOOL DISTRICT.

Building Bonds.
4s F-A $6,000c 1924
(Subject to call.)
5s '12 $40,000 1932
(Subject to call 1922.)
BOND. DEBT Sept 26 '12 $46,000
Sinking fund 1,000
Assessed valuation 1911 1,015,000
(Assessment about ½ actual value.
Sch. tax rate (per $1,000) '12 $14.50

BIG CREEK DRAINAGE DIST. NO. 1.

This district is in Johnson County.
6s '12 F-A $46,000 Feb 1 '14-'31
(Part due each year)
TOTAL BONDED DEBT (?)
INT. pay. at County Treasurer's office in Warrensburg or at office of Wm. R. Compton Co., St. L. or Chic.

BIG TARKIO DRAINAGE DIST.

This district is in Holt County.
6s '11 M-S $150,000
BOND. DEBT Apr 1912 $150,000
Actual valuation 1,700,000

BLACKWATER DR. DIST. NO. 1.

This district (P. O. Warrensburg) is in Johnson County.
6s '10 $190,000 1915-1930
(For maturity see V. 90, p. 572.)
TOTAL BONDED DEBT (?)

BUCHANAN COUNTY.

The county seat is St. Joseph. Bonds are tax-exempt.
Refunding Bonds.
3½s F-A $48,000c Aug 1 1921
(Subject to call before maturity.)
Jail Bonds.
4s '09 M-N $81,500r May 1 1919
BOND. DEBT May 1912 $129,500
Total assessed val. 1911 50,773,073
(Assessm is 3-5 actual value.)
State&Co.tax(per $1,000) '11 $7.50
Population in 1900 121,838
Population in 1910 (Census) 93.020
INT. on jail bonds payable at County Treasurer's office.

BUTLER COUNTY.

Poplar Bluff is the county seat.
Refunding Bonds.
4s '00 A-O $7,500c Apr 2 1920
Funding Bonds.
4½s'02 J-J $17,500c July 1 1932
Jail Bonds.
4s '10 J-J $25,000c July 1 1930
(Subject to call after July 1 1920.)
Drainage District No. 7 Bonds.
6s'06 M-N $242,353c Nov 1 '12-26
Drainage Dist. No. 8 Bonds.
6s '08 J-J $7,964c Jan 1 1928
County debt Sept 1911 $50,000
Drainage debt 250,317
Assessed valuation 1910 5,872,028
(Assessment about 50% actual value)
State & Co. tax (per M) 1910 $7.70
Population in 1910 (Census) 20,624
INT. at County Treas. office.

CAPE GIRARDEAU COUNTY.

Jackson is the county seat.
Court-House and Jail Bonds.
4s '06 M-S $61,000c Mch 2 1926
(Subject to call after Mch. 2 1916.)
BOND. DEBT Oct 29 '12 $61,000
Assessed valuation 1912 9,740,683
(Assessment about 2-5 actual value.)
State & co. tax (per $1,000) '12 $7.90
Population in 1910 27,621
INT. at County Treasurer's office.

CAPE GIRARDEAU TOWNSHIP.

This township, containing city of same name, is in Cape Girardeau Co.
Refunding RR. Compromise Bds.
4½s'00 Apr $55,000c Apr 2 1920
(Subject to call.)
BOND. DEBT April 1912 $55,000
Assessed valuation 1911 3,650,795
(Assessment about 2-5 actual value.)
Tax rate (per $1,000) 1911 $10.00
Population in 1910 10,650
INTEREST is payable at Mississippi Valley Trust Co., St. Louis.

CARROLL COUNTY.

Carrollton is the county seat.
Drainage District No. 3 Bonds.
6s '11 M-S $230,000 Sept 1 '13-'30
(Part due each year.)
County has no general bonded debt
Drainage debt Apr 26 '12 $230,000
Total assessed val. 1911 11,200,619
(Assessment about 1-5 actual value.)
State&Co. tax(per $1,000) '11 $5.00
Population in 1910 23,098
INT. at County Treasurer's office.

CARROLLTON SCHOOL DIST.

8 $7,500
4s '09 F-A $ 0,000 Aug 1 1929
(Subject to call after Aug. 1 1914.)
BOND. DEBT Oct 14 '12 $57,500
Assessed valuation 1912 1,598,669
School tax rate (per $1,000) $11.00

CARTHAGE.

This city is in Jasper County. The following bonds were declared valid by the State Supreme Court on Mch. 9 1909. V. 88, p. 777.
Water-Works Bonds.
5s g '08 A O$220,000c Apr 1 1928
(Subject to call $50,000 Apr 1 1913, $75,000 Apr 1 1918 and $50,000 Apr 1 1923.)
Electric-Light Bonds.
5s s-an $5,000 May 1 1919
(Subject to call.)
BOND. DEBT Sept. 1911 $230,500
Assessed valuation 1909 3,378,080
(Assessment about ¼ actual value.)
Total tax rate (per $1,000) '09 $39.70
Population in 1910 9,483

CARTHAGE SCHOOL DISTRICT.

Building Bonds.
4s '05 M-S $30,000c Sept 1 1925
(Subject to call Sept. 1 1915.)
4s '04 J-J $75 000c 1924
(Subject to call after 1914.)
4s '12 J-J $10,000 July 1 1917
(Subject to call any time.)
BOND. DEBT July 1 1911 $89,000
Sinking fund 7,220
Assessed valuation 1910 3,536,310
(Assessment about 2-5 actual value.)
School tax (per $1,000) 1910 $13.50
INTEREST is payable at National Bank of Commerce in St. Louis.

CASS COUNTY.

The county seat is Harrisonville.
4s '93 $131,000 Jan 1 1913
4s '08 130,000 June 1 1928
(Subject to call after June 1 1913.)
4s '08 130,000 June 1 1928
(Subject to call after June 1 1918.)
4s '08 124,000 June 1 1928
(Subject to call after June 1 1923.)
Refunding Bonds.
4s'99 Apr 1 $150,000c Apr 1 1919
BOND. DEBT Feb 1 '12 $665,000
Assessed valuation 1911 8,915,445
(Assessment is 1-3 actual value.)
Co. tax rate (per $1,000) '08 $4.00
Population in 1910 (Census) 22,973
INTEREST is payable in St. Louis.

CENTRALIA.

This city is in Boone County.
Water Bonds.
5s F-A $45,000c 1930
Sewer Bonds.
5s F-A $18,000c
(Part due each year.)
BOND. DEBT Sept 1912 $63,000
Sinking fund Feb. 1 1912 2,250
Total assessed val. 1911 747,800
(Assessm't at ¼ to ½ actual value.)
City tax rate (per $1,000) 1911 $15.00
Population in 1910 2,116
INTEREST is payable at the Hanover Nat. Bank, N. Y. City.

CHARITON COUNTY.

Keytesville is the county seat.
Drainage Dist. No. 4 Bonds.
6s '05 M-S $144,000r Sept 19 '14-25
Drainage Dist. No. 5 Bonds.
6s '05 J-D $400c Dec 4 '13-'14
Drainage District No. 7 Bonds.
6s F-A $4,000 Aug 5 '13-'14
Drainage District No. 10 Bonds
6s F-A $1,000 Dec 31 '13-'14
County has no general bonded debt
Drainage debt Oct. 1912 $149,600
Assessed valuation 1911 15,000,000
State& co.tax (per$1,000)'11 $6.90
Population in 1910 (Census) 23,503
INT. payable at County Treas. office

CLARK COUNTY.

The county seat is Kahoka.
4½s J-J $20,000 Aug 10 1933
(Subject to call 1913.)
4½s $27,000 1928
BOND. DEBT May 1912 47,000
Floating debt 100,996
Sinking fund $26,999
Total assessed val. 1911 4,904,229
(Assessm't about 30% actual value.)
State & co. tax (per$1,000)'11 $15.90
Population in 1910 (Census) 12,811

COLUMBIA ROAD DISTRICT.

This district (P. O. Columbia) is in Boone County.
Road Bonds.
5s '11 A-O$100,000c Apr 1 '13-'27
TOT. BD. DT. Mch 23 '12 $100,000
Assessed valuation 1911 4,651,480
INTEREST payable at St. Louis Union Trust Co.

COLUMBIA SCHOOL DISTRICT

Bonds are exempt from district taxes.
5s '03 $5,000c Aug 15 1923
(Subject to call after Aug 15 1908)
4s '09 M-S $97,500c Mch 1 1929
(Subject to call $20,000 Mch 1 1914, $30,000 Mch 1 1919 and $47,500 Mch 1 1924.)
4½s'10 J-D $25,000c June 1 1930
(Subject to call after June 1 1920.)
BOND. DEBT Nov 1 '12 $127,500
Assessed valuation 1911 3,876,635
(Assessm't about 1-3 actual value.)
School tax (per $1,000) 1911 $12.50
Population in 1912 (est) 12,000
INTEREST is payable at Mississippi Valley Trust Co., St. Louis, and the Mercantile Trust Co., St. L.

COOPER COUNTY.

Boonville is the county seat.
Court-House Bonds.
4s '12 J-J $100,000 Jan 1 1932
(Subject to call after Jan 1 1917.)
BOND. DEBT Oct 1912 $100,000
Assessed valuation 1911 11,785,000
(Assessment about ¼ actual value.)
Population in 1910 20,311
INT. at County Treasurer's office.

DADE COUNTY.

The county seat is Greenfield.
Road Bonds.
5½s'12 F-A $47,000
Refunding Bonds.
4s Feb $33,000c July 1 1919
(Subject to call July 1 1909.)
4s '04 J-D $25,000c June 1 1924
(Subject to call after June 1 1911.)
BOND. DEBT Apr 1912 $58,000
Assessed valuation 1911 4,256,288
(Assessment about 30% actual value)
State & Co. tax (per $1,000) '11 $5.70
Population in 1900 18,125
Population in 1910 (Census) 5,613
INTEREST payable in St. Louis, Mo. On 4s due 1919 at Mississippi Valley Trust Co. and on 4s due 1924 at the Missouri-Lincoln Trust Co.

DALLAS COUNTY.

County seat is Buffalo.
A judgment was granted in 1893 by the U. S. District Court against Dallas County for $710,000 of unrecognized railroad bonds. On Oct. 7 1908 Judge John C. Pollock of the U. S. Circuit Court rendered a decision in favor of John C. Henderson Jr. of Washington in his suit against this county to revive a judgment on these bonds. V. 87, p. 1039. This decision was affirmed by the U. S. Circuit Court of Appeals on Dec. 21 1909. V. 90, p. 63. An immediate tax levy of $70,500 was ordered May 1 1912 by the U. S. District Court in order to pay off some of these old railroad bonds held by parties in Pittsburgh, Pa. V. 94, p. 1263.
Railroad Aid Bonds.
10s J-J $85,000
7s J-J 150,000
Assessed valuation 1911 $2,504,950
(Assessment about 2-3 actual value)
County tax (per $1,000) 1909 $8.70
Population in 1910 (Census) 13,101

DE SOTO.

This city is in Jefferson County.
Water-Works Bonds.
4s $61,000c 1924
(Subject to call after 1909.)
BOND. DEBT Mch 1 1912 $64,000
Floating debt 2,900
Sinking fund 5,342
Total assessed val. 1911 956,000
(Assessment about 35% actual val.)
City tax rate (per $1,000) '11 $11.00
Population in 1910 4,721
INTEREST is payable at the Mercantile Trust Co., St. Louis.

DEXTER.

This city is in Stoddard County.
Water-Works Bonds.
5s '12 s-an $28,000 1932
(Subject to call ½ in 10 years and ¼ in 15 years.)
Sewer Bonds.
5s '12 s-an $25,000 1932
(Subject to call ½ in 10 years and ¼ in 15 years.)
TOTAL DEBT (?)
Population in 1910 2,322

FAYETTE.

This city is the county seat of Howard County.
Electric Light Bonds
4s M-N $8,500c 1919
Water Bonds.
4½s A-O $40,000c 1926
4½s'06 A-O 8,000c Oct 1 1926
(Subject to call after Oct 1 1916.)
BOND. DEBT Apr 1912 $56,500
Sinking funds 15,000
Total assessed val. 1911 1,250,000
(Assessment about ½ actual value.)
Tax rate (per $1,000) 1911 $29.20
Population in 1910 2,586
INT on electric-light bonds payable at Mississippi Valley Trust Co., St. Louis, and on water bonds at Harris Trust & Savings Bank, Chicago.

FULTON SPECIAL ROAD DIST.

This district is in Callaway County.
Road Bonds.
5s '12 M-S$100,000 Mch '13-'27
TOTAL DEBT Oct 1912 $100,000
Assessed valuation 2,141,264
Actual value (est.) 10,000,000

GREENE COUNTY.

Springfield is the county seat.
Court-House Bonds.
4½s'11 F-A $75,000 Aug 1 1916
75,000 Aug 1 1921
BOND. DEBT Sept 1912 $150,000
Assessed valuation 1911 27,384,000
(Assessment about 35% actual val.)
State & Co.tax (per $1,000) '11 $19.30
Population in 1910 63,831
INT. at County Treasurer's office.

GREENE & LAWRENCE COS. DRAINAGE DIST.

6s g '11 F-A$228,000c Aug 1 '16-'31
(Part due each year.)
TOTAL DEBT (?)
INT. payable at Nat. Bank of Commerce, N. Y. City, or through Mercantile Trust Co., St. Louis.

GRUNDY COUNTY.

Trenton is the county seat. Bonds are tax-exempt.
Court-House and Jail Bonds.
4s '02 semi-an. $48,000c Feb 10 1922
(Subject to call any time.
BOND. DEBT Sept 16 '12 $48,000
Sinking fund 45,000
Total assessed val. 1911 6,045,351
(Assessm't about 30% actual value.)
State & Co.tax (per $1,000) '12 $9.20
Population in 1910 16,744
INTEREST is payable at the Trenton National Bank, Trenton, Mo.

HANNIBAL.

Hannibal is situated in Marion County. Incorp. April 4 1839.

Electric Light.
4s '04 M-N $7,300c....May 1 1924
(Subject to call after May 1 1914.)
City-Hall Bonds.
4s '09 M-N $75,000c.....1929
(Subject to call after 1914.)
Bridge Bonds.
4½s M-N $20,000c 1930
(Subject to call after 1920.)
Refunding Bonds.
4s M-S $4,000c 1923
(Subject to call 1908.)
BOND. DEBT June 1 '12.. $106,300
Sinking fund..... 53,084
Assessed valuation 1912...5,240,900
(Assessm't about 1-3 actual value.)
Total tax (per $1,000) 1912...$29.00
Population in 1900.....12,780
Population in 1910 18,341

INTEREST is payable at City Treasurer's office and at the Merchants' Laclede Nat. Bank, St. Louis.

HANNIBAL SCHOOL DISTRICT.

North School Bonds.
4s '04 F-A $15,000....Aug 1 1924
(Subject to call after Aug 1 1909.)
4s '05 A-O $35,000.....1925
School Building Bonds.
4s '03 J-J $58,666c July 1 '13-'23
4s '10 F-A 80,000c...Aug 1 1930
(Subject to call after Aug. 1 1920.)
TOTAL DEBT Oct 1912...$187,500
Total assessed val. 1911...4,688,712
School tax rate(per$1,000)'11.$12.50

INTEREST on the 1910 bonds is payable at the Hannibal Trust Co.; on other bonds at Farmers' & Merchants' Bank, Hannibal.

HENRY COUNTY.

The county seat is Clinton.
Refunding.
4s '05 M-S $25,000....Sept 1 1915
(Subject to call after Sept. 15 1910.)
4s '05 M-S 20,000....Sept 1 1925
(Subject to call after Sept. 1 1915.)
4½s 07 J-J 49,000.....Jan 1 1917
(Subject to call after Jan 1 1912.)
4½s'07 J-J 43,000....Jan 1 1927
(Subject to call after Jan 1 1917.)
BOND. DEBT Sept 16 '12 $137,000
Sinking fund..... 1,411
Total assessed val. 1912..10,554,250
(Assessment about ½ actual value.)
State&Co.tax(per $1,000) '12.. $5.90
Population in 1910 (Census)..27,242

INTEREST on 4s is payable at Commonwealth Tr. Co., St. Louis.

INDEPENDENCE.

This city is in Jackson County.
Sewer Bonds.
4s '99 J-J $45,000.....
(Subject to call.)
4½s'06 M-S $10,000.....
(Subject to call.)
Electric-Light Bonds.
4s '01 F-A $15,000.....
(Subject to call.)
4½s'06 M-S $10,000.....
(Subject to call.)
City-Hall Bonds.
4s '10 F-A $30,000.....
(Subject to call 1915.)
BOND. DEBT Mch 19 1912 $110,000
Floating debt..... 20,000
Total assessed val. 1911...4,500,000
(Assessment on real estate at 2-5; on personal prop. at ½ its actual val.)
Total tax rate (per $1,000) '11 $30.00
Population in 1910 9,859

INTEREST on sewer bonds of 1899 is payable at Equitable Tr. Co., N. Y.; sewer bonds of 1906 at Mercantile Tr. Co., St. Louis; electric-light bonds of 1901 at Nat. Bank of Commerce, Kansas City, Mo.; electric-light bonds of 1906 at Mercantile Trust Co., St. Louis, and city-hall bonds at office of City Treasurer.

INDEPENDENCE SCH. DIST.

This district is a distinct corporation, embracing all the territory within the limits of the city of Independence and some outside. Property valued at $200,000 is owned by the district.

Building Bonds.
4s '98 A-O $9,000c.Apr 1 1918
(Subject to call after April 1 1903.)
4s A-O $20,000c...Oct 1 1923
(Subject to call after Oct 1 1908.)
4s '07 J-J $35,000r..Sept 15 1927
(Subject to call after Sept 1 1912.)
5s '12 A-O $75,000....Oct 1 1932
(Subject to call beg. Oct 1 1917)
BOND. DEBT Oct 1912...$139,000
Assessed valuation 1911...5,228,000
(Assessm't about 2-5 actual value.)
School tax (per $1,000) '11...$11.20

INTEREST payable at Chrisman-Sawyer Banking Co., Independence, and in Kansas City, Mo.

JEFFERSON CITY.

Jefferson City is situated in Cole County. Incorp. Dec. 1 1886.

Street Improvement Bonds—
4s '04 J-S $10,000c...July 1 1924
(Subject to call July 1 1914.)
4s '05 M-N $25,000c...Nov 1 1925
(Subject to call Nov 1 1915.)
Improvement Bonds.
4½s'12 M-S $70,000....Mch 1 1932
(Subject to call after Mch 1 1922)
Renewal Bonds.
4s '07 J-J $44,000c...July 1 1917
BOND. DEBT Sept 1912.. $149,000
Sinking fund Apr 27 1912 .. 8,500
Total assessed val. 1911...3,500,000
(Assessment is ¼ actual value.)
Total tax rate (per $1.000) '11 $10.00
Population in 1900.....9,664
Population in 1910 11,850
INT. at City Treasurer' soffice.

JEFFERSON CITY SCH. DIST.

School-House Bonds.
4s J-J $73,000c...July 1 1923
(Subject to call July 1 1908)
Refunding Bonds.
4s J-J $20,000c...July 1 1923
(Subject to call July 1 1908)
BOND. DEBT Jan 1 1912...$72,000
Sinking fund..... 2,000
Assessed valuation 1912...2,866,559
(Assessment about 1-3 actual value)
School tax (per $1,000) 1912..$8.50
Population in 1912 (est.).....15,000

INTEREST is payable in St. Louis at Nat. Bank of Commerce.

JOPLIN.

Joplin is in Jasper County. Special charter Mch. 17 1873; organized as a city May 8 1888. All bonds are taxable.

Municipal Building Bonds.
5s '06 .... $9,000c...Feb 1 1926
(Subject to call after Feb. 1 1911.)
Fire Department Bonds.
5s '08 .... $14,500c...Apr 1 1928
(Subject to call after April 1 1913.)
Sewer Bonds.
5s '09 M-N $50,000c...Nov 1 1929
(Subject to call after Nov. 1 1914.)
Viaduct Bonds.
5s '09 F-A $50,000c...Feb 1 1929
(Subject to call after Feb. 1 1914.)
BOND. DEBT Oct 15 1912 $123,500
Sinking fund May 1912 ... 33,000
Total assessed val. 1911...9,604,233
Assessment about 2-5 actual value.
Total tax rate (per $1,000) '11..$37.70
Population in 1900.....26,023
Population in 1910 (Census)..32,073

JOPLIN SCHOOL DISTRICT.

4s '00 F-A $28,000c 1920, opt 1910
4s '00 J-J 10,000c 1920, opt. 1910
6s '00 ... 1,000.....1924
(Subject to call 1904.)
4s '01 J-D 45,000c 1921,
(Subject to call at any time.)
4s '06 J-D $33,000c...June 1 1926
(Subject to call after June 1 1916.)
6s '04 ... $1,000.....
(Subject to call at any time)
4½s'08 M-N $65,000c..May 1 1928
(Subject to call after May 1 1918.)
4½s'10 M-N $75,000c...May 1 1930
(Subject to call after May 1 1920.)
BOND. DEBT Mch 18 1912 $258,000
Sinking fund..... 18,774
Assessed valuation 1911...8,387,474
(Assessment at 2-5 actual value.)
School tax (per $1,000) 1911..$15.00
Population in 1911 (est.).....40,000

INTEREST on the bonds of 1910 is payable at Nat. Bank of Commerce, N. Y. City. All bonds are taxable.

KANSAS CITY. M. A. Flynn Comptroller.

Kansas City is situated in Jackson County. Incorp. Feb. 4 1850. On Feb. 1 1898 Kansas City annexed the City of Westport and assumed the latter's debt of $106,900. All bonds are taxable.

Fire Protection Bonds—
4s '04 J-J $100,000c...Jan 1 1924
4½s'10 M-S 100,000c...Sept 1 1930
Water-Works—
4½s g'95J-J $2,144,000c.July 1 1915
4s '04 J-J 1,000,000c.Jan 1 1924
4s '10 M-S 800,000c...Sept 1 1930
Park and Boulevard Bonds—
4s '04 J-J $500,000c...Jan 1 1924
Hospital Bonds—
4s '04 J-J $175,000c...Jan 1 1924
4s '10 M-S 125,000c...Sept 1 1930
Market Improvement Bonds.
4s '04 J-J $250,000c...Jan 1 1924
4½s'10 M-S 50,000c...Sept 1 1930
Levee Bonds.
4½s'10 M-S $75,000c...Sept 1 1930
Work-House Bonds.
4½s'10 M-S $50,000c...Sept 1 1930
Paving-Repair-Plant Bonds.
4½s'10 M-S $50,000c...Sept 1 1930
Sewer Bonds.
4½s'10 M-S $100,000c..Sept 1 1930
Street Bonds.
4½s'10 M-S $475,000c..Sept 1 1930
Bridge Bonds.
4½s'10 M-S$200,000c...Sept 1 1930
Incinerating-Plant Bonds.
4½s'10 M-S $100,000c ..Sept 1 1930
WESTPORT BONDS.
Water-Works Bonds—
5s '96 J-J $39,000c...July 1 1916
Building Bonds—
5s '96 J-J $11,000c ..July 1 1916

INTEREST is payable at City Treasurer's office or at Chase Nat. Bank, N. Y. City.

TOTAL DEBT, SINK. FDS., &c.:

	Sept. 1 '12.	*Aug.* 1 '11.
Tot. bond. d't	$6,344,000	$5,769,000
Sinking funds	1,514,808	1,179,643
Net debt	$4,829,192	$4,589,357

The figures of total debt include water debt amounting Sep. 1 1912 to $3,944,000. Water debt sinking fd., included in above, amounted on Sept. 1 1912 to $1,053,950. Cash in treasury Sept. 1 1912, $2,822,680. The city has no floating debt.

CONSTITUTIONAL AMENDMENT.—An amendment to the State constitution was adopted at the Nov. (1902) election, which permits the exclusion of $2,144,000 water bonds given above in computing the debt limit. V. 75, p. 1165.

ASSESSED VALUATION AND TAX RATE.—

	1911.	1910.
Real estate	$124,147,490	$109,105,090
Personal ..	39,236,992	34,883,207
Merchants .	10,319,390	10,680,650
Total.....	173,703,872	154,668,947
*Tax (perM)	12.50	12.50

	1905.	1900.
Real estate	$68,104,230	$57,926,215
Personal ..	22,169,750	16,503,895
Merchants .	6,854,390	4,979,890
Total.....	97,128,370	79,410,000
*Tax (perM)	13.50	11.50

* This is the city tax proper. Property is assessed at about 40% of its actual value.

POPULATION.—In 1910 (Census), 248,381; in 1905, 225,000; in 1900 (Census), 163,752; in 1890, 119,668; in 1880, 55,785;

KANSAS CITY PARK DISTS.

Park fund certificates (which are coupon in form) are not a debt of the city and the city is not liable for their payment. The certificates are issued by the City Treasurer under the provisions of Article X of the city charter. They are to pay for land taken for park purposes, and are payable in annual installments by means of special assessments on lands in the various park districts. Semi-annual distributions of the amounts collected upon the special assessments are made on the certificates at the office of the City Treasurer in Kansas City on the first days of Jan. and July. An election to vote on an issue of certificates is not necessary. Up to July 1 1912 certificates to the amount of $3,260,441 had been issued, of which amount $268,898 were outstanding. Assessments are payable annually in May and interest at the rate of 15% is added on all overdue installments and overdue interest.

South Park District Funding Certs.
7s J-J $3,564.60-"C" to Jan 1917
7s J-J 12,974.06-"D" to Mch 1918
7s J-J 15,032.01-"G" to Jan 1920
7s J-J 28,897.23-"I" to Mch 1921
7s J-J 77,392.48-"L" to June 1922
7s J-J 8,348.09-"M" to Jan 1913
Assessed valuation 1911-$18,674,640
West Park District Fund Certs.
7s J-J $102,738.43-"H" to July 1920
7s J-J 32,121 35-"P" to July 1923
7s J-J 19,458.27-"Q"...July 1918
7s J-J 65,966.62-"R"...July 1928
Assessed valuation 1911 $25,852,350
East Park District Fund Certs.
7s J-J $89.24..."K" to Feb 1922
Assessed valuation 1911..$8,300,360
North Park District Fund Certs.
7s J-J $24,861.36..."B" to Nov 1916
7s J-J 7,350.70..."E" to Apr 1913
7s J-J 63,297.84..."F" to Jan 1919
7s J-J 1,237.87..."N" to Mch 1913
6s '11 J-J 73,001.34 "W"..1912-1926
Assessed valuation 1911-$37,354,790
Westport Park Dist. Fund Certs.
7s J-J $21,371.85-"O" to Feb 1923
Assessed valuation 1911-$25,845,250

KANSAS CITY SCHOOL DIST.

This district is a distinct and separate corporation, having no connection whatever with the city or county governments. Westport, Swope, Border Star, Bristol and Mt. Washington and Shiloh school districts are now part of Kan. City Sch. District.

Building Bonds—
4s g '96 J-J $250,000c...July 1 1916
3½s g 99 J-J 400,000c...July 1 1919
3½s'03 J-J 500,000c...Jan. 1 1923
3½sg'05J-J1,000,000c...July 1 1925
4s g '07 J-J 600,000c...July 1 1927
4s g '10 J-J 750,000c...July 1 1930
4s g J-J 300,000c...July 1 1932
Library Bonds.
4s g '94 J-J $200,000c...July 2 1914

WESTPORT SCHOOL DISTRICT.
Building Bonds—
6s '95 J-J $30,000c...July 1 1915
5s '96 J-J 20,000c...July 1 1916
Swope School District.
5s '99 M-N $2,500c...May 1 1919
5s '08 F-A 5,000c...Aug 1 1928

BORDER STAR SCHOOL DIST.
5s '06 M-N $10,000c...May 1 1926

BRISTOL SCHOOL DISTRICT.
Building Bonds.
5s '05 A-O $9,000c...Apr 1 1925
5s '09 J-J 12,000c...July 1 1929

MT. WASHINGTON SCHOOL DIST.
5s '02 J-D $5,500c...June 2 1922
5s '02 M-S 3,000c...Sept 1 1922
4½s'09 J-J 18,000c...July 1 1929
TOTAL DEBT Oct 1912-$4,115,000
Sinking fund 503,500
Total assessed val. 1912-176,681,170
(Assessment about 40% actual value)
School tax (per $1,000) 1911 $10 00
Population in 1912 (est.)....260,000

DISTRICT PROPERTY.—The value of property owned by the district July 1 1912 (unencumbered), $6,808,005.

KENNETT.

This city is in Dunklin County.
Water Works Bonds.
5s '12 A-O $40,000.....
Sewer Bonds.
5s '12 A-O $35,000.....
(The above issues are due $2,000 in 10 years, $20,000 in 15 years and $53,000 in 20 years.)
TOTAL DEBT..... (?)
Population in 1910..... 3,033

KIRKWOOD.

This city is in St. Louis County. All bonds are taxable.

Funding Bonds.
4s A-O $5,000c 1919
Electric-Light Bonds.
4s M-S $17,000c 1920
4½s J-J 5,000c 1926
4½s'11 M-S 10,000....Sept 1 1931
(Subject to call after Sept 1 1921.)
Water-Works Bonds.
5s M-S $25,000c 1922
4½s J-J 15,000c 1926
GEN. BD. DT. Sept 1 '12...$77,000
Assessment debt..... 7,000
Sinking fund..... 35,071
Total assessed val. 1912...2,519,000
(Assessment about 2-5 actual value.)
Total tax rate (per $1,000)'12..$25.00
Population in 1910 (est.).....12,069

INTEREST on the current revenue bonds is payable in Kirkwood, on $4,500 at Kirkwood Tr. Co. and on $2,500 at Bank of Kirkwood; on funding bonds and on electric-light bonds due 1920 and 1931 at Merchants-Laclede Nat. Bk., St. Louis; on electric-light bonds and water bonds due 1926 at Third Nat. Bank, St. Louis; on water 5s at Nat. Bank of Commerce in St. Louis.

LAFAYETTE COUNTY.

County seat is Lexington.
Refunding Bonds.
3½s'01 F-A$134,000c...Jan 1 1921
3½s'01 F-A 135,000c...Jan 1 1921
(Subject to call after Jan. 1 1916.)
BOND. DEBT July 1 '12..$269,000
Total assessed val., 1911.. 12,587,035
(Assessment 25% to 40% actual val.)
County tax (per $1,000) '09..$11.70
Population in 1910 (Census)..30,154
INT. at Nat. Bk. of Commerce, N.Y.

LAMAR.

This city is the county seat of Barton County.
Water and Light Bonds.
5s '12 J-J $70,000 1917-1932
($2,000 subject to call in each of the years 1913-'14-'15-'16.)
BOND. DEBT Sept 1912.....$70,000
Assessed valuation 1910.... 788,587
Actual valuation (est.) 3,000,000
Population in 1910 2,700
INT. at Boatmen's Bank, St. Louis

LAWRENCE COUNTY.

Mt. Vernon is the County seat.
Road Bonds.
... '12 $50,000 .....
TOTAL DEBT..... (?)
Population in 1910.....26,583

LEBANON SPEC. ROAD D. NO. 1.

P. O. Lebanon.
-s ('12 S-A $50,000.....1914-28
(Part due yearly.....
TOTAL DEBT June 1912...$50,000
Assessed val. of district...1,260,954
Population in 1912 (est.) 3,500

LEXINGTON.

This township, including city of same name, is in Lafayette County.
Refunding Bonds—
3½s'99 F-A $9,000c...Aug 1 1919
(Subject to call Aug 1 1914)
3½s'99 F-A $10,500....Aug 1 1919
3½s'00 F-A 6,000....Aug 1 1920
(Subject to call Aug 1 1915.)
3½s'00 F-A 6,000....Aug 1 1920
4½s'10 J-J 12,000....July 1 1930
(Subject to call after July 1 1915.)
4½s'10 J-J $13,000....July 1 1930
(Subject to call after July 1 1920.)
4½s'10 J-J $13,000....July 1 1930
(Subject to call after July 1 1925.)
4½s'10 J-J $12,000....July 1 1930
BOND. DEBT July 1 1912. $81,500
Tax valuation 1909.....1,365,820
Total tax (per $1,000) 1909..$15 70
Population in 1910.....8,444
INT. at office of County Treasurer.

LEXINGTON SPEC. ROAD DIST.

5½s'11 M-N$120,000c May 1 '13-'26
(Part due each year.)
BOND. DEBT Sept 1 '12..$120,000
Assessed valuation 1911...2,784,439
(Assessment 30 to 40% actual value)
Population of district '12(est) 10,000
INTEREST is payable at Merchants-Laclede Nat. Bk., St. Louis.

LIBERTY.

This city is in Clay County.
Water-Works Bonds.
5s J-J $35,000c 1913-1921
5s J-J 20,000c 1930
Sewer Bonds.
5s A-O $10,000c 1928
BOND. DEBT Sept 1912....$65,000
Floating debt..... 5,000
Sinking fund..... 4,000
Total assessed val. 1912...1,260,000
(Assessment about 2-5 actual value.
Total tax rate (per $1,000) '12 $27.90
Population in 1910 2,980

LOUISIANA.

This city is in Pike Co. Incorp. 1849. Bonds are tax-exempt.
Refunding Bonds—
4s ... $20,000c.....1919
(Subject to call 1909.)
4s ... $8,500c.....1919
(Subject to call 1914.)
4s ... $19,500c.....1919
4s '09 Mch 48,000c...Mch 1 1929
BOND. DEBT Apr 1912....$96,000
Total assessed val. 1911...1,179,778
City tax (per $1,000) 1911...$15.00
Population in 1910.....4,454
INTEREST is payable in St. Louis part at Merchants-Laclede Nat. Bk. and part at Miss. Valley Trust Co.

MACON COUNTY.

County seat is Macon City. The Missouri & Mississippi RR. bond case, which was in the courts since 1867, and appealed to the U. S. Supreme Court five times, was arbitrated in the Federal Court Apr. 22 1911 before Judge Adams and Judge Dyer. They allowed the bondholders ¼ of a million dollars on the aggregate claim of $2,200,000. V. 92, p. 1911. The bonds below were sold Aug. 10 1911 and later registered by the State Auditor; V. 93, p. 684.

Refunding Bonds.
5s '11 J-J $750,000....July 1 1931
(Subject to call after July 1 1916.)

MACON COUNTY (*Con.*)
BOND. DEBT Sept 1912---$750,000
Assessed valuation 1911--11,076,688
State, Co. & Bd. tax (per $1,000), 1911----------$12.40
Population in 1910----------30,868
INT. at Nat. Bk. of Com'ce, N. Y.

MACON SCHOOL DISTRICT.
A district in Macon County.
4½s --- $16,000----Oct 1 1926
4½s M-N 37,000---May 14 1924
BOND. DEBT Sept 1912----$53,000
Total assessed val. 1911---1,256,890
School tax rate (per $1,000) '11$12.50
INT. on $16,000 bonds payable at Commonwealth Tr. Co., St. Louis; on other bonds at State Exchange Bank, Macon.

MARCELINE.
This city is in Linn County. All bonds are taxable.
5s J-J $52,000c ---------1930
BOND. DEBT Mch 1912----$52,000
Floating debt---------- 3,000
Sinking fund---------- 4,000
Assessed val. 1912 (est.)----700,000
(Assessment at 35% actual value.)
Tax rate (per $1,000) 1912---$13.40
Population in 1910----------3,920

MARION COUNTY.
Palmyra is the county seat. All bonds are taxable.
Court House Bonds.
4s '00 J-J $24,000c--June 30 1920
Infirmary Bonds.
4s '08 F-A $65,000c--July 31 1928
($40,000 of bonds subject to call July 31 1913, remainder July 31 1918.)
BOND. DEBT Mch 1912----$89,000
Assessed valuation 1911--12,380,198
(Assessm't about 50% actual value)
State & Co. tax (per $1,000) '11 $10.70
Population in 1910 (Census)--30,572
INT. at County Treasurer's office.

MERCER COUNTY.
Princeton is the county seat.
Court-House Bonds.
5s '12 --- $75,000----------1927
(Subject to call beg. 1917)
TOTAL DEBT---------- (?)
Population in 1910--------- 12,335

MISSISSIPPI COUNTY DRAINAGE DISTRICT NO. 23.
Charleston is the Post Office for this district.
Drainage Bonds.
6s '11 M-S $240,000c-Mch 1 '14-'31
(Part due each year.)
BOND. DEBT Sept 1912---$240,000
Assessed valuation 1911---4,700,000
INT. at County Treasurer's office.

MOBERLY.
This city is in Randolph County. Bonds are taxable.
4s '05 J-J $50,000c---------1915
Water Bonds
5s '10 J-J $150,000c---Jan 1 1930
(Subject to call after Jan. 1 1920.)
Park Bonds
5s '07 J-D $15,000c---June 1 1927
(Subject to call after June 1 1912.)
Park Bonds.
5s '08 J-J $25,000c---------1928
(Subject to call after 1913.)
BOND. DEBT Sept 1912--$240,000
Water bonds (included)--- 150,000
Total assessed val. 1912 ---2,608,024
Total tax rate (per $1,000) '11.$11,00
Population in 1910----------10,923

MONETT.
This city is in Barry County, Incorporated in 1888.
Electric-Light-Plant Bonds.
5s '11 F-A $35,000----Feb 1 1931
(Subject to call after Feb. 1916.)
BOND. DEBT Apr 9 1912---$62,300
Floating debt---------- 2,000
Sinking fund---------- 11,139
Assessed valuation 1911-----864,625
(Assessment about 1-3 actual value.)
Tot. tax rate(per$1,000) '11--$37.30
Population in 1910----------4,177
INT. at Monett State Bk., Monett.

MONROE COUNTY.
Paris is the county seat.
Poor-House Bonds.
4s M-S $22,000c ----------
(Part due each year on Mch 1)
Court-House Bonds.
4s '12 F-A$100,000c.Feb 1 '13-'32
BONDED DEBT Apr 1912-122,000
Sinking fund---------- 9,000
Total assessed val. 1911---9,500,000
(Assessment at ¼ actual value.)
State & Co. tax (per $1,000) '11$5.90
Population in 1910----------18,304
INTEREST on bonds of 1912 payable at Third Nat. Bank, St. Louis.

MT. PLEASANT.
This township is in Bates County.
Refunding Bonds 1897.
4½s June $80,000c--June 1 1917
(Subject to call after June 1 1902.)
BOND. DEBT Apr 27 1912--$80,000
Assessed valuation 1911---1,421,971
(Assessment abt. 2-5 actual value.)
State&Co. tax (per$1,000)'11-$25.90
Population in 1910 ----------3,744
INT. at State Nat. Bk., St. Louis.

NEVADA SCHOOL DISTRICT.
A district in Vernon County.
5s '00 J-J $17,500c---July 1 1920
4s '06 A-O 50,000c--April 1 1926
(Subject to call April 1 1916.)
BOND. DEBT Apr 1 1912---$67,500
Sinking fund---------- 6,000
Total assessed val. 1911---2,510,000
(Assessment about 2-5 actual value.)
School tax (per $1,000) 1911-$14.00
Population in 1911 (est)-----10,000
INTEREST on the $17,500 bonds at Hanover Nat. Bank, New York; on the 4s at Nat. Bank of Commerce, New York.

ODESSA SCHOOL DISTRICT.
A district in Lafayette County.
School Bonds.
5s '12 J-J $25,000--July 1 '22'-32
(Due part each year.)
TOTAL BD. DT. Nov '12---$25,000
Assessed valuation ---------601,925

PEMISCOT CO. DR. DIST. No. 8.
6s '12 M-N $330,000---Due serially
TOTAL BD. DT. Nov '12-- 330,000
Actual valuation (est.)----- 675,000

PETTIS COUNTY.
County seat is Sedalia.
Refunding 1898.
4s M-N $159,000c--May 1 1918
(Subject to call part in 1908 and par in 1913.)
BOND. DEBT Sept 26 1912 $159,000
Sinking fund---------- 16,000
Total assessed val. 1912---15,000,000
(Assessment about 30% actual val.)
Population in 1910 (Census)--33,913
INT. at Miss. Valley Tr. Co. St. Louis

POPLAR BLUFF SCH. DIST.
A district in Butler County.
High-School-Bldg. Bonds.
4½s'12 J-J $50,000c---July 1 1932
(Subject to call beg. July 1 1922.)
BOND. DEBT Oct 31 '12---$52,500
Sinking fund ---------- 7,000
Assessed valuation 1911---2,163,730
School tax (per $10,00) 1911--$13.00
INT. payable at Nat. Bank of Commerce, St. Louis.

RALLS COUNTY.
County seat is New London.
Refunding Bonds.
4s F-A$69,000r----Feb 1 1918
(Subject to call Feb 1 1913.)
BOND. DEBT Sept 1912----$69,000
Sinking fund Mch 1912------ 9,000
Total assessed val. 1910---6,126,486
(Assessment about ¼ actual value.)
State&Co.tax (per $1,000) '10-$17.90
Population in 1910 (Census)--12,913
INT. at Miss. Valley Tr. Co., St. Louis

ST. CHARLES.
This city is the county seat of St. Charles County. Inc. Oct. 13 1809.
Water Bonds
4s '01 F-A $12,000c---Feb 1 1921
33,000c---Feb 1 1921
4s '11 J-J 30,000c---July 1 1931
(Subject to call after July 1 1916.)
Sewer Bonds.
4s '06 F-A $57,000c--Aug 1 1926
BOND. DEBT Aug 1 1912-$132,000
Sinking fund Mch 1 1912---- 5,000
Assessed valuation 1911---3,800,000
(Assessment about 1-3 actual value.)
Total tax (per $1,000) 1911---$10.00
Population in 1910 ---------- 9,437
INTEREST on the water bonds of 1901 is payable at the Mississippi Valley Tr. Co., St. Louis; on other bonds at City Treasurer's office.

ST. CLAIR COUNTY.
County seat is Osceola. All bonds of this county are in litigation. On Nov. 8 1909 the Federal Court awarded a judgment against the county for $552,321 88, which represents principal and accrued interest on $200,000 of its bds. V. 89, p. 1293.

ST. JOSEPH.
St. Joseph is the county seat of Buchanan County. Incorp. as a city of the second class Apr. 9 1885. This city has no water debt, but pays an annual rental for water purposes of $40,000. A new city charter was adopted by this city on Sept. 7 1909. V. 89, p. 741. All bonds are taxable.
Electric Light Bonds.
4s '04 M-S $65,000c---Sep 1 1924
(Subject to call.)
Sewer Bonds.
4s '04 M-S $210,000c--Sept 1 1924
(Subject to call.)
4s '08 M-S$220,000c---Sept 1 1928
(Subject to call.)
Judgment Funding Bonds.
4s '06 M-N $35,000c---Nov 1 1926
(Subject to call after Nov 1 1916.)
Funding Bonds
3½s'01 F-A $64,500c---Feb 1 1921
(Subject to call.)
4s '03 F-A 402,000c---Aug 1 1923
(Subject to call.)
Police Bonds
4s '08 M-S $10,000c---Sept 1 1928
(Subject to call after Sept. 1 1918.)
Market-House Bonds
4s '08 M-S $25,000c---Sept 1 1928
(Subject to call.)
Great-White-Way Bonds
4s '08 M-S $10,000c---Sept 1 1928
City-Hall Bonds
4s '08 M-S $10,000c---Sept 1 1928
(Subject to call.)
Fire-House Bonds
4s '08 M-S $25,000c---Sept 1 1928
(Subject to call.)
Past-due bonds---------- $3,850
BOND. DEBT Sept 18 '12$1,130,750
Sinking and interest funds- 73,495
Total assessed val. 1911--39,215,170
(Assessment about 60% actual value)
Total tax rate (per $1,000)'11-$13.50
Population in 1910 (Census)--77,403
INTEREST is payable in New York at National Bank of Commerce.

ST. JOSEPH SCHOOL DISTRICT
The school district bonds are not a part of the municipal debt. The estimated value of the school property in 1912 is $1,512,000.
4½s F-A $10,000c---Aug 1 1920
Building Bonds.
4s A-O$187 000c---Apr 2 1914
4s J-J 15,000c---July 1 1919
(Subject to call 1909.)
4s J-D $187,000c--June 1 1920
(Subject to call June 1 1910.)
3½s J-D $44,000c--June 1 1921
4s M-N 88,000c---May 2 1924
4s '07 M-S 292,000c---Mch 1 1927
4s '08 J-J 468,000c---July 1 1928
Funding Bonds.
4s F-A $18,000c --Feb 1 1920
Refunding Bonds.
4s M-S $23,000c----------1918
BOND. DEBT Oct 1 '12--$1,332,000
Sinking fund---------- 28,507
Tot. assessed val. 1912---39,483,360
(Assessm't from 1-5 to 2-5 actual val.)
School tax (per $1.000) 1912-$10.50
INT. at Nat. Bk. of Com'ce, N. Y.

ST. LOUIS. B. J. Taussig, Compt.; W. R. Hodges, Auditor.
St. Louis was formerly in St. Louis County, but city and county were separated in 1877 and the city is now subject to no county government. The County of St. Louis remains, but the city lies outside of it. City was incorporated in 1822. Bonds are taxable.
Renewals.
4s g '93 A-O £257,000-Oct 2 1913
4s g '94 J-D $2,000,000-June 1 1914
4s g '88 J-J 1,985,000-July 1 1918
3.65sg '95 M-N 945,000-May 1 1915
3½s g '98 J-D 593,000-June 1 1918
3½s g '89 F-A 275,000-Aug 1 1919
3½s g '90 J-D 12,000-June 2 1920
3½s g '05 A-O 1,000,000c Apr 1925
Public Bldg. & Improve't Bonds.
4s g '08 A-O$1,000,000c--Apr 1 1928
4s g '08 J-J 5,475,000c-July 1 1928
4s g'09 A-O 4,657,000c-Oct 1 1929
Water Works Renewal Bonds
3.65s g'07J-D $926,000c June 25 '27
4s g '11 M-N 1,699,000cNov 1 1931
World's Fair Bonds.
3¼s g '02 A-O $2,884,000 Apr 11922
The World's Fair bonds were authorized by constitutional amendment adopted in 1900.
GOLD OR STERLING.—All bds. of this city payable in U. S. gold or in £ sterling.
INTEREST on bonds payable in £ sterling, on those maturing in 1912, 1914, 1915, 1922, 1928 and 1931, on 3½s due 1918, 1925 and 1929 is payable at Nat. Bank of Commerce, N. Y., or at National Bank of Scotland (Ltd.), London, at the rate of $4.8665 per pound sterling. Interest on all other bonds is payable at Nat. Bank of Commerce, N. Y., or at office of J. S. Morgan & Co., London, at the option of holder.
TOTAL DEBT, SINK. FUNDS, &c.—The subjoined statement shows St. Louis's total municipal debt and the water debt, &c.:

	Apr. 8 '12.	*Apr.* 10 '11.
	$	$
Tot. bond d't.	25,856,690	27,625,000
Water dt., incl.	3,426,000	3,426,000

Note.—Under the charter the Municipal Assembly must appropriate $1,200,000 annually with which to pay debt and interest thereon. That portion of each annual appropriation not required for the payment of interest constitutes the sinking fund for redemption of debt existing Apr. 7 1890, and bonds issued in renewal thereof. On the basis of renewing the city's bonded debt at 4%, the debt for which this sinking fund was established will be extinguished in 1925. The sinking fund on Apr. 8 1912 was $2,473,853.
CONSTITUTIONAL AMENDMENTS.—By constitutional amendments adopted Nov. 1902, the city is empowered to levy an additional tax of 35 cents for municipal purposes; to make a new charter (which was done June 22 1903), and to exempt the county indebtedness of $5,211,000, and water-works indebtedness of $3,426,000, in determining the limit of indebtedness. V. 75, p. 1165.
CITY PROPERTY.—The city owns its water works, the revenue from which for water rates, permits, &c. (est.) for the fiscal year 1911-12 was $2,156,350.55, and net oper'g expenses and cost of collecting water rates (est.) were $1,157,860.45. In addition to the water works, the city owns its hospitals, insane asylums and poor house, city hall, court house, jail, house of correction and work house, engine houses, markets, police stations, parks, &c.
ASSESSED VALUATION.—The city's assessed valuation, including real estate, personal property and railroad, bridge, telegraph, express and street railway property (about 2-3 cash value) and tax rate have been:

Years.	*Assessed Valuation.*	*City tax per $1,000.*
1912	$606,750,000	$14.30
1911	572,917,140	14.50
1910	565,566,173	14.50
1909	538,830,211	14.50
1908	526,342,390	14.50
1905	468,930,700	14.70
1900	380,542,073	12.80

Total tax rate (per $1,000) for 1911 was $22.20, including $1.70 State, and $6 school.
POPULATION.—In 1910 (Census), 687,029; in 1900 (Census), 575,-238; in 1890, 451,770; in 1880, 350,-518; in 1870, 310,864.

SCOTLAND COUNTY.
County seat is Memphis: Bonds are tax-exempt.
Refunding Bonds.
4½s J-D $168,000r-June 1913-'17
(Subject to call.)
Drainage District Bonds
6s '10 J-D $45,000r----------
(Part due each year)
BOND. DEBT Sept 1912-- $168,000
Drainage bonds (additional) 45,000
Assessed valuation 1911- 5,150,000
(Assessment about ¼ actual value.)
State&Co.tax (per $1,000) '11-$14.20
Population 1910, Census-----11,860
INT. at Miss. Valley Trust Co., St. Louis, and at County Treas. office.

SCOTT CO. DRAIN. DIST. NO. 10.
P. O. Benton.
6s '12 M-S $76,000--Sept 4 '14-'32
(Part due each year.)
TOTAL DEBT Oct 1912----$76,000
INT. at County Treas. office.

SEDALIA.
Sedalia is in Pettis County. Incorp. as a town May 27 1870, and as a city Mch. 2 1886. Bonds are tax-exempt.
Refunding Bonds
4½g'97 J-J $95,000c---July 1 1927
(Subject to call after 1907.)
Park Bonds.
4½s'11 ---- $60,000----Jul 1 1931
(Subject to call after 1916.)
GEN. B'D D'T Oct 12 '12- $155,000
Assessment debt (add'l) --- 42,000
Total assessed val. 1911 ---5,339,297
(Assessment about 35% actual value)
Total tax rate(per $1,000) '11-$10.00
Population in 1910 (est)-----17,822

SEDALIA SCHOOL DISTRICT.
School property valued at$325,000.
Building Bonds.
4s '97 J-J $4,000----July 1 1917
4s '03 J-J 40,000c---Jan 1 1923
4½s'10 J-J 60,000c---July 1 1930
(Subject to call after July 1 1920.)
4s '00 J-J 23,000c--June 20 1915
Refunding Bonds.
4s '99 J-J $30,000c---July 1 1919
4s '05 J-D 25,000c---June 1 1925
4½s'9½ J-J 23,000c---Jan 1 1919
BOND. DEBT Sept 1912-- $205,000
Assessed valuation 1911---5,840,000
(Assessment about 50% actual value)
School tax (per $1,000) '11 $12.50
INTEREST on refunding bonds of 1905, building bonds of 1900 and 1903 payable at Harris Trust & Sav. Bank, Chicago; on bonds of 1897 at National Bank of Commerce, N. Y.; refunding bonds of 1899 and bonds of 1910 at Miss. Vall. Tr. Co., St. Louis, and on building bonds of 1899 at Rudolph Kleybo ve Co., Inc., N. Y. City.

SEDALIA SPECIAL ROAD DIST
A district in Pettis County.
Road Bonds.
5s '12 M-N $200,000-May 1 '13-'27
BOND. DEBT Oct 1912---$200,000
Taxable valuation---------8,201,700

SHELBINA.
This city is in Shelby County. Incorporated March 20 1878.
Water and Sewer Bonds.
5s '11 Aug $10,000r ---------1921
74,000r ---------1931
TOT. BD. DT. Mch 1912----$84,000
Total assessed val. 1911----936,000
(Assessment about ¼ actual value.)
Total tax (per $1,000) 1911--$11.00
Population in 1910----------2,174
INT. at National City Bank, N.Y.

SHELBINA SCHOOL DISTRICT.
Building Bonds.
5s '12 J-J $22,000--July 1 '17-'32
(Part due each year.)
Refunding Bonds.
5s '12 J-J $3,000----July 1 1917
(Subject to call $1,000 annually July 1 1914-1916.)
TOT. BD. DT. Nov 1912----$25,000
Assessed valuation---------1,200,970

SIKESTON.
This city is in Scott County. First incorporated Aug. 1874.
City-Hall and Jail Bonds.
5s ---- $15,000----------
(Subject to call.)
Water-Works Bonds.
5s '09 J-D $30,000----June 1 1929
(Subject to call after June 1 1914.)
BOND. DEBT Sept 1912-- $45,000
Sinking fund May 1 1912-- 2,829
Assessed val. 1911 (est)---1,300,000
(Assessment about ¼ actual value.)
Total tax rate (per $1,000) '11-$33.20
Population in 1910 (est)------3,327
INT. at Citizens' Bank, Sikeston.

SQUAW CREEK DR. DIST. NO. 1.
A drainage district in Holt County. All bonds are taxable.
Drainage Bonds.
6s '04 July $45,000c--July 1 '13-'18
BOND. DEBT Sept 1912---$45,000
Ditch tax rate (per acre) '11-50 cents
INT. at U.S.Mtg. & Tr. Co., N.Y.

SPRINGFIELD.
This city is in Green County.
Current-Expense Bonds.
6s '12 ---- $40,000----Feb 1 1913
Sewer Bonds.
5s '12 M-S $100,000---Mch 1 1932
(Subject to call March 1 1917.)
5s '12 J-D $70,000c---June 1 1932
(Subject to call June 1 1917.)
Fire Department Bonds.
5s '12 J-D $50,000c---June 1 1932
(Subject to call June 1 1917.)
Street Bonds.
5s '12 J-D $50,000c---June 1 1932
(Subject to call June 1 1917.)
BOND. DEBT Sept 1912- $270,000
Assessed valuation 1911--17,500,000
City tax rate (per $1,000) '11--$6.00
Population in 1910----------35,201
INT. payable part at Chase Nat. Bank, N. Y., and Guaranty Trust Co., N. Y.

TARKIO SCHOOL DISTRICT.
This district is in Atchison County.
5s '12 ---- $26,000----------
TOTAL DEBT---------- (?)

UNIVERSITY CITY.
Post-office for this city is St. Louis. Bonds are exempt from city taxes.
Bridge, Fire Eng. & City-Hall Bds.
5s J-J $100,000c----------1920
(Subject to call.)
BOND. DEBT Oct. 1911--$100,000
Sinking fund---------- $7,500
Assessed valuation 1911---4,600,000
(Assessment about 3-5 actual value.)

UNIVERSITY CITY. (*Conc*)
Total tax rate (per $1,000) '11.$19.40
Population in 1910 ----------2,417
INTEREST payable at Mechanics' American Nat. Bank, St. Louis.

UNIVERSITY CITY SCH. DIST.
Site-Purchase and Building Bonds.
4½s'12 J-J $60,000----July 1 1932
(Subject to call beginning July 1 1922)
TOTAL DEBT Nov 1912----$60,000
Assessed valuation -------4,179,576

VERNON COUNTY.
County seat is Nevada.
4½s M-S $14,000c----------1918
(Subject to call before maturity.)
Refunding Bonds.
4½s M-S $100,000c---March 1918
BOND. DEBT Sept 1 1912 $114,000
Total assessed val. 1912-$12,500,000
(Assess't about ¼ to 1 3 actual val.)
State&co.tax(per $1,000) 12- $5.90
Population in 1910 (Census)- 28,827
County claims population of 38,000
INT.at Miss. Vall. Tr. Co., St. L.

VILLAGE SCHOOL DIST. NO. 2.
This school district (located in St. Louis County) was originally the Washington-Normandy School District. In July 1906 it was voted to change to the present name.
5s '06 --- $25,000----------1926
5s '07 --- 50,000c ---------1927
5s '08 ---- 12,000----------1928
BOND. DEBT Mch 18 1910-$87,000
Assessed valuation 1910--$3,100,000
(Assessment about 3-5 actual value.)
School tax (per $1,000) 1909---$9.00
Population in 1910 (est.)------5,500
INT. on bonds of 1907 payable at Nat. Bank of Commerce, St. Louis.

WARRENSBURG.
This city is in Johnson County.
Street, Sewer & Refunding Bonds.
5s '12 J-D $40,000---- --------
BOND. DEBT Nov 1911-- $34,000
Bonds of 1912---------- 40,000
Assessed valuation 1911---1,800,000
Population in 1910----------4,689

WEBB CITY.
This city is in Jasper Co. Incorp. Jan. 9 1890. Bonds are taxable.
Sewer Bonds.
5s '01 J-J $10,000c---Jan 1 1921
(Subject to call after Jan. 1 1906.)
5s '08 F-A $17,000c---Feb 1 1928
(Subject to call after Feb. 1 1918.)
5s '09 M-S $8,500c---Sept 1 1929
(Subject to call after Sept 1 1919.)
Funding Bonds.
5s '03 J-J $3,710c---Jan 1 1913
(Subject to call after Jan. 1 1908.)
4½s'06 F-A $7,571c--Aug 20 1916
4½s'08 F-A 15,300c---Feb 1 1928
(Subject to call after Feb. 1 1918.)
5s '08 M-S 4,900c---Sept 1 1918
5s '09 J-D 11,500c---Dec 1 1929
(Subject to call after Dec 1 1919.)
Funding Bonds (*Continued*).
5s '11 M-S $13,000c---Sept 1 1931
(Subject to call after Sept. 1 1921.)
Fire Department Bonds
5s '10 A-O $10,000c---Apr 1 1930
(Subject to call after April 1 1920.)
BOND. DEBT Oct 14 1912 $101,481
Sinking fund---------- 15,568
Total assessed val. 1911---2,926,100
(Assessment about 2-5 actual value.)
Total tax rate (per $1,000) '11-$34.40
Population in 1910 (Census) 11,847
INTEREST on sewer bonds due 1921 and funding bonds due 1913 payable at N. Y.; on funding bonds due 1916 at St. Louis; on sewer bonds due 1928 at Cleveland, O.; on funding bonds due 1918, 1928, 1929 & 1931 and sewer bonds of 1909 at Chicago

WEBB CITY SCHOOL DISTRICT.
5s '94 J-D $4,000c -- ------1914
(Subject to call after 1904.)
4s '00 J-D 12,000c --------1920
(Subject to call after 1910.)
4½s'04 J-D $10,000c ---------1924
(Subject to call after 1914.)
4s '06 J-D $20,000c---June 1 1926
(Subject to call June 1 1916.)
4½s'10 F-A $80,000c---Feb 1 1930
(Subject to call after Feb. 1 1920.)
4s '11 J-J $20,000---July 15 1931
(Subject to call after July 15 1916.)
BOND. DEBT Apr 4 1912- $126,000
Sinking fund---------- 2,000
Assessed valuation 1911---2,973,888
(Assessment about 2-5 actual value.)
School tax (per $1,000) 1911--$15.00
Population in 1910----------11,817

WEBSTER GROVES.
This city is in St. Louis County.
Incorp. 1896. All bonds are taxable.
Street Bonds.
5s '04 ---- $14,000c-----Aug 1924
Water Bonds.
4s '02 ---- $25,000c----- Oct 1922
5s '07 M-S 35,000c---Sept 1 1927
5s '11 M-N 75,000r--Nov 15 1931
Fire Bonds.
5s '02 ---- $1,000c-----Aug 1924
BOND. DEBT Dec 1911-- $150,000
Sinking fund---------- 17,000
Assessed valuation 1911---4,476,000
(Assessment about 67% actual val.)
Total tax rate (per $1,000)'11-$26.20
Population in 1910 (Census)--7,087
INTEREST on water bonds payable at Bank of Webster Groves.

WEBSTER GROVES SCH. DIST
All bonds are taxable.
Building Bonds.
4½s'05 J-D $34,000r---------1925
(Subject to call after 1915.)
4½s'08 F-A $60,000c---Feb 7 192
(Subject to call after Feb. 7 1918.)
4½s'11 M-N $28,000c---Nov 1 1931
Subject to call after Nov. 1 1921.)
High School Bldg. Bonds.
4½s'12 M-N $40,000c---Nov 1 1932
(Subject to call beg. Nov 1 1922.)
BOND. DEBT Sept 16 '12- $122,000
Sinking fund---------- 15,000
Assessed valuation 1912---4,980,260
School tax (per $1,000) 1912-- 12,20
INTEREST payable at National Bank of Commerce in St. Louis.

WEST PLAINS SPECIAL ROAD DISTRICT.
A district in Howell County.
5s '12 F-A $30,000---Due serially
TOT. BD. DT. Nov 1912----$30,000
Assessed valuation -------1,134,205

ADDITIONAL STATEMENTS.

In the table below we give the statistics regarding all minor civil divisions in the State of Missouri which have reported an indebtedness of over $25,000 and which are not represented among the foregoing detailed reports. We add the population from the U. S. Census of 1910.

Location—	*Bonded Debt.* $	*Assessed Valuation.* $	*Rate of Interest.* %	*Population.* 1910.
Atchison County Drainage Dist.	*g*104,000	--------	------	------
Austin Township	46,000	386,115	4½&5	1,436
Blue Township	67,000	--------	------	18,170
Booneville, Cooper County	94,000	†2,107,850	------	4,252
Brookfield (C), Linn County	38,100	†1,190,627	4&5	5,749
Butler School District	42,000	*f*1,155,000	4&5	------
California (C), Moniteau County	30,000	*e*856,285	5	2,154
Calumet Township	30,000	*f*2,274,244	3½	3,800
Cameron (C), Clinton County	61,000	*f*965,460	4¼ to 6	2,980
Cartersville (C), Jasper County	26,000	†1,595,496	4½	4,539
Caruthersville (C), Pemiscott Co.	26,000	†915,518	4½	3,655
Centralia School District	25,000	†858,760	------	------
Chaffee (C), Scott County	26,000	262,949	5	2,082
Christian County	27,500	*f*3,810,305	4½&5	15,832
Clarence Special School District	25,000	†650,000	5	------
Clarksville (C), Pike County	25,500	†205,836	4	918
Clinton School District	60,000	†1,699,357	5	------
Clinton (C), Henry County	40,500	1,691,530	4, 4½ & 5	4,992
Cole County	32,500	*e*7,209,094	4	21,957
Columbia (C), Boone County	246,500	*f*2,325,000	------	9,662
Desloge School District	35,000	790,963	5	------
Dunklin County	128,702	*f*5,876,187	------	30,328
Elvins S. D. No. 7, St. Francois County	35,000	650,000	6	------
Excelsior Springs (C), Clay Co.	42,290	*f*1,434200	5	3,900
Farmington (C), St. Francois Co.	39,000	*e*1,074,600	4&5	2,613
Flat River School District No. 61	51,000	*f*1,679,208	4½&5	------
Fulton (C), Callaway County	38,000	*f*1,492,402	4½, 5&5½	5,228
Fulton School District	30,000	*f*1,557,000	------	------
Gallatin School District	32,500	*f*1,000,000	4½	1,507
Glasgow, Howard County	30,000	*f*600,000	5	1,507
Grand River Township	29,000	903,352	5	3,373
Higginsville School District	26,000	†724,796	4½	------
Huntsville (C), Randolph County	47,000	*c*503,187	5	2,247
Jackson, Cape Girardeau County	27,000	*f*788,615	4&5	2,105
Jackson County	292,000	--------	4	283,522
Jefferson County	30,000	1,304,805	5	27,878
Kirksville (C), Adair County	81,500	*f*1,924,085	5	6,347
LaBelle Township, Lewis County	25,000	1,200,000	4½	2,636
Lebanon School District	*x*35,000	708,000	------	------
Lexington School District	39,000	†1,465,000	4&4½	------
Lincoln County	33,000	*f*7,231,087	4	17,750
Little Tarkio Drainage District	45,000	--------	------	------
Macon (C), Macon County	32,000	1,250,000	4	3,584
Malden, Dunklin County	30,000	*e*400,000	5	2,116
Marshall (C), Saline County	40,000	†2,320,440	4&4½	4,869
Marshall School District	32,500	*†2,313,750	4	------
Maryville School District	75,000	*e*1,760,000	4½	------
Mexico School District	*x*45,000	2,200,000	------	------
Mineral Township, Jasper County	26,000	3,400,000	6	4,646
Mississippi County	25,000	3,937,765	5	14,557
Mississippi Co. Dr. Dist. No. 25	28,000	--------	6	------
Moberly School District	52,000	2,432,000	------	------
Morgan County	38,500	†3,675,205	5	12,863
Mt. Washington School District	26,500	†800,000	4½	------
Naylor Drainage District No. 1	*x*32,676	--------	------	------
New Madrid Co. Dr. Dist. No. 7	*a*258,000	--------	------	------
New Madrid Co. Dr. Dist. No. 9	*a*179,000	--------	------	------
Nodaway County	35,000	†16,030,203	4½	28,833
Oregon, Holt County	26,000	*f*628,290	------	1,002
Palmyra, Marion County	34,000	†1,000,000	4½	2,168
Pierce Township, Lawrence Co.	27,000	*f*801,897	4	3,789
Pleasant Hill (C), Cass County	39,000	*f*480,612	------	2,065
Pleasant Hill (Twp), Cass County	56,000	--------	4½&5	2,439
Polk County	50,000	*f*5,805,560	4	21,561
Polk (Twp), Cass County	25,000	500,000	4&5	1,333
Randolph County	25,000	†10,424,123	5	26,182
Rich Hill (C), Bates County	*x*52,000	*f*514,606	5	2,755
Richmond (C), Ray County	43,500	*f*1,201,792	4½&5	3,664
Rolla (C), Phelps County	50,000	638,450	------	2,261
Salem School District	26,500	*f*675,000	6	------
Savannah School District	49,250	*f*938,855	4&5	------
Scott County Levee Dist. No. 2	41,000	--------	6	------
Slater (C), Saline County	54,000	*f*671,468	4½&5	3,238
Sni-a-Bar (Twp), Lafayette Co.	30,000	921,037	3½&4	2,996
Springfield School District	42,000	†19,000,000	4	------
Stoddart County Dr. Dist. No. 2	50,731	--------	------	------
Taney County	41,500	†2,000,000	5	9,134
Trenton (C), Grundy County	52,000	†1,465,907	4½	5,656
Trenton School District	34,500	†1,624,080	------	------
Warrensburg School District	35,000	1,800,000	4&4½	------
Washington Twp., Lafayette Co.	28,000	1,089,840	3½&4½	3,625
West Plains (C), Howell County	27,500	†1,750,000	5	2,914
Windsor (C), Henry County	55,000	†607,360	5	2,241

(C) City. (Twp) Township. *a* Unable to get later figures than 1906 from county officials. *b* 1907 figures. *c* 1908 figures. *d* 1909 figures. *e* 1910 figures. *f* 1911 figures. *x* This covers merely a recent issue of bonds; we are not informed as to what is total debt. *y* 1900 population.
*Exclusive of railroad and telegraph valuation figures. *x* Total debt. *g* Floating debt. † 1912 figures.

State of North Dakota.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act March 2 1861)--March 2 1861
Admitted as a State (Act Feb. 22 1889)------Nov. 2 1889
Total area of State (square miles)----------70,795
State Capital---------- Bismarck
Governor (term expires 1st Tues. Jan. 1913)---John Burke
Sec. of State (term ends 1st Tues. Jan. 1913) P. D. Norton
Treasurer (term ends 1st Tues. Jan. 1913)---Gunder Olson

LEGISLATURE meets biennially in odd years on the first Tuesday after the first Monday in January, and sessions are limited to sixty days.

HISTORY OF DEBT.—For early history of State debt see "State and City Supplement" of April 1894, page 118.

Refunding Bonds—
4s '95 J-J $38,600c---July 1 1915
4s '90 J-J 113,000c--May 15 1920
4s '94 J-J 50,000c---July 1 1914
4s '93 J-J 30,000c---July 1 1923
4s '97 J-J 63,000c---May 1 1927
4s '99 M-N 22,700c---May 1 1919
4s '97 J-J 49,000c---May 1 1927
Funding Bonds.
4s '91 M-N $106,000c-Mar 20 1921
Twine and Cordage Factory—
4s '01 J-J $75,000c---May 1 1921
Insane Hospital, Jamestown—
4s '99 Jan $50,000c-June 1 1919
Soldiers' Home, Lisbon—
4s '99 J-J $20,000c---July 1 1929
Capitol Building Bonds.
4s '93 ---- $50,000----July 1 1923
Reform School, Mandan—
4s '01 Jan $20,000c--Sept 1 1921
State University & Sch. of Mines.
4s '01 --- $50,000----July 1 1921
Agricultural College Bonds.
4s '01 --- $50,000---May 11 1921
Revenue Bonds.
4s '05 J-J $150,000c---July 1 1925

INTEREST and principal of the above bonds are payable at the Chemical National Bank in New York.

TOTAL DEBT—	*July* 1 '12.	*July* 1 '11.	*July* 1 '10.	*July* 1 '09.
Bonded debt----------	$937,300	$939,300	$1,151,300	$1,151,300

Of the above bonds (which include bonds issued for twine and cordage factory and for State institutions), all are held by the common school fund, except $304,600, which are held by Eastern parties. The investments of the permanent school fund on July 1 1912 amounted to $6,134,342.56. On the same date the bonds held by other educational institutions amounted to $1,548,835.3.7

ASSESSED VALUATION.—The State's assessed valuation (about one fourth actual value) has been as follows:

Years.	*Real Estate.*	*Personal Property.**	*Total Assessed Valuation.*	*State taxa per* $1,000.
1911----------$193,583,578		$94,891,763	$288,475,341	4 40
1909----------182,124,702		96,275,528	278,400,230	5 20
1908----------147,147,963		81,619,299	228,767,262	5 20
1906----------125,323,154		71,139,430	196,462,584	5 30
1905----------113,127,196		60,423,881	173,551,077	5 30
1900---------- 73,574,494		43,629,991	117,204,485	5 50
1896---------- 64,722,092		28,676,886	93,398,978	5 50
1893----------	--------	--------	82,351,987	5 50

* The assessed valuation of personal property as given above includes the valuation of railroad and street railway property, express companies and telegraph and telephone companies. In 1911 these amounted to $43,269,841; in 1910, $42,094,825; in 1909, $41,846,385; in 1908, $34,250,452; in 1907, $30,455,271; in 1904, $22,835,483; and in 1903, $21,861,555.
a Since 1901 a special tax of $1.00 has been levied for the maintenance of educational institutions of the State. This is included in the total tax given above.

DEBT LIMITATION.—The limitations to the debt-making power of the State and municipalities of North Dakota are found in Article XII of its Constitution. The provisions with reference to the matter are complete and stringent, and are as follows:

SECTION 182. The State may, to meet casual deficits or failure in the revenue, or in case of extraordinary emergencies, contract debts, but such debts shall never in the aggregate exceed the sum of two hundred thousand dollars, exclusive of what may be the debt of North Dakota at the time of the adoption of this Constitution. Every such debt shall be authorized by law for certain purposes, to be definitely mentioned therein, and every such law shall provide for levying an annual tax sufficient to pay the interest semi-annually, and the principal within thirty years from the passage of such law, and shall specially appropriate the proceeds of such tax to the payment of said principal and interest, and such appropriation shall not be repealed nor the tax discontinued until such debt, both principal and interest, shall have been fully paid. No debt in excess of the limit named shall be incurred except for the purpose of repelling invasion, suppressing insurrection, defending the State in time of war, or to provide for public defense in case of threatened hostilities; but the issuing of new bonds to refund existing indebtedness shall not be construed to be any part or portion of said two hundred thousand dollars.

SECTION 183. The debt of any county, township, city, town, school district, or any other political subdivision, shall never exceed *five* (5) *per centum* upon the assessed value of the taxable property therein: provided, that any incorporated city may, by a *two-thirds vote*, *increase* such indebted-

ness *three* (3) *per centum* on such assessed value *beyond said five* (5) *per cent* limit. In estimating the indebtedness which a city, county township, school district or any other political subdivision may incur, the entire amount of existing indebtedness, whether contracted prior or subsequent to the adoption of this Constitution shall be included: provided, further that any incorporated city may become indebted in any amount not exceeding four (4) per centum on such assessed value without regard to the existing indebtedness of such city, for the purpose of constructing or purchasing water-works for furnishing a supply of water to the inhabitants of such city, or for the purpose of constructing sewers and for no other purpose whatever. All bonds or obligations in excess of the amount of indebtedness permitted by this Constitution given by any city, county, township, town, school district, or any other political subdivision, shall be void.

SECTION 184. Any city, county, township, town, school district, or any other political subdivision, incurring indebtedness shall, at or before the time of so doing, provide for the collection of an annual tax sufficient to pay the interest and also the principal thereof when due, and all laws or ordinances providing for the payment of the interest or principal of any debt shall be irrepealable until such debt be paid.

SECTION 185. Neither the State nor any county, city, township, town, school district, or any other political subdivision, shall loan or give its credit or make donations to or in aid of any individual, association or corporation, except for necessary support of the poor, nor subscribe to or become the owner of the capital stock of any association or corporation, nor shall the State engage in any work of internal improvement unless authorized by a two-thirds vote of the people.

NOT VALID UNLESS ENDORSED BY AUDITOR, ETC.

SECTION 187. No bond or evidence of indebtedness of the State shall be valid unless the same shall have endorsed thereon a certificate signed by the Auditor and Secretary of State, showing that the bond or evidence of debt is issued pursuant to law and is within the debt limit. No bond or evidence of debt of any county, or bond of any township or other political subdivision, shall be valid unless the same have endorsed thereon a certificate signed by the County Auditor, or other officer authorized by law to sign such certificate, stating that said bond or evidence of debt is issued pursuant to law and is within the debt limit.

TAXATION OF MUNICIPAL BONDS.—P. D. Norton, Secretary of State, advised us, under date of Dec. 11 1911, that "there is no specific exemption with relation to the matter of bonds or notes or other evidences of indebtedness issued by this State or any of its municipalities. These evidences of indebtedness are held as representing the amount in dollars and cents for which the same may be executed."

POPULATION OF STATE.—The population of North Dakota in 1910 Census) was 577,056; in 1900, 319,146; in 1890, 190,983; in 1880, 36 909; in 1870, 14,181; in 1860, 4,837. The figures for 1860 and 1870 are for both North and South Dakota.

CITIES, COUNTIES AND TOWNS IN THE STATE OF NORTH DAKOTA.

NOTE.—For reports not given in alphabetical order among the following see "Additional Statements" at the end of this State.

ADAMS COUNTY.
Hettinger is the county seat.
Seed-Grain Bonds.
7s '12 M-S $50,000 ---Mch 1 1914
TOTAL BOND DEBT----- (?)
Assessed valuation 1911---2,679,318
Population in 1910----------5,407

BEACH.
This village is in Billings County.
Water-Works Bonds.
4s '12 --- $25,000---June 1 1932
TOTAL DEBT----------(?)
Population in 1910----------1,003

BILLINGS COUNTY.
Medora is the county seat.
Funding Bonds.
5½s F-A $13,000----------1918
(Subject to call after 1908.)
Grain-Seed Bonds.
6s '12 M-S $50,000----Mch 1 1917
(Subject to call March 1 1914.)
BOND. DEBT May 6 1912- $63,000
Floating debt---------- 25,000
Sinking fund---------- 13,000
Assessed valuation 1911---6,075,687
(Assessment ¼ actual value.)
State&Co.tax(per$1,000)'11--$21.80
Population in 1910----------10,186

INTEREST on funding bonds payable at Chase Nat. Bank, N Y.; on other bonds at County Treas office.

BISMARCK.
Bismarck is the capital of the State and the county seat of Burleigh County. Incorp. Sept. 20 1900. All bonds are tax-exempt.
Street Bonds.
4s '09 Nov $5,000---Nov 1 1919
Funding Bonds.
4½s --- $32,000----------
Auditorium Bonds.
4s '12 --- $45,000---Apr 1 1932
Fire Hall Bonds.
4s '11 -- $15,000-June 30 '16,'21,'26
BOND. DEBT Oct 1912--- $97,000
Assessed valuation 1911--1,833,922
(Assessment about 30 % actual value)
Total tax (per $1,000) 1911--$63.00
Population in 1910 ----------5,443

BISMARCK SCHOOL DIST. NO. 1.
Funding Bonds.
4s '06 ---- $20,000----------1926
4s J-J 8,000c---Oct 10 1924
4s '11 ---- 50,000---Apr 20 1931
TOTAL BONDED DEBT- (?)
INT. payable at State Treasury.

BOTTINEAU COUNTY.
Bottineau is the county seat.
Refunding Bonds.
6s ----$26,000r---Dec 2 1915
5s ---- 12,000r--Mch 20 1923
Court-House Bonds.
5s ----$25,000r--Sept 20 1922
Funding Bonds.
5s ----$25,000r--Apr 20 1924
Drainage Bonds.
6s '12 --- $100,000----------
BOND. DEBT Mch 1912-- $88,000
Drainage district debt----- 120,500
Total assessed val. 1911---8,839,540
(Assessment about 1-5 actual value.)
State&Co tax (per $1 000) 11-$18.70
Population in 1910----------17,295

BOWMAN COUNTY.
Bowman is the county seat.
Funding Bonds.
5s '11 J-J $72 000r---July 1 1931
Seed-Grain Bonds.
7s '11 J-D $20,000----June 8 1913
6s '12 F-A 35,000---Feb 20 1915
BOND. DEBT Apr 29 1912 $127,000
Assessed valuation 1911---2,663,986
State&Co.tax(per$1,000)'11--$25.00
Population in 1910----------4,668

BURLEIGH COUNTY.
Bismarck is the county seat.
Seed-Grain Bonds.
7s '11 M-S $25,000c--Mch 14 1913
Refunding Bonds—*Tax Exempt.*
6s '92 J-J $20,000c --------1914
4½s'98 A-O 71,000---- - 1918
BOND. DEBT Apr 1912-- $116,000
Assessed valuation 1911---6,915,103
(Assessment about 30% actual val.)
State & Co. tax (per $1,000) 1911 personal-$20.32 real---- 20.82
Population in 1910----------13,087

INTEREST on 6s payable at Chase Nat. Bank, N. Y.; on 4½s at Harris Trust & Sav. Bank, Chicago; on 7s at Farson, Son & Co., Chicago.

CASS COUNTY.
Fargo is the county seat.
Drainage District No. 10 Bonds.
6sg'11 Jan$19,224.74r-13-15-17-19-21
(Part due each year.)
Drainage District No. 29 Bonds.
6sg'11 Jan$23,843.35r-13-15-17-19-21
(Part due each year.)
County bond debt Apr 1 '12 $15,000
Drainage debt---------- 195,037
Total assessed val., 1911--20,537,545
Assess't 25% to 30% actual value).
State&Co.tax(per $1,000) '11-$12.60
Population in 1910----------33,653
INTEREST payable at office of County Treasurer or at Security Nat. Bank, Minneapolis.

CASSELTON SCHOOL DIST.
A district in Cass County.
Building Bonds.
4s '12 --- $37,000---May 15 1932
TOTAL DEBT----------(?)

DICKEY COUNTY.
Ellendale is the county seat. Bonds are tax-exempt.
4½s'02 J-J $5,000c----------1917
5,000c----------1922
4½s'10 J-J 50,000c----------1920
BOND. DEBT Oct 1 1912---$65,000
Sinking fund---------- 11,499
Total assessed val. 1912---5,978,390
(Assessment about 1-5 actual value.)
State&Co.tax(per $1,000) '12-$14.65
Population in 1910----------9,839
INTEREST on bonds of 1902 payable at Farmers' & Mechanics' Sav. Bank, Minneapolis; on other bonds at Harris Trust & Sav. Bank, Chicago.

DIVIDE COUNTY.
Crosby is the temporary county seat. Bonds are tax-exempt.
-s ---- $42,000----------
Refunding Bonds.
6s F-A $15,000c --------1931
6s '12 F-A 18,500c---Aug 1 1917
Seed-Grain Bonds.
7s '11 A-O $25,000c---Apr 1 1916
TOT. BD. DT. Nov 4 1912--$82,000
Floating debt July 1912-----36,667
Total assessed val. 1911---3,241,190
(Assessment about 1-3 actual value.)
State&Co.tax(per $1,000) '11-$14.60
Population in 1910----------6,013

INT. on seed-grain bonds at Minn. Loan & Trust Co., Minneapolis; refunding bonds at Continental & Commercial Nat. Bank, Chicago; other bonds at State Treasurer's office.

FARGO.
Fargo is situated in Cass County.
Hospital Bonds.
5s '10 ---- $5,000----Nov 1 1915
5,000----Nov 1 1920
5,000----Nov 1 1925
Water and Sewer Bonds.
6s ---- $30,000---Nov 15 1915
Water-Works Bonds.
5s '11 J-J $45,000cJuly '16-'21-'26
20,000c-----July 1931
Refunding Bonds.
6s --- $25,000----Dec 1 1913
5s June 9,000c----June 1 1924
Electric-Light Bonds.
5s '12 s-a $10,000c---Mch 1 1927
GEN. BD. DT. Sept 15 '12-$154,000
Assessment debt (add'l)----641,218
Sinking fund---------- 33,196
Assessed valuation 1912---6,290,000
(Assessment about 40% actual value)
Total tax rate (per $1,000) '12-$22.00
Population in 1910----------14,331
INT on water bonds at City Treas office.

GRAND FORKS.
This city is situated in Grand Forks County. Incorporated Feb. 22 1881. All bonds are tax-exempt.
Funding Bonds.
4½s'05 F-A $50,000c---Aug 1 1925
Refunding Bonds
6s ----$30,000c---Nov 1 1917
4s ---- 45,000c---Sept 1 1930
4s '09 ---- 40,000c---Apr 1 1929
Water Bonds.
5½s ----$15,000c---June 1 1919
4s ---- 14,000c---May 1 1930
4s ---- 33,000c---May 1 1930
Filtration Bonds
6s M-S $40,000c--Sept 1 1914
Light and Power Bonds.
4s ----$23,000c---May 1 1930
(Part due each year.)
Street Bonds.
4s ----$69,000c---Mch 1 1930
City-Hall Bonds.
4s ----$40,000c---June 1 1931
GEN. BDS. Sept. 1 '12---- $267,000
Water-works bds (add'l)-- 132,000
Assessment debt (add'l)--- 896,038
TOT. BD. DT. Sept. 1 '12-1,295,038
Sinking fund---------- 1,855
Value of city property 1911 450,000
Assessed valuation 1912---4,179,165
(Assessment about 1-3 actual value.)
Total tax rate (per $1,000) '11-$59.60
Population in 1910----------12,478

GRAND FORKS IND. SCH. DIST.
4s '11 ---- $25,000----Sept 1 193?
BOND. DEBT Oct 14 '12-- $175,000
Assessed valuation 1911 --4,175,165
School tax rate (per M) '11 (est)$20.00

HETTINGER COUNTY.
Mott is the county seat.
Seed-Grain Bonds.
6s '12 J-J $35,000----Mch 1 1917
(Interest begins Jan. 1 1913.)
TOT. BD. DT. Jan 1912-- $69,000
Floating debt---------- 10,500
Sinking fund---------- 8,000
Assessed valuation 1911---2,771,248
State&Co.tax(per$1,000)'11--$19.00
Population in 1910----------6,557
INTEREST on bonds of 1912 payable at Standard Trust & Sav. Bank, Chicago.

LA MOURE COUNTY.
La Moure is the county seat. Bonds are tax-exempt.
Court-House Bonds.
4½s A-O $50,000c----Oct 1 1928
BOND. DEBT Oct 1912--- $50,000
Sinking fund---------- 9,320
Total assessed val. 1912---6,182,801
(Assessment about 1-5 actual value.)
State&Co.tax(per $1,000) '12-$12.40
Population in 1910----------10,724
INTEREST payable at Central Trust Co., Chicago.

MC LEAN COUNTY.
Washburn is the county seat.
Seed-Grain Bonds.
7s '11 s-a $40,000c ----1913-1916
BOND. DEBT May 1 1912--$67,000
Sinking fund---------- 13,000
Assessed valuation 1911---5,805,814
State&Co.tax (per $1,000) '11-$19.70
Population in 1910----------14,496

MINOT.
This city is in Ward County. Commission form of government adopted in July 1909.
Refunding Bonds.
4s '09 --- $115,000r----------1929
Water Bonds.
5s '04 --- $8,000r----------1924
6s '08 --- 30,000r----------1928
Water and Sewer Bonds.
5s '05 --- $21,000r----------1925
GEN. BD. DT. Aug 19 '12- $174,000
Spec. assessm't debt (add'l) 299,796
Sinking fund---------- 23,837
Assessed valuation 1912---2,303,814
(Assessment about 1-3 actual value.)
Tax rate (per $1,000) 1911--$65.02
Population in 1910----------6,188
INT. payable at City Treas. office.

MINOT PARK DISTRICT.
A district (P. O. Minot) in Ward County.
5s '12 ann $31,000c --------1932
TOTAL BONDED DEBT- (?)

PEMBINA COUNTY.
Pembina is the county seat.
Court-House Bonds.
4s '12 --- $85,000----June 1 1932
Jail Bonds.
4s '12 --- $15,000----June 1 1932
BOND. DEBT July 1 1912- $100,000
Floating debt (est.)------- 12,000
TOTAL DEBT July 1 1912 112,000
Assessed valuation 1911---6,719,285
(Assessment about 1-5 actual value.)
State & co tax(per $1,000)'11 $16,50
Population in 1910----------14,749

PIERCE COUNTY.
Rugby is the county seat.
Court-House Bonds (*Tax-Exempt*).
4s '10 F-A $70,000r-----Aug 1930
Jail Bonds (*Tax-Exempt*).
4s '10 F-A $15,000r-----Aug 1930
BOND. DEBT Oct 14 '12-- $88,000
Floating debt---------- 3,867
Assessed valuation 1911---4,185,641
Population in 1910----------9,740

RAMSEY COUNTY.
County seat is Devil's Lake.
Funding Bonds
6s M-N $18,000c--May 1 1915
4½s M-S 5,000c--Mch 19 1920
Refunding Bonds
4½s M-S $30,000c--Mch 19 1920
BOND. DEBT May 7 1912--$53,000
Sinking fund---------- 2,262
Total assessed val. 1911---7,321,836
(Assessment about 1-5 actual value.)
State&Co.tax(per $1,000) '11-$15.70
Population in 1910----------15,199

RENVILLE COUNTY.
Mohall is the county seat.
Seed-Grain Bonds.
7s '11 M-S $37,500---Mch 15 1913
BOND. DEBT Sept 1912-- $37,500
Total assessed val. 1911---3,547,319
(Assessment about ¼ actual value.)
State&Co.tax (per $1,000) '11-$27.10
Population in 1910----------7,840
INT. payable at Minn. Loan & Trust Co., Minneapolis.

ROLETTE COUNTY.
Rolla is the county seat. Bonds are taxable.
Funding Bonds.
6s '96 A-O $26,000c--Oct 20 1919
5s '05 F-A 25,000c--Aug 15 1925
Refunding Bonds.
5s '02 A-O $20,000c---Apr 8 1922
BOND. DEBT Sept 27 1912 $71,000
Floating debt---------- 6,000
Sinking fund---------- 2,200
Total assessed val. 1912---3,758,975
(Assess't abt. 20 to 25 % actual value)
State&Co.tax (per $1,000) '12-$19.00
Population in 1910----------9,558
INTEREST on funding bonds of 1896 payable at Chase Nat. Bank, N. Y.; on funding bonds of 1905 at First Nat. Bank, Chicago; on refunding bonds at First Nat. Bank, Minn.

SHERIDAN COUNTY.
McCluskey is the county seat. Bonds are taxable.
Seed-Grain Bonds.
7s '11 J-J $50,000c ---------1917
BOND. DEBT Sept 1 1912- $50,000
Floating debt---------- 2,000
Sinking fund---------- 12,500
Total assessed val. 1912---3,150,000
(Assessment about 30 % actual value)
State&Co.tax (per $1,000) '12-$15.00
Population in 1910 (Census)---8,103
INTEREST payable at Minn.Loan & Trust Co., Minneapolis.

WAHPETON.
This city is in Richland County.
Water-Works Bonds.
-s ---- $36,000----------
City-Hall Bonds.
s ---- $18,000----------
Sewer Bonds (*Special Debt*).
-s ---- $21,275----------
Sewer warrants (spec. debt) $19,805
Sidewalk warrants(spec debt) 916
General fund warrants---- 16,945
Water-works warrants----- 4,898
GEN. DEBT Mch 1 1912-----75,843
Special debt---------- 41,995
Cash on hand---------- 2,983
Assessed valuation 1911---611,743
Total tax rate (per $1,000) '09-$65.00
Population in 1910----------2,467

WARD COUNTY.
Minot is the county seat.
Funding Bonds.
4½s'05 J-J $150,000c--July 1 1925
GEN. BONDS Oct. 1912-- $150,000
Floating debt---------- 121,668
Sinking fund---------- 56,633
Cash on hand (for floating debt) ---------- 43,045
Tot. assessed val. 1911----10,354,627
(Assessment about ¼ actual value.)
State&Co.tax (per $1,000) '11-$21.70
Population in 1910----------25,281
INT. payable at First Nat. Bank, Chicago.

WILLIAMS COUNTY.
Williston is the county seat.
Grain-Seed Bonds.
7s '11 M-S $15,000----Mch 1 1916
BOND. DEBT July 1 1912- $133,000
Floating debt---------- 95,350
Sink. fund & other assets 298,611
Assessed valuation 1912---6,636,814
(Assessment at 35% actual value.)
State&Co.tax(per $1,000) '12-$17.20
Population in 1910----------14,234

WILLISTON.
This city is in Williams County.
Electric-Light Bonds.
6s J-D $15,000c ----1922-1926
Water-Works Bonds.
6s J-J $12,000c ----1917-1922
4s Apr 27,500c--Apr 10 1930
Funding Bonds.
4s Apr $63,000c--Apr 10 1930
GEN. BD. DT. Sept 1 '12--$117,500
Assessment debt (additional) 93,943
Warrants outstanding----- 30,000
Sinking fund---------- 5,000
Assessed valuation 1912---1,117,000
(Assessment 2-5 actual.)
City tax (per $1,000) '11-----$27.10
Total tax (per $1,000) '11 -74 50
Population in 1910-- ------3,124

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding places in North Dakota which have reported a bonded indebtedness of over $25,000 and which are not represented among the foregoing detailed reports. We add the population from the U. S. Census of 1910.

Location—	Total Debt.	Cash in Treas.	Assessed Valuation.	Tax per	Population in 1910.
	$	$	$	$1,000	
Barnes County	30,000	$229,455	f10,608,607	f$14.20	18,066
Burke County	66,570	79,844	f3,844,122	----	9,064
Devil's Lake Special Sch. Dist.	59,500	------	x1,204,900	----	------
Dickinson, Stark County	49,000	------	659,617	44.00	3,678
Emmons County	40,000	19,338	f4,542,485	----	9,796
Fargo School District	70,000	28,000	x6,285,840	x16.40	------
Foster County	75,000	39,708	f3,618,321	f18.40	5,313
Grafton, Walsh County	52,800	939	292,421	22.40	2,229
Griggs County	30,000	------	f4,628,836	----	6,274
Jamestown, Stutsman County.	41,000	------	x1,379,045	----	4,358
Kidder County	26,800	70,176	f3,366,608	f14.20	5,962
McHenry County	70,000	200,000	f8,290,056	f14.70	17,627
McIntosh County	25,000	27,482	f3,321,957	f16.00	7,251
Mandan (C), Morton County	118,000	None	f929,702	f69.50	3,873
Morton County	116,000	10,000	f9,457,941	b19.50	25,289
Nelson County	36,000	124,206	f5,577,188	f26.60	10,140
Ransom County	40,000	29,195	f4,775,515	b18.60	10,345
Sargent County	80,000	165,000	x5,000,000	f13.80	9,202
Stutsman County	32,500	263,991	f11,164,242	----	18,189
Towner County	29,000	35,329	x5,292,880	x15.00	8,963
Wells County	42,000	179,963	f5,845,441	f8.60	11,814

a County tax. *b* State and county tax. *e* 1910 figures. *f* 1911 figures. *x* 1912 figures.

State of South Dakota.

ITS

DEBT RESOURCES, ETC.

Organized as a Territory (Act March 2 1861)----March 2 1861
Admitted as a State (Act Feb. 22 1889)----Nov. 2 1889
Total area of State (square miles)----77,650
State Capital ----Pierre
Governor (till Tues. aft. 1st Mon. Jan. 1913)--R. S. Vessey
Sec'y of State (till Tues. aft. 1st Mon. Jan. 1913)-S. C. Polley
Treas. (till Tues. aft. 1st Mon. Jan. 1913)--G. G. Johnson

LEGISLATURE meets biennially in odd years on the Tuesday after the first Monday in January, and sessions are limited to sixty days.

HISTORY OF DEBT.—For history of State debt see "State and City Supplement" of April 1894, page 120.

TOTAL DEBT, ETC.—The State has no bonded debt: the floating debt on Sept. 1 1912 was: Revenue warrants, $500,000; Capitol warrants, $59,630.98, making a total of $559,630.98. Cash on hand Sept. 1 1912, $254,457.22.

EQUALIZED VALUATION.—The following statement shows the total valuation of real estate, personal, railroad property, telegraph, telephone, express and sleeping-car companies, as equalized by the State Board of Assessment and Equalization.

Year.	Valuation.	Year.	Valuation.
1911	$348,000,000	1901	$173,206,733
1910	337,702,276	1899	158,330,111
1909	330,252,156	1900	172,255,085
1908	281,654,712	1898	118,580,496
1907	260,630,077	1897	120,175,431
1906	222,426,469	1896	119,391,156
1905	219,647 674	1895	121,751,151
1904	214,239,028	1894	128,046,765
1902	187,531,381	1893	136 032,840

TAX RATE.—The tax rate (per $1,000) for 1911 was $4.00.

DEBT LIMITATION.—South Dakota has incorporated into its Constitution very stringent provisions limiting the debt-making power of the State and its municipalities. All these provisions are found in Article XIII and are as follows:

SECTION 1. Neither the State nor any county township or municipality shall loan or give its credit or make donation to or in aid of any individual, association or corporation, except for the necessary support of the poor, nor subscribe to or become the owner of the capital stock of any association or corporation, nor pay or become responsible for the debt or liability of any individual, association or corporation; provided that the State may assume or pay such debt or liability when incurred in time of war for the defense of the State. Nor shall the State engage in any work of internal improvement.

SECTION 2. For the purpose of defraying extraordinary expenses and making public improvements, or to meet casual deficits or failure in revenue, the State may contract debts never to exceed with previous debts in the aggregate $100,000, and no greater indebtedness shall be incurred except for the purpose of repelling invasion, suppressing insurrection, or defending the State or the United States in war and provision shall be made by law for the payment of the interest annually and the principal when due, by tax levied for the purpose, or from other sources of revenue; which law providing for the payment of such interest and principal by such tax or otherwise shall be irrepealable until such debt is paid; provided however the State of South Dakota shall have the power to refund the Territorial debt assumed by the State of South Dakota by bonds of the State of South Dakota.

SECTION 3. That the indebtedness of the State of South Dakota limited by section 2 of this article shall be in addition to the debt of the Territory of Dakota assumed by and agreed to be paid by South Dakota.

Section 4 amended in 1896 and again in 1902 now reads as follows:

SECTION 4. The debt of any county, city, town, school district, civil township or other subdivision shall never exceed *five* (5) *per centum* upon the assessed valuation of the taxable property therein for the year preceding that in which said indebtedness is incurred.

"In estimating the amount of the indebtedness which a municipality or subdivision may incur, the amount of indebtedness contracted prior to the adoption of the Constitution shall be included:

"Provided, That any county, municipal corporation, civil township, district or other subdivision may incur an additional indebtedness not exceeding ten per centum upon the assessed valuation of the taxable property therein for the year preceding that in which said indebtedness is incurred, for the purpose of providing water and sewerage, for irrigation domestic uses sewerage and other purposes; and

"Provided, further, That in a city where the population is 8,000 or more, such city may incur an indebtedness not exceeding eight per centum upon the assessed valuation of the taxable property therein for the year next preceding that in which said indebtedness is incurred, for the purpose of constructing street railways, electric lights or other lighting plants;

"Provided, further, That no county, municipal corporation, civil township, district or subdivision shall be included within such district or subdivision without a majority vote in favor thereof, of the electors of the county, municipal corporation, civil township, district or other subdivision, as the case may be, which is proposed to be included therein, and no such debt shall ever be incurred for any of the purposes in this section provided, unless authorized by a vote in favor thereof by a majority of the electors of such county, municipal corporation, civil township, district or subdivision incurring the same."

SECTION 5. Any city, county, town, school district or any other subdivision incurring indebtedness shall, at or before the time of so doing, provide for the collection of an annual tax sufficient to pay the interest and also the principal thereof when due, and all laws or ordinances providing for the payment of the interest or principal of any debt shall be irrepealable until such debt be paid.

TAXATION OF MUNICIPAL BONDS.—Royal C. Johnson, Attorney-General, advised us, under date of Jan. 17 1912, that he did not know of any statute exempting from taxation bonds or notes or other evidences of indebtedness issued by the State or any of its municipalities.

POPULATION OF STATE.—The population of South Dakota has been reported as follows in the years named. The figures for 1900 include Indians and whites on Indian reservations, who in previous years were excluded from the enumeration. The aggregate of such persons in 1890 was 19,792, and should be added to the total for that year in making comparisons.

1910	583,888	1890	348,600	1870	*14,181
1900	401,570	1880	98,268	1860	*4,837

*This is the total for both North and South Dakota.

CITIES COUNTIES AND TOWNS IN THE STATE OF SOUTH DAKOTA.

For reports not given in alphabetical order among the following, see "Additional Statements" at end of this State.

ABERDEEN.

This city is in Brown Co. Incorp. May 8 1882. All bonds are tax-exempt. Commission government adopted Feb. 28 1911. V. 92, p. 746.

Refunding Bonds.
6s '95 --- $20,000c---June 1 1915
-- '99 --- 5,500---May 15 1919
5s '09 M-N 35,000c--Nov 15 1919
5s '11 --- 20,000----Apr 1 1917
Water-Works Bonds.
-- '08 --- $40,000----July 1 1928
Sewer Bonds.
5s '98 --- $3,000----------
($1,000 payable annually.)
-- '01 --- $3,000----------
($1,000 payable annually.)
-- '03 --- $10,000----------
($2,500 payable annually.)
4½s'06 J-J $75,000----July 2 1926
5s '08 J-J 13,000----July 1928
4½s'12 J-J 200,000----Jan 1 1932
BOND. DEBT Sept 1 1912 $424,500
Floating debt---------- 5,922
TOTAL DEBT Sept 1 '12-- $430,422
Sinking fund---------- 65,068
NET DEBT Sept 1 1912-- 365,354
Total assessed val. 1912---4,966,014
(Assessment about 1-3 actual value)
Total tax (per $1,000) 1912---$50.00
Population in 1910 ---------10,753
INTEREST payable mostly at Chemical National Bank, N. Y.

ABERDEEN SCHOOL DISTRICT.

Funding Bonds.
4½s'08 M-N $50,000c---Nov 1 1928
Refunding Bonds.
5s '98 J-J $12.000c---July 1 1918
4½s'09 M-N 11,000c---May 1 1919
Building Bonds.
5s '03 J-J $10,500c---July 1 1923
4½s'07 F-A 12,000c---Aug 1 1927
4½s'09 J-D 25,000c---June 1 1929
4½s'10 F-A 75,000c---Feb 1 1930
BOND. DEBT July 20 '12- $197,000
Sinking fund---------- 17,477
Floating debt---------- 62,759
Assessed valuation 1912---4,966,014
(Assessment about 1-3 actual value
School tax rate(per$1,000)'12-$25.00
INT. payable at Citizens' Trust & Sav. Bank, Aberdeen; Chemical Nat. Bank, N.Y.; and Harris Trust & Sav. Bank and Continental & Commercial Trust & Sav. Bank, both of Chicago.

BELLE FOURCHE.

This city is in Butte Co. Incorp. Apr. 20 1903. Commission government went into effect May 6 1912.

Water-Works Bonds (*Tax-Exempt*)
5s '10 s-an $50,000c ---------1930
(Subject to call after 1920.)
BOND. DEBT Oct 1912-- $50,000
Floating debt---------- 32,000
Assessed valuation 1911---- 635,000
City tax rate (per $1,000) '11-$16.00
Population in 1910----------1,352
INT. at First Nat. Bank, Chicago.

BROOKINGS.

This city is in Brookings County. Incorporated Feb. 29 1884.

Telephone Bonds.
5s '03 J-J $9,000c---July 1 1923
(Subject to call after July 1 1913.)
Refunding Bonds.
5s '03 J-J $13,500c---July 1 1923
(Subject to call after July 1 1913.)
Water-Works Bonds
5s '01 J-J $40,000c---July 1 1921
(Subject to call after July 1 1911.)
5s '07 J-J $15,000c---July 1 1927
(Subject to call after July 1 1917.)
Sewer Bonds
5s '07 J-J $15,000c---July 1 1927
(Subject to call after July 1 1917.)
City-Hall Bonds (*Tax-Exempt*).
5s '11 J-D $20,000c---June 1 1931
(Subject to call after June 1 1921.)
BOND. DEBT Sept 1912-- $112,500
Total assessed val. 1911---1,003,427
(Assessment about 1-3 actual value.)
Total tax (per $1,000) '11----$50.50
Population in 1910----------2,973
INT. payable at City Treas. office.

BROOKINGS SCHOOL DIST.

Building Bonds (*Tax-Exempt*).
5s ---- $36,000c----------1920
BOND. DEBT July 1 1912- $36,000
Sinking fund---------- 4,000
Assessed valuation 1912--- 999,967
(Assessment about ¼ actual value.)
School tax (per $1,000) '12----$26+
Population in 1912 (est.)------4,000

BROOKINGS COUNTY.

Brookings is the county seat.

Court-House Bonds.
5s '10 J-D $100,000c---Dec 27 1927
(Subject to call after Dec. 27 1915.)
BOND. DEBT Sept 1 1912- $100,000
Assessed valuation 1912---8,357,611
(Assessment about 1-3 actual value.)
State&Co.tax (per $1,000) '12-$12.00
Population in 1910 (Census)--14,178
INT. payable at Farson, Son & Co., N.Y., or at County Treasurer's office.

CHAMBERLAIN.

This city is the county seat of Brule Co. Incorporated 1881.

Water-Works Bonds.
5s J-D $18,000----June 1 1932
Refunding Water Bonds.
6s '98 ---- $15,000----Sept 1 1913
5s '99 ---- 6,000----Sept 1 1919
5s '11 ---- 2,000---Jan 15 1921
Refunding Bonds.
5s '11 ---- $15,000---Jan 15 1921
Hospital and Sanitarium Bonds.
6s '05 ---- $9,300----May 1 1921
BOND. DEBT May 4 1912--$56,900
Sinking fund---------- 1,083
Assessed valuation 1911----444,539
(Assessment about ¼ actual value.)
Total tax (per $1,000) 1911---$63.10
Population in 1910 1.275
INTEREST on bonds of 1911 payable at Continental & Commercial Trust & Savings Bank, Chicago.

CLARK.

This city is in Clark County.
BOND. DEBT Oct 1912----$36,000
Assessed valuation 1911----347,023
Total tax rate (per $1,000) '09.$23.70
Population in 1910----------1,120

CLAY COUNTY.

Vermillion Valley Dr. Dist. No. 1.
6s June $87,458.58--June 15 '15-'20
TOTAL BONDED DEBT- (?)

CLAY CREEK DRAINAGE DIST.

This district (P. O. Yankton) is in Clay and Yankton counties.

Drainage Bonds
6s '09 July $33,000----July 1 1920
(Subject to call on July 1 as follows: $2,000 in 1910, $5,500 in 1911, 1913 and 1916, $5,000 in 1912 and 1914 and $4,500 in 1915.)
TOTAL BONDED DEBT- (?)
INTEREST payable at the First National Bank, Chicago, Ill.

CUSTER COUNTY.

County seat is Custer.

Refunding Bonds—
5s'06 M-N $20,000c-May 10 1926
(Subject to call after May 10 '16.)
5s '10 J-J $16,000----Jan 1 1930
(Subject to call after Jan. 1 1920.)
5s '11 M-N $14,000---May 10 1931
(Subject to call after May 10 1921.)
Funding Bonds—
4s J-J $148,314 78c-July 1 1922
(Subject to call July 1 1907.)
BOND. DEBT Sept 1912-- $198,315
Warrants outst'g Mch 1912 17,600
Total assessed val. 1912---1,880,634
(Assessment about 33⅓% actual value)
State & co. tax (per $1,000) 1911 $20.00
Population in 1910 (Census) ---4,458

DEADWOOD.

County seat of Lawrence County. Incorporated April 1881.

City-Hall Bonds—
5s J-J $22,500----July 1 1921
(Subject to call July 1 1911.)
Water Bonds—
6s M-S $20,000----Sept 1 1919
(Subject to call Sept. 1 1909.)
6s M-S $12,000----Mar 1 1920
(Subject to call Mar. 1 1910.)
6s A O $5,000----Apr 1 1921
(Subject to call April 1 1911.)
6s A-O $5,000----July 1 1922
(Subject to call July 1 1912.)
5s '05 A-O $5,000 --- 1925
Refunding Sewer Bonds (*Tax Free*)
5s '11 --- $38,000----------1931
(Subject to call after 1921.)
BONDED DEBT May 1912- $92,500
Floating debt---------- 31,000
Sinking fund---------- 2,329
Total assessed val 1911---1,617,391
(Assessment about 1-3 actual value)
Total tax (per $1,000) 1911--$57 00
Population in 1910 ------3,653
INTEREST on water bonds due Apr. 1921 and July 1922 is payable in Deadwood; on all other bonds at Fourth Nat. Bank, New York.

DEADWOOD SCHOOL DIST.

Bonds are tax-exempt.
BOND. DEBT Oct 1 1912- $51,000
Sinking fund---------- 4,000
Total assessed val. 1912---1,888,837
(Assessm't about 35% actual value
School tax (per $1,000) 1912--$20.00
Population in 1912 (est.)------5,000
INT. at Fourth Nat. Bank N

FORT PIERRE.

This city is in Stanley County Incorporated 1890.

Water-Wks. Bds.—(*Tax-Exempt*).
5s g '07 J-J $35,500c-Jan 1 '25 & '27
Court-House Bonds (*Tax-Exempt*).
4s '07 J-D $10,000c---June 1 192-
GEN. BONDS Nov 1911----$45,50
Assessment debt---------- 3,25-
Floating debt----------$30,000
Sinking fund---------- 5,-
Assessed valuation 1911-----62-
Total tax (per $1,000) '11---- $60.00
Population in 1910 -------- 792
INT. on water-works bonds at Continental & Commercial Trust & Savings Bank, Chicago.

HOT SPRINGS SCHOOL DIST.
A district (P. O. Hot Springs) in Fall River County.
5s '10 J-D $10 500....Dec 1 1920
TOTAL DEBT July 1 1912..$54,047
Assessed valuation.....614,871
School tax rate (per $1,000) '11 $25.00

HURON.
This city is in Beadle County.
Water-Works Bonds.
5s '11 s-ann $40,000 1931
TOT. BD. DT. May 1912..$281,370
Assessed val. 1911.....1,528,229
Tax rate (per $1,000) 1911....$56.40
Population in 1910.....5,791

HYDE COUNTY.
Highmore is the county seat.
Court-House Bonds.
5s '11 M-S $70,000...Mch 13 1931
(Subject to call after Mch. 13 1916.)
TOTAL DEBT Sept 17 1912 $77,000
Sinking fund..... 2,482
Assessed valuation 1912...3,369,220
(Assessment about 1-3 actual value.)
State & Co. tax (per M) '12..$10.80
Population in 1910.....3,307
INTEREST payable at Continental & Commercial Nat. Bank, Chic.

LAWRENCE COUNTY.
County seat is Deadwood. Some of the bonds of this county were contested on what were believed to be valid reasons, but as soon as determined legal by the courts, the county accepted the situation and all back interest was paid. Current coupons are now taken care of as they become due.
Refunding Bonds.
5s '99 M-N $54,000c.. July 1 1919
(Subject to call July 1 1909.)
5s '03 M-N $30,000c...Nov 1 1923
(Subject to call after No 1 1913.)
5s '03 M-N $40,000c...Sept 1 1923
(Subject to call after Sept 1 1913.)
5s '07 M-N $71,000c...Nov 1 1927
(Subject to call after Nov 1 1917.)
.s '09 ... $133,000.....
Court House Bonds.
5s '06 M-N $25.000c...May 1 1926
(Subject to call after May 1 1916.)
BOND. DEBT Oct 1911... $361,000
Assessed valuation 1911...8,925,094
(Assessment about 30% actual val.)
State & co. tax (per $1,000) '11..$15.00
Population in 1910.....19,694
INTEREST on the $40,000 bonds due Sept. 1 1923 is payable at First Nat. Bank, Deadwood; on the $30,000 due Nov. 1 1923 in New York.
TAX-FREE.—The bonds of this county are exempt from taxation.

LEAD SCHOOL DISTRICT.
5s '03 ...$20,000c...July 1 1923
5s '03 ... 10,000c..Sept 15 1923
5s '04 ... 10,000c..Jan 26 1924
5s '09 ... 17,000c...July 1 1929
(Subject to call after July 1 1919.
BOND. DEBT Apr 30 1912..$57,000
Assessed valuation 1911...3,236,833
(Assessment about ¼ actual value.
School tax rate (per $1,000) '11 $19.00

LEMMON.
This city is in Perkins County. Inc. as a village n 1908 and as a city in 1909.
Water-Works Bonds.
5s '10 ann $25,000c.....1930
BOND. DEBT Sept 1912...$25,000
Assessed valuation 1911.....490,000
(Assessment about 1-3 actual value.)
Total tax rate (per $1,000) '11..$66.00
Population in 1910 1,255
INT payable at City Auditor's office.

MADISON.
This city is in Lake County. Incorporated in 1887.
Water-Works Bonds
6s ... $25,000c...Jan 2 1914
Artesian Well Bonds.
4½s ... $9,000c...Jan 2 1915
Electric-Light Bonds.
4½s ... $14,000c...Jan 2 1929
General bonds Mch 18 1912..$48,000
Assessment debt (add'l)..... 65,000
Sinking fund..... 1,391
Assessed valuation 1911...1,076,638
(Assessment about 1-3 actual value.)
Total tax rate (per M) '11...$41.10
Population in 1910.....3,137
INTEREST on water-works and artesian-well bonds is payable at Chemical Nat. Bank, N. Y. City; other bonds at Minn. Loan & Trust Co., Minneapolis.

MEADE COUNTY.
County seat is Sturgis. In the case of the bonds below which fell due Nov. 1 1907, an agreement was entered into with the holders whereby the principal is paid in installments of $6,000 per annum, and interest coupons were executed drawing 5% per annum, payable semi-annually on May 1 and Nov. 1 of each year.
5s 89 M-N $10,500c...Nov 1 1907
Refunding Bonds.
5s J-J $24,500c...July 1 1920
(Subject to call after July 1 1910.)
5s J-J 71,700c...July 1 1922
(Subject to call after July 1 1912.)
Judgment Bonds.
5s '08 M-N 25,000c...Nov 1 1928
(Subject to call after Nov. 1 1918).
BOND. DEBT Oct 14 '12... $125,700
Floating debt..... 138,496
Sinking fund..... 29,106
Assessed valuation 1912...5,000,000
(Assessment about 1-3 actual value.)
State & Co. tax (per M) '12...$20 00
Population in 1910 (Census)..12,640
INT. at Fourth Nat. Bank, N. Y.

MINNEHAHA COUNTY.
Sioux Falls is the county seat.
Jail Bonds.
4½s'11 s-a. {$25,000c 1921
{ 25,000c 1926
(Subject to call at any time aft. 5 yrs.)
BOND. DEBT Mch 1912....$50,000
Assessed valuation 1911..15,714,967
(Assessment at ¼ actual value.)
State & Co. tax (per $1,000) '11$19.00
Population in 1910.....29,631
INT. at County Treasurer's office.

MITCHELL.
This city is in Davison County. Incorp. April 1889. Bonds taxable.
Refunding Bonds.
4½s F-A $19,500c...Feb 1 1919
Sewer Bonds.
5s '05 M-N $60,000c..May 2 1925
(Subject to call after May 2 1915.)
4½s '09 s-a $50,000c.....1929
(Subject to call after 1919.)
Refunding Water Bonds.
5s M-N $34,000c...May 1 1920
(Subject to call $2,000 annually)
Water Bonds.
5s '04 s-a $40,000c 1924
(Subject to call after 1914.)
BOND. DEBT Sept 1 '12... $203,500
Sinking fund..... 1,150
Total assessed val. 1911...2,468,562
(Assessment about 2-5 actual value..
Total tax (per $1,000) '11....$54.50
Population in 1910 6,515
INT. payable at City Treasury.

MITCHELL SCHOOL DISTRICT.
Building Bonds.
4s '04 A-O $25,000....Apr 1 1924
5s '08 F-A 69,000....Aug 1 1928
(Subject to call after 1918.)
BOND. DEBT Sept 20 '12.. $94,000
Floating debt..... 7,809
Assessed valuation 1912...2,806,229
(Assessment about 40% actual value)
School tax (per $1,000) 1912..$20.00

PENNINGTON COUNTY.
Rapid City is the county seat.
Bridge Bonds.
5s '12 J-J $44,000c..July 1 '13-'22
TOTAL DEBT..... (?)
Population in 1910.....12,453

PLATTE.
This city is in Charles Mix County.
Funding Bonds (*Tax-Exempt*).
5s g '11 A-O $14,000c....Oct 1 1931
Water-Works Bonds (*Tax-Exempt*)
.s '03 M-N $6,500....May 6 1918
.s '09 J-J 18,000....Jan 2 1929
BOND. DEBT Oct 1 1912...$38,500
Floating debt..... 2,000
Sinking fund..... 3,300
Total assessed val. 1912.....384,593
Total tax (per $1,000) 1912.. 61.00
Population in 1910..... 1,115
INT. on water bonds of 1903 payable at County Treasurer's office; on water bonds of 1909 at Nat. Bank of Republic, Chicago, and other bonds at First Nat. Bank, Chicago.

RAPID CITY.
This city is situated in Pennington County. Inc. in 1890. The city owns property valued at $150,000; city hall, water-works, &c. Commission government adopted Mch. 18 1910. V. 90, p. 871.
Refunding Water Bonds.
5s g '05 J-J $39,000c...July 1 1925
(Subject to call after 1910.)
Water Bonds.
5s '12 J-J $60,000c...Jan 1 1932
(Subject to call after Jan 1 1922)
Refunding Park Bonds
5s '06 F-A $36.000c...Aug 1 1926
(Subject to call after 1911.)
Sewer Bonds
5s '06 A-O $29,000c...Oct 1 1926
(Subject to call after Oct 1 1912.)
BOND. DEBT Mch 1912...$164,000
Water debt (included)..... 39,000
Total assessed val. 1911...1,534,389
Actual valuation 1911.....4,603,167
Total tax (per $1,000) 1911..$54.80
Population in 1910 (Census)...3,854
INTEREST is payable at First Nat. Bank, Rapid City

RAPID CITY SCHOOL DIST.
5s '08 J-D $20,000c...June 1 1928
(Subject to call after June 1 1913.)
5s '10 M-N $5,000c...May 1 1930
(Subject to call after May 1 1915.)
BOND. DEBT Oct 1912.. $25,000
Floating debt..... 54,516
Sinking fund..... 1,455
Assessed valuation 1912...1,534,389
(Assessment about 1-3 actual value.)
School tax (per $1,000) '12.....$27.00
Population in 1910.....3,854
INTEREST is payable at Pennington County Bank in Rapid City.

REDFIELD.
This city is in Spink County. Incorporated April 1883.
Electric Light Bonds.
5s ... $7,500c...Oct 4 1914
Refunding Water Bonds.
5s ... $10,000c...July 1 1917
Sewer Bonds.
5s '09 F-A $18,000c...Feb 1 1929
5s '12 Oct 9,000c...Oct 1 1932
GEN. B'D D'T Sept 16 '12..$35.500
Sinking fund..... 74
Total assessed val. 1912.....776,606
(Assessment about 1-3 actual value.
Total tax rate (per $1,000) '12 $63.30
Population in 1910.....3,060
INTEREST on electric-light bonds is payable at the Merchants' Bank in Redfield; on all other bonds at Continental & Commercial Trust & Savings Bank, Chicago, Ill.

REDFIELD IND. S. D. NO. 20.
5s ... $6,500c....July 1917
Building Bonds.
5s '08 July $20,000c..July 15 1928
Funding Bonds.
5s '12 J-J $20,000....Jan 1 1932
BOND. DEBT Apr 27 1912..$26,500
Floating debt..... 20,000
Assessed valuation 1911... 965,780
(Assessment about 1-3 actual value.
Sch. tax rate (per $1,000) '11...$22.80
INTEREST is payable at the Harris Trust & Savings Bank, Chicago.

ROBERTS COUNTY.
Sisseton is the county seat.
Court-House, Jail & Asylum Bds.
4s J-J $40,000c 1922
(Subject to call after 1907.)
Refunding Bonds.
4s J-D $20,000c 1922
BOND. DEBT Sept 1912... $60,000
Total assessed val. 1912 ...6,800 039
(Assessment about ¼ actual value.)
State & Co tax (per $1,000) '12 $16.00
Population in 1910 (Census)..14,897
INT. payable at Minn. Loan & Tr. Co., Minneapolis.

SIOUX FALLS.
Sioux Falls is situated in Minnehaha County. Validity of the $210,000 water bonds below was upheld. See V. 77, p. 851; V. 79, p. 518, 746; V. 81, p. 1391. Commission government adopted Sept. 29 1908. V. 87, p. 1115. Bonds are tax-exempt.
Refunding Bonds
5s '03 J J $47,000c...July 1 1923
5s '04 M-S 17,500c...Mch 1 1924
5s '04 J-J 10,000c...Jan 1 1924
5s 07 M-S 68,000c...Mch 9 1927
5s '10 J-J {35,000c...Jan 1 1915
{43,500c...Jan 1 1920
{100,000c...Jan 1 1930
Sewer Bonds.
5s '11 J-D $200,000c..Dec 1 1931
Water Bonds.
5s J-J $210,000c...July 1 1923
5s '11 J-D 100,000c...Dec 1 1931
BOND. DEBT Sept 1 1912 $831,000
Floating debt..... 169,733
Sinking fund..... 14,780
Total assessed val. 1912...6,149,000
(Assessment 29% on real estate and 24% on personal property)
Population in 1910 (Census) ..14,094
Total tax rate (per 1,000) '11 $63.10
INTEREST on water bonds due 1923 is payable at Seaboard Nat. Bank, N. Y. City, and City Treasurers' office; on bonds due 1931 at Chemical Nat. Bank, N. Y. City, and City Treasurer's office.

SIOUX FALLS SCHOOL DIST.
High School Bonds.
5s '05 Oct $75,000c...Oct 2 1925
BOND. DEBT Sept 1 1912.. $75,000
Floating debt..... 67,366
Sinking fund 11,852
Assessed valuation 1912...6,122,745
(Assessment 2-5 actual value.)
School tax (per $1,000) 1911..$23.50

SISSETON.
This place is in Roberts County.
Refunding Bonds.
5s '11 F-A {$5,000c...Feb 1 1916
{10,000c...Feb 1 1921
{10,000c.. Feb 1 1926
{15,000c...Feb 1 1931
BOND. DEBT Apr 1912....$40,000
Assessed valuation 1911....401,232
Tax rate (per $1,000) 1911....$63.20
Population in 1910.....1,397
INTEREST is payable at Standard Tr. & Sav. Bank, Chicago.

STANLEY COUNTY.
Fort Pierre is the county seat. Bonds are tax-exempt.
Funding Bonds.
5s '01 J-D $63,500c...Dec 1 1921
(Subject to call after Dec 1 1911)
BOND. DEBT Mch 1 1912..$63,500
Warrants outstanding.....134,000
Sinking fund..... 60,000
Total assessed val. 1911...8,856,082
(Assessment about 1-3 actual value.)
State & Co. tax (per $1,000) '11..$18.00
Population in 1910..... 14,975
INT. at Chase Nat. Bank, N. Y.

VERMILLION.
This city is in Clay County. Bonds are tax-exempt.
City-Hall Bonds.
.s ... $17,000.....
Water-Works Bonds.
5s '12 F-A $32,500c...Feb 1 1932
(Subject to call Feb 1 1917)
BOND. DEBT Apr 1912....$49,500
Floating debt..... 1,500
Assessed valuation 1911.....592,613
(Assessment about 1-3 actual value.)
Population in 1910.....2,187
INTEREST on bonds of 1911 is payable at Geo. M. Bechtel & Co.'s office, Davenport, Iowa.

VERMILLION IND. S. D. NO. 5.
A district (P. O. Vermillion) in Clay County.
Building Bonds (*Tax-Exempt*).
5s '11 June $29,000c...June 1 1921
(Subject to call $12,500 in 5 years.)
BOND. DEBT Mch 1912....$29,000
Assessed valuation 1910....602,403
INTEREST is payable at the Vermillion Nat. Bank in Vermillion.

WATERTOWN.
This city is in Codington County. Incorporated in 1885.
4½s ... $12,750....July 1 1929
3s ... 17,400...Oct 15 1915
Funding Bonds.
5s '12 Oct $27,000..Oct 1 '17-'25
BOND. DEBT July 1 '12.. $88,500
Cash on hand..... 3,366
Total assessed val. 1911...3,436,720
(Assessment about 1-4 actual value.)
Total tax rate (per $1,000) '11..$38.70
Population in 1910.....7,010

WATERTOWN IND. SCH. DIST.
4½s'09 A-O $51,000c..Apr 1 '13-'29
Refunding Bonds
4½s'09 J-J $25,500c..July 1 '13-'29
Building Bonds
4½s'09 J-J $8,500c..July 1 '13-'29
BOND. DEBT July 1 '12.. $88,500
Assessed valuation 1912...2,974,702
(Assessment about 35% actual value)
School tax rate (per $1,000) '12..$19.90
INT. payable at District Treasurer's office.

YANKTON.
This city is the county seat of Yankton County. Early in 1910 this city voted in favor of a commission form of government. V. 90, p. 651. In addition to debt below, the city guarantees the interest on $21,000 bonds of the North Side Water Co., a corporation in this city.
Refunding Park Bonds.
4½s'05 A-O $26,000c...Oct 16 1925
(Subject to call after Oct 16 1915)
Refunding Railroad Bonds.
4s '09 F-A $32,000c...Feb 20 1919
(Subject to call after Feb 20 1919)
Refunding Water Bonds.
5s '04 F-A $15,000c...Feb 1 1923
(Subject to call after Feb 1 1914)
BOND. DEBT Oct 1912....$73,000
Total assessed val. 1912...1,404,972
(Assessment about 1-3 actual value.)
Total tax (per $1,000) 1912..$55.00
Population in 1900.....4,125
Population in 1910 (Census)..3,787
INT. on bonds dated 1904 and 1905 payable at Chemical Bat. Bank, other bonds at City Treas. office.

YANKTON COUNTY.
County seat is Yankton.
Railroad Bonds
4s M-N $121,000c 1919
(Subject to call $50.000 after 1914.)
BOND. DEBT Sept 1 '12 ..$121,000
Assessed valuation 1912..7,231,646
(Assessment about 1-3 actual value.)
State & Co. tax (per $1,000) '12 $14.00
Population in 1900..... 12,649
Population in 1910 (Census)..13,135
INTEREST is payable at the Chemical Nat. Bank, New York City.

ADDITIONAL STATEMENTS.

We give below the bonded debt, amount borrowed from school fund warrants outstanding, cash in treasury, the equalized valuation and the population in 1910 of all counties in South Dakota reporting a debt of $25,000 or over which are not included among the foregoing. The amount "borrowed from the school fund" in the following table represents money advanced to the different county auditors, who in turn loan it on real estate mortgages, municipal and school district bonds, &c. The various counties remain at all times responsible to the school fund for the amount so received.

Counties—	*Bonded Debt.*	*Borrowed from SchoolFund*	*Warrants Outst'g.*	*Cash in Treasury.*	*Valuation.*	*Population. 1910.*
Brown Co	$40,000	$236,204	$4,670	$118,719	d$18,077,761	25,867
Butte Co	7,000	78,435	226,601	18,965	c2,487,457	4,993
Campbell Co	13,000	124,400	3,000	28,716	d3,101,781	5,244
Clark Co	None	84,800	None	73,330	c7,474,578	10,901
Davison Co	48,000	97,550	None	93,218	c6,314,499	11,625
Day Co	45,000	143,564	None	25,016	c7,634,723	14,372
Fall River Co	153,000	------	------	------	c3,062,070	7,763
Faulk Co	39,000	142,230	None	34,602	c6,006,624	6,716
Grant Co	38,000	117,252	327	36,625	c5,777,175	10,303
Gregory Co	None	167,205	103,251	9,150	c5,602,813	13,061
Hamlin Co	None	82,148	245	------	a4,906,865	7,475
Hand Co	None	16,000	None	10,000	c7,389,848	7,870
Hanson Co	None	79,265	None	29,240	c4,268,658	6,237
Harding Co	30,000	------	------	------	1,354,653	4,228
Hughes Co	125,000	95,628	11,242	19,514	c5,023,964	6,271
Hutchinson Co	None	120,900	None	19,221	d8,772,999	12,319
Kingsbury Co	None	117,915	None	81,261	c7,679,219	12,560
Lincoln Co	None	180,210	None	73,413	c7,626,765	12,712
Lyman Co	None	67,000	107,000	4,800	c8,277,364	10,848
McCook Co	----	138,225	------	37,291	d6,220,306	9,589
McPherson Co	None	73,440	None	53,188	c4,688,806	6,791
Marshall Co	83,500	35,604	1,370	86,816	c4,701,247	8,021
Miner Co	None	102,225	None	58,267	c4,901,524	7,661
Perkins Co	37,119	25,000	30,903	8,164	c4,018,820	11,348
Potter Co	50,000	187,591	26,000	57,376	c3,560,725	4,466
Sanborn Co	None	124,552	665	2,518	d5,400,000	6,607
Spink Co	None	188,612	12,606	91,309	d12,997,039	15,981
Sully Co	44,000	39,600	12,280	6,170	d3,831,929	2,462
Turner Co	None	165,230	None	100,000	c8,100,000	13,840
Union Co	None	136,099	None	26,090	d5,566,761	10,676
Walworth Co	55,000	88,000	15,000	20,000	c3,990,492	6,488

c 1911 figures *d* 1912 figures.

State of Nebraska.

ITS

DEBT, RESOURCES, &c.

Organized as a Territory (Act May 30 1854)----May 30 1854
Admitted as a State (Act April 19 1864)-------March 1 1867
Total area of State (square miles)----------77,510
State Capital----------Lincoln
Gov. (term exp. Th. aft. 1st Tu. Jan. '13)-Chester H. Aldrich
Sec. of State (till Thur. aft. 1st Tu. Jan. '13)-Addison Wait
Treasurer (till Thurs. after 1st Tues. Jan. '13)--W. A. George
Auditor (term expires January 1913)------Silas R. Barton

LEGISLATURE meets biennially in odd years on the 1st Tuesday of January, and sessions "shall *not be less* than sixty days," but are not otherwise limited. Members of the Legislature "shall not receive pay for more than 60 days at any one sitting, nor more than 100 days during their term."

HISTORY OF DEBT.—For early history of the State debt see "State and City Supplement" of April 1894, page 122.

This State has no *bonded* indebtedness at present. The bonded debt, which on Dec. 1 1892 amounted to $549,267, was gradually reduced until June 3 1900, when the last remaining $35,000 was paid off. The amount of the general fund on Sept. 1 1912 was $90,247.27.

PERMANENT SCHOOL FUND.—The investments of the school funds on Sept. 1 1912 amounted to $9,146,710.69, held as follows: Permanent School fund, $8,389,889.79; University fund, $197,120.90; Agricultural College endowment fund, $485,500, and the Normal College endowment fund, $74,200.

The amount of cash on hand in these various funds on Sept. 1 1912 amounted to $127,572.60.

ASSESSED VALUATION.—The total assessed valuation and tax rate per $1,000 have been:

Years.	Total Assessed Valuation.	Tax rate per $1,000	Years.	Total Assessed Valuation.	Tax rate per $1,000
1912	$463,371,889	$5.20	1905	$304,470,961	$7 00
1911	415,490,373	6 20	1904	294,779,244	6 00
1910	412,138,607	5 00	1902	180,091,192	7 50
1909	398,985,819	5 75	1900	171,747,593	7 25
1908	391,735,464	6 25	1890	184,770,304	6 24
1907	329,413,349	7 00	1880	90,499,618	4 00
1906	313,060,301	7 00	1870	53,709,828	6 50

The large increase in the valuation for 1904 and 1905 was the result of a new general revenue law passed by the 1903 Legislature—Chapter 73. Under this law property is assessed at 20 % actual value, whereas in earlier years the proportion seems to have been much lower.

METHOD OF ASSESSING.—Section 10911 of the Compiled Statutes of 1907 reads: "All property in this State not expressly exempt therefrom shall be subject to taxation, and shall be valued at its actual value, which shall be entered opposite each item and shall be assessed at twenty per cent (20%) of such actual value. Such assessed value shall be entered in a separate column opposite each item, and shall be taken and considered as the taxable value of such property, and the value at which it shall be listed and upon which the levy shall be made. Actual value as used in this Act shall mean its value in the market in the ordinary course of trade."

CONSTITUTIONAL AMENDMENTS.—Five amendments to the State constitution were voted on at the general election Nov. 5 1912. V. 95, p. 699. As soon as it is definitely determined by official count whether these amendments have carried or not, the fact will be reported in the "State and City" Department of the "Chronicle."

DEBT LIMITATION.—Section 1 of Article XIV. of the constitution contains the following regarding public indebtedness:

STATE indebtedness is restricted to $100,000 to meet casual deficits in revenues, except in case of invasion, &c., while the loaning by the State of its credit is prohibited.

By Section 2 of Article XIV. of the constitution, no city, county, town, precinct, municipality or other subdivision of the State shall ever make donations to any railroad or other works of internal improvement, unless a proposition so to do shall have been first submitted to the qualified electors thereof at an election by authority of law; *provided*, that such donations of the county with the donations of such subdivisions in the aggregate shall not exceed ten per cent (10%) of the assessed valuation of such county; *provided, further*, that any city or county may, by a two-thirds (2-3) vote, increase such indebtedness five per cent (5%) in addition to such ten per cent (10%), and no bonds or evidences of indebtedness so issued shall be valid unless the same shall have endorsed thereon a certificate signed by the Secretary and Auditor of State showing that the same is issued pursuant to law.

TAXATION OF MUNICIPAL BONDS.—Bonds or notes or other evidences of indebtedness issued by this State or any of its municipalities are subject to taxation, according to information received from the office of the Secretary of State under date of Dec. 9 1911.

POPULATION OF STATE—

1910	1,192,214	1880	452,402
1900	1,066,300	1870	122,993
1890	1,058,910	1860	28,841

CITIES, COUNTIES AND TOWNS IN THE STATE OF NEBRASKA.

Note.—For places not given in alphabetical order among the following statements see "Additional Statements" at the end of this State

Messrs. Kountze Brothers of New York City are fiscal agents for the State of Nebraska.

BEATRICE.

Beatrice is the county seat of Gage County. Incorporated Mch. 18 1873. All bonds are taxable. Commission government approved Oct. 4 1911. V. 93, p. 1054.

Refunding Bonds
3s May $10,000c May 1 1922
(Subject to call May 1 1907.)
3s Oct $50,684c Oct 1 1920
(Subject to call Oct 1 1905.)
3s Oct 15 $19,000c Oct 15 1920
(Subject to call Oct 15 1905.)
3s Oct $3,447c Oct 1 1921
(Subject to call Oct 1 1906.)
4s Apr $4,750c Apr 1 1913
4s M-N 50,000c Nov 1 1914
4s M S 40,000c Mch 9 1916
4s J-D 12,000c June 1 1918
4s M-S 27,500c Sept 1 1918
4s M-S 10,000c Mch 9 1923
4s M-N 6,600c May 1 1918
(Subject to call May 1 1908.)

Water and Light Bonds.
4½s J-J $70,000c ----------1930
BOND. DEBT Sept 20 '12--$303,977
Water debt (included)----- 110,000
Total assessed val. 1912---1,568,241
(Assessment about 1-5 actual value.)
City tax (per $1,000) 1912----$37 00
Population in 1910 (Census)--9,356
INTEREST is payable at Kountze Bros., New York City.

BEATRICE SCHOOL DISTRICT.

All bonds are taxable.
6s '83 --- $6,000----------
6s '88 --- 7,000----------
6s '91 --- 3,000----------
5s '08 M-N $80,000c---May 1 1938
(Subject to call after May 1 1918.)
4.66s'08J-D 7,000----------1919
(Subject to call at any time.)
BOND. DEBT Sept 27 '12--$103,000
Sinking fund---------- 2,000
Total assessed val. 1912---1,682,000
(Asssesment about 1-5 actual val.)
School tax (per $1,000) 1911--$34.00

BOYD COUNTY.

Butte is the county seat.
4s ---- $20,000----Jan 2 1925
(Subject to call after Jan. 2 1915.)
4s ---- $60,000----Apr 2 1925
(Subject to call after Apr. 2 1915.)
BOND. DEBT May 7 1912--$80,000
Assessed valuation 1912---2,698,268
State&Co.tax (per$1,000)'11 --22.20
Population in 1910----------8,826

BURT COUNTY.

County seat is Tekamah.

Refunding Bonds.
3¼s J-J $59,000c---July 1 1921
(Subject to call July 1 1911.)
BOND. DEBT Sept 16 '12--$59,000
Assessed valuation 1912--$6,293,340
(Assessment about 1-5 actual value.)
State&Co tax(per $1,000) '12-$16.00
Population in 1900----------13,040

CHADRON.

This place is in Dawes County.

Water Bonds.
5s '11 --- $30,000----Aug 1 1931
(Subject to call after Aug. 1 1916.)
TOTAL BOND. DEBT----- (?)
Population in 1910----------3,656

COLUMBUS.

Columbus is in Platte County. Incorporated Feb. 11 1865.

Bridge Bonds.
6s '87 Dec $30,000c&r--Dec 1 1917
4½s'10 June 25,000c---June 1 1925
(Subject to call after June 1 1915.)

Refunding Water Bonds
4½s '99 M-S $23,000c&r-Mch 1 1919
(Subject to call Mch 1 1909.)

Water-Works Bonds.
4½s July $10,000c&r-July 1 1925
(Subject to call after July 1 1915)
BOND. DEBT Sept 16 '12---$86,000
Sinking fund---------- 6,700
Assessed valuation 1912-----988,358
(Assessment about 1-5 actual value.)
Total tax rate (per $1,000) '12-$64.00
Population in 1910 (Census)---5,014
INT. on 1910 bonds payable at City Treasurer's office; other bonds at Kountze Bros., New York.

COLUMBUS SCH. DIST. NO. 1.

Building Bonds.
5s '12 M-N $30,000c---May 1 1932
(Subject to call beg. May 1 1922.)
BOND. DEBT Aug 1912----$43,500
Sinking fund---------- 1,100
Assessed val. 1911--------1,000,000
Actual valuation 1911-----7,000,000
Population in 1912 (est.)------6,000
INT. at Kountze Bros., N. Y. C.

DOUGLAS COUNTY.

The county seat is Omaha. All bonds are taxable.

Funding Bonds.
4½s J-J $180,000c--Jan 1 1918

Refunding Bonds.
3s J-J $119,000c--Jan 1 1923
3¾s J-J 268,000c--July 2 1922

Exposition Bonds.
4½s J-J $100,000c--Jan 1 1918

Court House Bonds.
4s '08 A-O $1,000,000cOct1 '18-'28
4½s'11 A-O 200,000c---Oct 1 1931
BOND. DEBT Jan 1 1912$2,017,000
Sinking fund---------- 100,967
Assessed valuation, real--25,589,395
Assessed val, personal----14,802,570
Total valuation 1911-----40,391,965
(Assessment about 1-5 actual value.)
Total assessed val. 1912--45,049,757
State & Co tax (per M) 1911- $23.20
Population in 1910 (Census)-168,546
INT. at Kountze Bros., N. Y. C.

DUNDEE.

This village (P. O. Omaha) is in Douglas County.

Sewer Bonds.
5s '08 J-J $14,500----July 1 1928
5s '09 M-S 7,000----Mch 1 1929

Internal Improvement Bonds.
5s '10 J-J $19,500----July 1 1930

Intersection Bonds.
5s '09 J-J $19,500----July 1 1919
5s '12 J-J 10,000----July 1 1922

District Paving Bonds.
5½s'12 A-O $75,000----Oct 1 1927
TOT. BD. DT. Oct 15 '12-- $145,500
Appraised val. 1912 (est)--1,500,000
(Assessment ¼ of appraised value.)
Real valuation 1912 (est)--2,500,000
Tax on assessed value (per $1,000) 1912----------$65.00
Population in 1910----------1,023

FAIRBURY.

This city is in Jefferson County.

Water-Works Bonds.
5s '10 F-A$115,000----Aug 1 1930
(Subject to call after Aug. 1 1915.)

Electric-Light Bonds.
5s '10 F-A $20,000----Aug 1 1930
(Subject to call after Aug. 1 1920.)
BOND. DEBT Oct 1912---$135,000
Assessed valuation 1911--- 848,017
City tax rate (per $1,000) '11--$37.00
Population in 1910----------5,294

FREMONT.

This is the county seat of Dodge Co. Incorp. June 17 1871.

Water Bonds.
5s '06 July $10,000r---July 1 1926
(Subject to call after July 1 1911.)

Refunding Bonds
4½s Mch $179,000c---Mch 1 1919
(Subject to call Mch 1 1904.)

Electric Light Bonds.
5s '06 Nov $50,000c---Nov 1 1926
(Subject to call after Nov 1 1911.)
Gen. bond. debt Mch 18 '12-$179,000
Elec.-light bonds (add'l)--- 50,000
Water bonds (additional) -- 10,000
Paving bonds (additional) -- 31,000
Total bond. debt Mch 18 '12-270,000
Assessed valuation 1911---2,699,781
(Assessment about 1-5 value.)
City tax rate (per $1,000) '11-$30.00
Total tax rate (per $1,000)'11-72.00
Population in 1910 (Census)--8,718
INT. at Kountze Bros., N. Y. C.

FREMONT SCHOOL DIST. NO. 1.

A district in Dodge County.
4½s'12 J-J $125,000----July 1 1942
(Subj. to call beginning July 1 1922.
BOND. DEBT Apr 1912----$27,000
Bonds sold July 1 1912-----125,000

GAGE COUNTY.

County seat is Beatrice. By special arrangement with the holders of the railroad bonds given below they are being carried as past-due bonds until the levy for 1912 is made, when they will be taken care of.

Court House Bonds
3½s Nov $36,000r---Nov 1 1920
(Subject to call at any time.)

Railroad Bonds.
5s Jan $29,000r----Jan 1912
BOND. DEBT Sept 1 '12-- $65,000
Total assessed val. 1912--11,687,594
(Assessment about 1-5 actual value.
State & Co. tax (per M.) '12--$17.00
Population in 1910 (Census)--30,325

GORDON.

This place is in Sheridan County.

Water Bonds.
5s '11 ---$12,000----Jan 1 1931
(Subject to call after Jan 1 1916)

Light Bonds.
5s '11 --- $8,500----Jan 1 1931
(Subject to call after Jan. 1 1916)

Sewer Bonds.
5s '11 --- $4,600----Jan 1 1931
(Subject to call after Jan 1 1916)
Total bonded debt---------- (?)
Population in 1910----------920

GRAND ISLAND.

County seat of Hall County. Inc. Dec. 10 1872. Bonds are taxable.

Refunding Bonds.
5s J-J $6,000c-----July 1 1918
(Subject to call after July 1 1903.)
4s'05 A-O $110 000c-----Oct 1 1925
(Subject to call after Oct. 1 1910.)

Electric-Light and Power Bonds—
4½s '06 M-N $35,000c .May 1 1926
(Subject to call May 1 1911.)

Paving Bonds.
5s '09 J-J $17,000c-----Jan 1929
(Subject to call after Jan 1 1914.)
GEN. BD. DT. Sept 18 '12- $166,000
Assess. debt (additional)-- 36,895
Assessed valuation 1912---2,280,000
(Assessment 1-5 actual value.)
Total tax (per $1,000)'12----$61.00
Population in 1910 (Census)--10,326
INT. at Kountze Bros., N.Y. City.

GRAND ISLAND SCHOOL DIST.

Refunding Bonds—
4s J-J $23,000c---July 1 1919

School-Building Bonds—
4½s'06 J-J $60,000c---Jan 1 1926
(Subject to call Jan 1 1916.)
BOND. DEBT Apr 27 '12- $83,000
Assessed valuation 1911---2,000,000
School tax (per $1,000) 1911--$17.00
Population in 1909 (est.)-----15,000
INT. at Kountze Bros., N. Y.

HALL COUNTY.

Grand Island is the county seat.
3½s ---- $50,000----Jan 1 1917
(Subject to call after Jan 1 1904.)
BOND. DEBT Sept 16 '12- $50,000
Assessed valuation 1912-- 7,837,579
(Assessment about 1-5 actual value.)
State & Co. tax (per$1,000)'12 $16.00
Population in 1910----------20,361
INT. at County Treas's office.

HASTINGS.

Hastings is the county seat of Adams County. Inc. April 23 1894.

Electric-Light Bonds—
4s J-D $10,000c---Dec 1 1919
(Subject to call 1909.)

Refunding Bonds—
4½s J-J $185,000c---Jan 1 1919
(Subject to call Jan. 1 1909.)

Paving Bonds.
5s '11 M-S $41,000c---Mch 1 1931
(Subject to call after Mch. 1 1916.)
BOND. DEBT Mch 1 '12-- $236,000
Total assessed val. 1911---1,967,943
(Assessment 1-5 actual value.)
Total tax (per $1,000) 1911--$67.85
Population in 1910 (Census 9.338
INT. at Kountze Bros., N.Y. City.

HASTINGS SCHOOL DISTRICT.

4½s '04 semi-an., $40,000r----1923
(Subject to call after 1914.)

Building Bonds
4½s'12 J-D $50,000c---June 1 1932
(Subject to call beginning 1922 on any interest-paying date.)
BOND. DEBT Mch 19 1912 $40,000
Sinking fund---------- 21,000
Assessed valuation 1912---1,967,000
(Assessment 1-5 actual value.)
School tax per $1,000 1912---$25.00

HAVELOCK.

This city is in Lancaster County. Bonds are taxable.

Water and Sewer Bonds.
5s '10 Mch $76,000c ---------1930
BOND. DEBT Apr 1912-- $76,000
Floating debt---------- 5,000
Total assessed val. 1911---2,934,785
(Assessment 1-5 actual value.)
Total tax rate (per $1,000) '11 $88.50
Population in 1910 ----------2,680
INT. at Kountze Bros., N. Y.

HOWARD COUNTY.

St. Paul is the county seat.

Refunding Bonds.
3½s J-J $16,000c ---------1921
(Subject to call.)

Court-House-Building Bonds.
4½s'12 J-J $75,000c---July 1 1927
(Subject to call in amounts of $1,000 or multiple thereof aft. July 1 '12)
BOND. DEBT Sept 1912-- $91,000
Floating debt---------- 18,500
Assessed valuation 1912---4,500,000
(Assessments at 1-5 actual value.)
State & Co. tax(per$1,000)'12 $18.75
Population in 1910----------10,783
INT. on refunding bonds payable at County Treas. office; others at State Treasurer's office in Lincoln.

KEARNEY.

This city is in Buffalo County. Incorp. Mch. 18 1901 under new laws.

Refunding Bonds.
5s J-J $21,000c---July 1 1922
(Subject to call July 1 1907.)

Refunding Sewer Bonds
5s '06 M-N $45,000---Nov 15 1926
(Subject to call after Nov 15 1911.)

Canal and Water.
5s May $48,000c---May 1 1914
(Subject to call May 1 1899.)

Water-Works Bonds.
4½s'10 J-J $125,000----July 1 1930
(Subject to call after July 1 1915.)

Electric-Light Bonds.
s '12 --- $40,000----
BOND. DEBT Apr 1912-- $239,000
Total assessed val. 1911---1,168,871
(Assessment is 1-5 actual value.)
Tax rate (per $1,000) 1911----$29.00
Population in 1910 (Census)---6,002
INT. payable at City Treas. office.

KEARNEY SCH. DIST. NO. 7.
Bonds are tax-exempt.
Refunding Bonds.
4½s'12 F-A $50,000---Feb 15 1932
(Subject to call after Feb 15 1917)
BOND. DEBT May 1912-- $111,900
Total assessed val. 1910--$1,187,000
(Assessment about 1-5 actual value.)
Sch. tax rate (per $1,000) '10-$25.00
Population in 1911 (est.)------8,000
INT. at Kountze Bros., N. Y.

KEARNEY COUNTY.
Minden is the county seat. Bonds are owned by State of Nebraska and are tax-exempt.
Court House and Jail Bonds.
4s '06 J-J $54,500c---Jan 1 1926
(Subject to call on any interest paying date.)
BOND. DEBT Sept 1912-- $54,500
Assessed valuation 1912---4,280,619
(Assessment about 1-5 actual value)
State & Co. tax (per M) '11---$13.00
Population in 1910----------9,106
INT. payable at State Treas. office.

KIMBALL IRRIGATION DIST.
This district (P. O. Kimball) is in Kimball County.
6s '11 J-J $190,000c ----1913-1931
GEN. BD. DT. Oct 1 1912-$200,000
Floating debt Mch 1 1912-- 50,000
Tot. assess. val. of dist. 1912 488,840
(Ass't 20% on impts. & full val. land)
District tax rate(per acre) '12--$4.00
Pop'n in district 1912 (est.)-----750
INT. payable at County Treas. office in Kimball or at the Bank of Kimball at Kimball.

LANCASTER COUNTY.
The county seat is Lincoln. All bonds are tax-exempt.
Funding Bonds.
4s J-J $140,000c---Mch 1 1914
($35,000 subj. to call y'rly aft. 1904.)
Refunding Bonds.
3½s '05 Jan $98,000c-Jan 15 1925
(Subject to call Jan 15 1915.)
BOND. DEBT Sept 1912- $238,000
Assessed valuation 1912--23,504,189
(Assessment 1-5 of actual value.)
State & Co. tax (per M) 1912- 16.90
Population in 1900----------64,838
Population in 1910 (Census)--73,793
INT. payable at County Treasury.

LINCOLN. Roscoe C. Osman, Clk.
Lincoln is the capital of the State and the county seat of Lancaster. Incorporated April 7 1871.
Light Plant Bonds—
4½s'04 J-J $65,000c-July 1 '14-'23
(Subject to call July 1 1914.)
Refunding Bonds—
4s A-Oa$193,500c-Oct 1 '13-'21
(Subject to call Oct. 1 1912.)
4s M-Sb $240,000cMar 1 '13-18
42,000c-Mar 1 1919
(Subject to call Mar 1 1909.)
4s F-A $100,000c-Aug 1 '12-'20
(Subject to call Aug. 1 1910.)
4s A-O $40,000c-Oct 1 '13 '20
(Subject to call Oct. 1 1910)
4½s M-S $80,000c-Mar 1 '14-'23
(Subject to call Mar. 1 914.)
4s '05 M-N $50,000c-Nov 1 '15-'24
(Subject to call Nov. 1 1915.)
4s '06 J-J $20,000c-Jan 1 '16-'25
(Subject to call Jan. 1 1916.)
4½s'06 J-J $40 000c-July 1 '13 '20
4½s'08 M-N $16,000--Nov 1 '18-'28
(Subject to call after Nov.1 ,1918.)
4½s'10 F-A$114,500c-Feb 1 '20-'29.
(Subject to call after Feb 1 1920.)
Sewer Bonds.
4½s'11 ---- $47,500c ----------
(Maturity 1-20th yearly, unpaid bds. being subj. to call after Feb. 1 1921.)
GEN. BONDS Sept 1 '12-$1,070,000
Assessment debt (add'l) -- 379,622
TOTAL DEBT Sept 1 '12- 1,449,622
Sinking fund---------- 61,371
NET DEBT Sept 1 '12--- 1,388,251
Water & light debt (incl)- 217,000
Total assessed val. 1911-*47,240,000
City tax rate (per $1,000) '11--$7.60
Population in 1910 (Census)--43,973
Population in 1900----------40,169
a Of this issue $47,000 refunded maturing water bonds. b Of this issue $20,000 refunded maturing water bonds.

PUBLIC UTILITIES.—The city owns its water-works and lighting plant, the value of which is conservatively estimated at $1,500,000 and $125,000, respectively.

PAR VALUE.—General bonds are in denominations of $500 and $1,000; assessment bonds, various.

INTEREST AND PRINCIPAL payable at Kountze Bros., New York

*ASSESSED VALUATION.—Under laws of 1905 all *real estate* is assessed by a Tax Commissioner for *city taxation* at its actual value. All *personal property* is assessed by County Assessor at its actual value for State county and school purposes, and such valuation *is also copied by City Tax Commissioner for city purposes*. The law provides that the assessment shall be at actual value, but we are informed that in practice property is valued at not more than 80%.

LINCOLN SCHOOL DISTRICT.
The $350,000 issue shown below was declared valid by the State Supreme Court on Apr. 8 1912. V. 94, p. 1131.
4½s M-N $25,000c---May 1 1924
(Subject to call May 1 1909.)
Refunding Bonds—
4½s'04 J-D $25,000c---June 1 1924
(Subject to call any interest date.)
4s M-N $40,000c--1916 & 1921
($20,000 due each date, $40,000 subject to call in 1911.)

Refunding Bonds (*Con.*)
4½s'05 J-D $25,000c---June 1 1925
(Subject to call any interest date.)
4½s'07 M-N $25,000c ----------
(Subject to call.)
Building Bonds.
4½s'11 M-S $350,000c--Sept 1 1941
(Subject to call any interest date.)
BOND. DEBT July 1 1912-$476,600
Total assessed val. 1911--10,000,000
School tax (per $1,000) 1911 $32.00
INTEREST on bonds of 1907 payable at District Treasurer's office.

MC COOK.
This city is in Red Willow County.
Sewer Bonds.
5s '06 ---- $9,000c--June 25 1926
(Subject to call June 25 1917.)
Court-House Bonds.
6s ---- $1,000c----Oct 1 1917
Water Bonds.
6s '08 J-D $20,000c--June 15 1928
(Subject to call June 15 1913.)
Refunding Water Bonds.
5s '12 J-J $50,000c-June 15 '13-32
BOND. DEBT Feb 20 1912-$80,000
Warrants outstanding------ 1,669
Sinking fund---------- 6,816
Assessed valuation 1911-----651,990
(Assessment about 1-5 actual value.)
Population in 1910---------- 3,765
INTEREST on refunding bonds payable at N. W. Halsey & Co., Chic.

MERRICK COUNTY.
Central City is the county seat.
Court-House Bonds.
4s '11 J-J $95,000r-July 1 '13-'31
(Subject to call any time.)
BOND. DEBT Feb 19 1912 $95,000
Sinking fund---------- 5,000
Assessed valuation 1912---5,092,034
State&Co.tax(per$1,000) '11--$15.70
Population in 1910----------10,379
INTEREST payable at State Treasurer's office in Lincoln.

NANCE COUNTY.
Fullerton is the county seat.
Bridge Bonds.
5s July $75,000----July 1 1923
(Subject to call after July 1 1913)
BOND. DEBT Mch 1912----$75,000
Warrant debt (addl) est----- 10,000
Sinking fund---------- 11,500
Total assessed val. 1912---4,179,771
(Assessment abt. 1-5 actual value.)
State&Co. tax (per $1,000) '11 $21 00
Population in 1910----------8,926
All above bonds are held by State.

NEBRASKA CITY.
County seat of Otoe Co. Incorp. May 7 1858. For Nebraska City precinct bonds, see Otoe County further below. All bonds are tax-exempt. Commission government adopted Jan. 16 1912. V. 94, p. 293
Funding Bonds.
5s '99 --- $41,000c----------
(Subject to call.)
5s '99 --- 150,000c----------1919
5s '01 --- 44,000c----------1921
BOND. DEBT Oct 1912---$235,000
Assessed valuation 1910---- 928,400
(Assessment about 1-5 actual value.)
Tax rate (per $1,000) 1910---$50.00
Population in 1910----------5,480
INTEREST is payable in New York at Kountze Bros.

NORFOLK.
This city is in Madison County. Incorporated Sept. 12 1881.
Sewer Bonds.
4s '06 M-N $40,000c---May 1 1936
(Subject to call after May 1 1911.)
Refunding Water Bonds
4½s M-S $34,000c---Mch 1 1919
Paving Bonds.
--s --- $12,000 ----------
BOND. DEBT May 1912--- $86,000
Total assessed val. 1911---- 635,000
(Assessment about 1-5 actual value.)
Total tax rate (per $1,000) '11 $54.00
Population in 1910 (Census)---6,025

NORFOLK SCHOOL DISTRICT.
High School Building Bonds.
5s '98 J-J $11,000c ---------1918
5s '07 J-J 24,000c --May 1 1937
(Subject to call after May 1 1927)
5s '11 M-N $25,000----May 1 1931
BOND. DEBT Sept 1912---$60,000
Assessed valuation 1911----721,888
(Assessm't about 1-5 actual value.)
School tax rate (per M) 1911 $25 00
INTEREST is payable at Kountze Bros., New York City.

NORTH PLATTE.
This city is in Lincoln County.
Water-Works-Purchase Bonds.
5s ---$100,000----Oct 1 1929
(Subject to call.)
Sewer Bonds.
4½s ---$30,000----Apr 1 1925
(Subject to call.)
BOND. DEBT Sept 16 1912 130,000
Assessed valuation 1912--- 854,736
(Assessment 1-5 actual value.)
Total tax (per $1,000) 1912--$71.30
Population in 1910----------4,793
INT. payable at Kountze Bros., N.Y.

OMAHA. W. G. Ure, Treasurer.
Omaha is situated in Douglas Co. Inc. Mch. 5 1857. Commission government adopted Sept. 2 1911 (V. 93, p. 682) and upheld by the Supreme Court on Mch. 2 1912. V. 94, p. 717. All bonds of this city are taxable. On Aug. 2 1911 a proposition to issue $7,250,000 bonds for payment of the plant of Omaha Water Co. and $1,000,000 for improvement of same was favorably voted. V. 93, p. 425. Of this amount $7,000,000 were sold during May 1912. V. 94, p. 1342.

Water-Works Bonds.
4½g'11 J-J $7,000,000-Dec 15 1941
City-Hall Bonds.
4½s'02 --- $50,000----Feb 2 1922
4½s'09 --- 50,000----Apr 1 1929
4½s'11 --- 25,000----June 1 1931
Engine House Bonds.
4½s'03 --- $45,000----Sept 1 1933
4s '06 --- 60,000----Jan 1 1926
4½s'08 --- 30,000----Mch 1 1928
4½s'10 --- 50,000----July 1 1930
Public Library Bonds.
4½s'12 --- $100,000----May 1 1932
Paving Bonds.
5s '93 --- $100,000----Aug 1 1913
4½s'97 --- 25,000----Oct 1 1917
4s '98 --- 25,000----Apr 1 1918
4s '99 --- 25,000----July 1 1919
4s '00 --- 25,000 July 1 1920
4s '01 --- 74,000----May 1 1921
4½s'04 --- 100,000----July 1 1924
4s '04 --- 75,000----Aug 1 1924
4s '05 --- 45,000----Aug 1 1925
4½s'07 --- 75,000----Sept 1 1927
4½s'08 --- 50,000----May 1 1928
4½s'09 --- 75,000----Apr 1 1929
4½s'10 --- 75,000----July 1 1930
4s '03 --- 100,000----May 1 1933
4½s'12 --- 50,000----May 1 1932
Sewer Bonds.
5s '93 --- $100,000----Aug 1 1913
4s '99 --- 25,000----July 1 1919
4s '99 --- 25,000----Dec 1 1919
4s '00 --- 25,000----May 1 1920
4s '00 --- 50,000----Aug 1 1920
4s '01 --- 74,000----May 1 1921
4s '01 --- 100,000----Sept 1 1921
4½s'02 --- 100,000----Mch 1 1922
4½s'04 --- 70,000----July 1 1924
4s '04 --- 75,000----Aug 1 1924
4s '06 --- 90,000----Jan 1 1926
4s '06 --- 100,000----Aug 2 1926
4½s'07 --- 150,000----Apr 1 1927
4½s'07 --- 100,000----Sept 1 1927
4½s'08 --- 49,000----Mch 1 1928
4½s'08 --- 100,000----May 1 1928
4½s'09 --- 100,000----Apr 1 1929
4½s'09 --- 100,000----Apr 1 1929
4½s'11 --- 100,000----Feb 1 1930
4½s'10 --- 50,000----July 1 1930
4½s'11 --- 100,000----Feb 1 1931
4½s'12 --- 50,000----May 1 1932
Funding Bonds.
4s '96 --- $300,000----Mch 1 1918
4½s'03 --- 200,000----Aug 1 1933
4s '05 --- 95,000----June 1 1923
Renewal Bonds.
4s '03 --- $200,000----Jan 2 1933
4½s'04 --- 484,000----Jan 1934
4½s'04 --- 127,000----May 1 1924
4s '05 --- 24,000----Jan 1 1925
4s '06 --- 175,000----May 1 1926
4½s'07 --- 200,000----Sept 1 1927
Intersection Bonds.
4s '06 --- $50,000----July 1 1926
4½s'07 --- 50,000----Apr 1 1927
4½s'08 --- 50,000----Mch 1 1928
4½s'08 --- 50,000----June 1 1928
4½s'08 --- 100,000----Apr 1 1929
4½s'10 --- 100,000----Feb 1 1930
4½s'11 --- 100,000----Feb 1 1931
4½s'12 --- 100,000----Mch 1 1938
Park Bonds.
4½s'08 --- $50,000----June 1 1928
4½s'10 --- 50,000----June 1 1930
4½s'12 --- 50,000----Mch 1 1932
Special Assessment Bonds.
Street Improvement bonds$1,547,500
GEN. BD. DT. May '12-$13,120,000
Water bonds (included) - 7,000,000
In addition to the above, the assessment bonds maturing part yearly (payable by special assessment) in May 1912 amounted to $1,547,500. The cash in the treasury on Mch. 28 1912 amounted to $632,000.

INTEREST payable semi-annually in New York at Kountze Bros.

DEBT LIMITATION.—The Legislature at its 1909 session amended the law relating to the debt limitations of this city so that the provision now reads as follows:

Section 196. The bonded indebtedness of the city, exclusive of district grading bonds, district improvement bonds, public library bonds, renewal bonds, bonds issued for the purpose of funding or taking up and making payment of the floating indebtedness and liabilities of the city, or bonds for the erection or purchase of a city hall, auditorium or fire-engine houses, or the construction or purchase, or for the construction and maintenance, of subways and conduits, or for park purposes, or for the purchase, construction or appropriation of gas works, water-works, electric-light plants or power plants, shall not at any time exceed in the aggregate 5% of the actual value of the taxable property within the corporate limits of the city, such actual value to be determined by reference to the assessment of property in said city.

There are also other provisions and restrictions. The full text of the law as passed by the Legislature will be found in V. 88, p. 955.

VALUATION.—In Nebraska the law requires assessors to find the full value of property, but in making the tax levy to take only one-fifth (1-5) of such value and to fix the rate on that basis. In the following we show both the full appraised value and the valuation for tax levy:

Valuations by Assessors.

	1912.	1911.
	$	$
Real estate-	95,064,435	92,345,090
Personal --	69,168,475	53,460,325
Total----	164,232,910	145,805,325

Valuation for Tax Levy.
(One-Fifth of Above Values.)

	1912.	1911.
	$	$
Real estate-	19,012,887	18,469,018
Personal --	13,833,695	10,692,047
Total----	32,846,582	29,161,065
Tax (perM.)	$64 80	$62 90

Assessments on personal property are made each year, but those on real estate are only made each 4th year.

POPULATION.—In 1910 (Censur), 124,096; in 1900 (Census), 102,555; in 1890, 140,452; in 1880, 30,518; in 1870, 16,083.

OMAHA SCHOOL DISTRICT.
The district includes all the city of Omaha. Bonds are taxable.
4s '99 J-J $230,000c---Jan 1 1919
4s '01 J-J 12,000c---Jan 1 1921
4½s'08 J-J 100,000c---Jan 1 1928
4½s'08 J-J 250,000c---July 1 1928
4½s'09 J-J 150,000c---July 1 1929
4½s'11 J-J 375,000c---Jan 1 1931
4½s'11 J-J 250,000c---July 1 1931
BOND. DEBT Sept 1 '12-$1,367,000
Sinking fund---------- 45,786
NET DEBT Sept 1 '12--- 1,321,214
Val of school prop 1912--- 3,000,000
School tax (per $1,000) 1911---$3.00
INTEREST payable at fiscal agency, New York City.
For assessed valuation and population see statement City of Omaha.

OSCEOLA SCH. DIST. NO. 19.
A district (P. O. Osceola) in Polk County.
5s '11 J-J-- $33,000c----------1931
(Subject to call after 1916.)
BOND. DEBT Sept 1 '12----$33,000
Floating debt---------- 1,460
Sinking fund---------- 950
Assessed valuation 1912-----366,000
(Assessessment 1-5 actual value.)
School tax (per $1,000), '12---$29.00
Population in 1912 (est.)------1,550

OTOE COUNTY.
County seat is Nebraska City. Bonds are taxable.
Some years ago the precinct of Nebraska City was formed, and included the city of that name and adjoining lands. Bonds to the amount of $40,000 were issued and interest paid for some years. The County Commissioners then declared the precinct illegally organized and refused to levy a tax. Litigation resulted and the courts have ordered a tax sufficient to pay debt to be levied on territory covered by the precinct in 1886, the year the bonds were sold. See V. 72, p. 302. New bonds were issued in 1901.
Refunding Bonds—
4s '98 M-S $100,000c--Sept 1 1918
4½s'98 M-S 55,000c--Sept 1 1918
(Subject to call Sept 1 1913)
3.70s'07M-S $75,000c---Mch 1 1927
4s '89 J-J 60,000c---July 1 1929
BOND. DEBT Aug 1 1912-$290,000
Neb. City prec't bds.(add'l) 31,000
Assessed valuation 1912---9,316,630
(Assessment about 1-5 actual value.)
State & co.tax(per $1,000) '11 $20.60
Population in 1900----------22,288
Population in 1910----------19,323
Nebraska City Precinct Bonds—
4½s'01 M-N $31,000c---May '13-'21
(V. 72, p. 894, for maturity.)
INTEREST is payable at the office of the County Treasurer.

PAWNEE COUNTY.
Pawnee City is the county seat.
4½s '11 --- $73,000 --------1916
(Subject to call after 1912.)
BOND. DEBT Sept 20 1912-$73,000
Assessed valuation 1912---5,420,959
(Assessment 1-5 actual value.)
State&Co.tax(per$1,000) '12--$16.00
Population in 1910----------10,582

PAWNEE CO. DR. DIST. NO. 1.
P. O. Table Rock.
Drainage Bonds.
6s '11 J-J $30,000 -----1916-1921
Total bonded debt---------- (?)

PHELPS COUNTY.
Holdredge is the county seat.
4s J-J--- $90,000c----Jan 1 1930
(Subject to call.)
BOND. DEBT Sept 16 '12--$90,000
Assessed valuation 1912-- 4,360,000
(Assessment 1-5 actual value.)
State & Co. tax (per $1,000) '12 $10.00
Population in 1910----------10,451
INT. payable at State Treasurer's office in Lincoln.

PLATTSMOUTH.
This city is the county seat of Cass County. Inc. Mch. 15 1855. All bonds are taxable.
Refunding Bonds—
5s J-D $12,000c-June 1 '13-'18
62,000c---June 1 1919
5s J-J 96.000c---Jan 1 1921
BOND. DEBT Sept 18 1912 $175,000
Assessed valuation 1911---- 633,035
(Assessment about 1-5 actual value.)
Total tax (per $1,000) 1911---$16.91
Population in 1910----------4,287
INTEREST is payable at Kountze Bros., New York.

RICHARDSON CO. DRAINAGE DIST. NO. 1.
P. O. Falls City. Bonds taxable.
6s '10 J-J $10,000c---July 1 1915
15,000c---July 1 1916
180,000c-July 1 '17-'18
BOND. DEBT Sept 1912--$205,000
Assessed valuation 1912---1.276,284
(Assessment about 1-5 actual value)
INTEREST is payable at County Treasurer's office in Falls City.

SHELTON SCHOOL DISTRICT.
A district (P. O. Shelton) in Buffalo County.
'11 --- $30,000 ----------
BOND. DEBT Apr 27 1912--$30,000
Assessed valuation 1911 (est.)325,000
School tax (per $1,000) 1911---20.00

SHERMAN COUNTY.
Loup City is the county seat.
4½s ---- $50,000 ----------
(Subject to call.)
BOND. DEBT Apr 1912 ----$50,000
Total assessed val. 1912--$3,292,115
(Assessment abt. 1-5 actual value.)
State&Co.tax(per $1,000) '11..$20.50
Population in 1910 ----------8,278
INTEREST is payable at County Treasurer's office.

SOUTH OMAHA.
This city is in Douglas County. Incorporated Apr. 7 1887. All bonds are taxable.
Funding Bonds—
4½s'04 J D $117,000c---Dec 1 1924
(Subject t call Dec. 1 1909.)
Overlap Bonds—
5s '05 July $39,000c---July 1 1923
(Subject to call July 1 1908.)
General Sewer Bonds.
4½s'06 M-N $250,000c -May 1 1925
(Subject to call May 1 1911.)
4½s'08 J-J $30,000c---July 1 1928
(Subject to call after July 1 1913.)
Refunding & Renewal Bonds.
5s '95 J-D $62,000c---June 1 1915
(Subject to call June 1 1900.)
5s '04 M-S $25,000c---Mar 1 1924
(Subject to call Mar. 1 1909.)
5s 04 A-O $22,300c --Oct 1 1924
(Subject to call Oct. 1 1909.)
4½s'05 M-N $70,008c---Nov 1 1925
(Subject to call Nov. 1 1910.)
4¾s'12 J-J $110,880----Jan 1 1932
Viaduct Bonds (Refunding)—
5s '95 J-D $78,000c---June 1 1915
(Subject to call June 1 1900.)
City-Hall Bonds—
4½s'05 May $70,000c---May 1 1925
(Subject to call May 1 1910.)
Park Bonds.
4s '05 M-N $40,000c---May 1 1925
(Subject to call after May 1 1910.)
4½s'11 Feb $15,000 ---Feb 1 1931
(Subject to call after Feb 1 1921)
Intersection Bonds—
4½s'05 M-S $20,000c---Sept 1 1925
(Subject to call Sept. 1 1910.)
5s'01 J-D $5,000c----Dec 1 1921
(Subject to call Dec. 1 1906.)
4½s'04 July $20,000c- July 1 1924
(Subject to call July 1 1909.)
4½s'08 J-J $30,000c---July 1 1928
(Subject to call after July 1 1913.)
Fire Department Bonds
4s '10 J-J $25,000c---Jan 1 1930
(Subject to call after Jan. 1 1915.)
GEN. BD. DT. July 31 '12 $1,038,108
Special impt. bds. (add'l). 1,015,895
TOT. BD. DT. July 31 '12 2,054,003
Total assessed val. 1912--25,918,271
Total tax (per $1,000) 1912--$11.50
Population in 1900----------26,001
Population in 1910 (Census)--26,259
INTEREST is payable at Kountze Bros., New York City.

SOUTH OMAHA SCHOOL DIST.
High-School Bonds.
5s '03 --- $100,000---------1923
Building Bonds
5s '09 ---- $60.000----------1929
BONDED DEBT Oct 16 '12 $160,000

SUTTON SCHOOL DISTRICT.
This district is in Clay County.
5s '11 --- $28,800----July 1 1931
(Subject to call July 1 1916)
BONDED DEBT Oct 17 1912 $28,800
Assessed valuation 1911-----288,635
School tax (per $1,000) '11--$30.00

UNIVERSITY PLACE SCH. DIST.
This district is in Lancaster Co.
5s '12 --- $50,000----------
TOTAL DEBT---------- (?)

WASHINGTON COUNTY.
County seat is Blair. An issue of $75,000 7% Sioux City & Pacific RR. bonds, in litigation for some time, was adjudged valid by the Supreme Court. V. 69, p. 661; V. 71, p. 1231; V. 74, p. 741. The $100,000 3% refunding bonds mentioned below were issued in settlement of the principal and interest due on those bonds. V. 74, p. 1158.
Refunding Bonds—
5s A-O $2,000----------
3s May 100,000c May 1 '13-'22
(V. 74, p. 1158. for maturity.)
4s '10 A-O $46,000---Apr 18 1920
(Subject to call at any interest-paying period.)
BOND. DEBT Sept 1912---$148,000
Assessed valuation 1912---5,825,924
(Assessment about 1-5 actual value)
State & Co.tax (per $1,000) '12--$19.00
Population in 1900----------13,086
Population in 1910----------12,738
INTEREST is payable at Kountze Bros., N. Y. City.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding minor divisions in the State of Nebraska which are not represented among the foregoing.

Location—	Bonded debt.	Floating debt.	Assessed valuation.	Tax per $1,000.	Popul'n 1910.
Alliance (C), Boxbutte Co	$137,000	None	e$522,335	----	3,105
Alliance School District	42,000	4,000	f601,283	f30.00	------
Alma (C), Harlan County	90,000	None	*211,280	7.60	1,066
Auburn (C), Nemaha County	75,000	None	f610,547	f70.00	2,729
Auburn School District	33,500	11,500	*747,000	*25.00	------
Aurora (C), Hamilton County	33,500	17,433	f634,332	f23.00	2,630
Beaver City, Furnas County	32,000	None	f682,125	----	975
Benson (C), Douglas County	61,600	------	262,081	----	3,170
Benson School District	33,000	7,000	------	*30.00	------
Buffalo County	26,500	None	*7,566,032	f14.20	21,907
Cambridge, Furnas County	51,000	None	*176,000	*77.50	1,029
Central City (C), Merrick Co	40,500	None	e427,563	a73.55	2,428
Cheyenne County	50,000	None	*2,594,428	f17.45	4,551
College View (V), Lancaster Co.	25,000	------	f204,402	----	1,508
Cozad, Dawson County	35,000	None	f230,000	----	1,096
Crawford (C)	25,000	None	f204,803	f41.02	------
Crete (C), Saline County	58,500	None	f483,000	f59.00	2,404
David City, Butler County	54,600	None	*472,927	----	2,177
Fairfield (C), Clay County	32,000	None	------	----	1,054
Fairmont Sch. Dist. No. 19	27,500	1,000	*340,000	*28.50	------
Falls City, Richardson County	104,613	None	*625,000	f79.60	3,255
Fullerton School District	33,000	None	e345,000	31.00	------
Gothenburg (C), Dawson Co	32,500	3,500	*400,000	----	1,730
Gothenburg Sch. Dist. No. 20	25,000	4,000	f417,862	f31.00	------
Hebron (C), Thayer County	36,500	2,000	259,687	----	1,778
Holdredge (C), Phelps County	64,000	------	213,522	77.00	3,030
Keith County	32,000	None	*2,055,466	c22.00	3,692
Keith & Lincoln Cos. Irr. Dist.	65,000	------	111,333	----	------
Kenesaw School District	25,800	------	------	----	------
McCook School District	28,000	None	*696,150	*32.00	------
Nebraska City School District	x80,000	------	------	----	------
Nelson (C), Nuckolls County	36,000	None	------	----	978
North Bend Sch. Dist. No. 8	30,000	------	f217,094	f62.00	------
North Platte School District	59,000	None	f960,564	30.00	------
Ogallala Precinct, Keith Co	26,000	None	f107,205	5.00	------
Red Cloud (C), Webster Co	36,000	5,000	f305,000	f39.00	1,686
Red Cloud School District	36,000	None	f500,000	f30.00	------
Richardson Co. Dr. Dist. No. 2	48,000	None	*560,000	----	------
Scotts Bluff (C), Scotts Bluff Co.	42,000	------	d155,567	----	1,746
Scribner (V), Dodge County	26,000	3,000	300,000	a26.00	891
Seward, Seward County	67,000	12,200	f504,828	f29.00	2,106
Superior, Nuckolls County	------	------	------	----	2,106
Superior School District	30,000	------	f549,000	*29.00	------
Tecumseh (C), Johnson Co	41,000	1,500	f1,715,000	----	1,748
Valley County	32,000	None	*3,583,027	f14.00	9,480
Wahoo (C), Saunders County	73,000	None	f490,000	----	2,168
Wayne School District	40,000	5,000	f440,000	f32.50	------
West Point (C), Cumming Co	33,000	None	*417,944	----	1,776
Wymore (C), Gage County	107,000	------	348,573	----	2,613
York, York County	37,000	None	f5,511,350	f70.00	6,235
York School District	25,000	None	f1,260,000	f25.00	------

(C) City. (V) Village. *a* Total tax. *d* 1909 figures. *e* 1910 figures. *f* 1911 figures. * 1912 figures. *x* This covers merely a recent issue of bonds; we are not informed as to what is total debt.

State of Kansas.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act May 30 1854)----May 30 1854
Admitted as a State (Act Jan. 29 1861)-------Jan. 29 1861
Total area of State (square miles)----------82,080
State Capital----------Topeka
Governor (term ends 2d Mon. Jan. 1913)-----W. R. Stubbs
Sec. of State (term ends 2d Mon. Jan. 1913)-Chas. H. Sessions
Treasurer (term ends 2d Monday Jan. 1913)---Mark Tulley
Auditor (term ends 2d Monday Jan. 1913)------W. E. Davis

LEGISLATURE meets biennially in odd years on the 2d Tuesday in January. There is no limit to length of sessions, but members can receive pay for only 50 days' service in the aggregate.

INCIDENTS IN STATE ORGANIZATION, &c.—See "State and City Supplement" of Apr 1893, page 124, for the facts and statements formerly given under this head.

HISTORY OF DEBT.—When Kansas was admitted into the Union as a State (in 1861) it had a bonded debt of $150,000. The Constitution of 1895 limited the debt-making power to $1,000,000 (with certain restrictions and exceptions), as more fully described below. In 1866 the bonded debt was $630,775, of which the State owned $28,650. In 1878 the total bonded debt was $1,181,975, of which the State owned $713,600. The bonded debt Sept. 1 1912 was $370,000, all held by the State Permanent School Fund. Permanent School Funds Sept. 1 1912 amounted to $9,379,091.76.

LOANS— Name and Purpose.		—Interest— P. Cl. Payable.	When Due.	—Principal— Outstand'g
Refunding 1903	c	4 J & J	July 1 1914	$211,000
Do 1904	c	4 J & J	Jan 1 1916	159,000

INTEREST is payable at the State treasury.

ASSESSED VALUATION —

Years.	Total Assessed Valuation.	State Tax per $1,000	Years.	Total Assesssd Valuation.	State Tax per $1,000
1912	$2,748,298,905	$1.20	1905	$387,553,348	$5.70
1911	2,777,054,317	1.20	1904	378,335,401	5.20
1910	2,752,107,678	1 05	1902	363,163,630	5.50
1909	2,511,260,285	1 25	1900	328,729,008	5 50
1908	*2,453,691,859	0.90	1890	348,459,943	4.25
1907	436,454,948	6.30	1880	160,570,761	5.50
1906	408,329,749	4.70	1870	92,528,099	8.75

*The large increase beginning with 1908 followed from a law passed in 1907 (Chapter 408) creating a Tax Commission to take the place of the Board of Railroad Assessors and State Board of Equalization. This law makes it the duty of the Tax Commission to require all townships and city assessors, County Commissioners and County Boards of Equalization, under penalty of forfeiture and removal from office as such assessors or boards, to assess all property of every kind and character at its actual and full cash market value. Previously property was assessed at only a fraction of its actual value. V. 87 p 1189.

DEBT LIMITATION.—Kansas has by its Constitution given the State power to contract public debts for the purpose of defraying extraordinary expenses and making public improvements in an amount not to exceed $1,000,000. This limit, however, has two exceptions. *First*, the next section provides that it may be exceeded if the proposed law for creating such debt shall be submitted to a vote of the electors, and if the proposed law be ratified by a majority of the votes cast. *Second*, the section following provides that the State may borrow money to repel invasion, &c. We give these sections in full, and also the subsequent one which forbids the State being a party to internal improvements.

Debts, annual tax; proceeds. For the purpose of defraying extraordinary expenses and making public improvements, the State may contract public debts; but such debts shall never, in the aggregate, exceed $1,000,000, except as hereinafter provided. Every such debt shall be authorized by law for some purpose specified therein, and the vote of a majority of all the members elected to each House, to be taken by the yeas and nays, shall be necessary to the passage of such law; and every such law shall provide for levying an annual tax sufficient to pay the annual interest of such debt and the principal thereof when it shall become due; and shall specifically appropriate the proceeds of such taxes to the payment of such principal and interest; and such appropriation shall not be repealed nor the taxes postponed or diminished until the interest and principal of such debt shall have been wholly paid.

Other debts. No debt shall be contracted by the State except as herein provided, unless the proposed law for creating such debt shall first be submitted to a direct vote of the electors of the State at some general election; and if such proposed law shall be ratified by a majority of all the votes cast at such general election, then it shall be the duty of the Legislature next after such election to enact such law and create such debt, subject to all the provisions and restrictions provided in the preceding section of this article.

Borrow money. The State may borrow money to repel invasion, suppress insurrection or defend the State in time of war; but the money thus raised shall be applied exclusively to the object for which the loan was authorized, or to the repayment of the debt thereby created.

Internal improvements. The State shall never be a party in carrying on any works of internal improvement.

MUNICIPAL indebtedness is not restricted by the Constitution at all. The only provision for the regulation of such matters contained in that instrument is the following, requiring the Legislature to make general laws and restricting the power to make debt in the case of cities, towns and villages.

Cities. Provision shall be made by general law for the organization of cities, towns and villages; and their power of taxation, assessment, borrowing money, contracting debts and loaning their credit shall be so restricted as to prevent the abuse of such power.

Under the foregoing the legislation of Kansas has become so extensive that our limited space here does not admit of even a brief digest. The 1909 Legislature passed an Act limiting the creation of indebtedness in counties, cities, school districts and by boards of education. The new Act covers various laws contained in the General Statutes of 1901 and those passed subsequently affecting municipal borrowing capacity. V. 88, p. 1329. That part of the new law relating to cities of the first class having a population of 50,000 or more fixes 5% of the assessed value of taxable property as the limit of bonded indebtedness which they may create—special improvement and sewer bonds (assessed on property benefited) to be considered outside this limit. The Act further provides that the total bonded debt, *including* special improvement bonds, shall not exceed 10% of the assessed value. For limitations pertaining to other civil divisions, see V. 88, p. 1329.

BONDS TAX FREE.—By Section 15 of Chapter 408, Laws of 1907, all bonds or other evidences of indebtedness hereafter issued by this State, or any county, city or school district contained therein, are exempt from taxation

POPULATION OF STATE.—

1910	1,690,949	1880	996,096
1900	1,470,495	1870	364,399
1890	1,428,108	1860	107,206

The proportion of the colored population was 4.33% in 1880, 3.59% in 1890, 3.7% in 1900 and in 1910 3.2%. In number blacks were 627 in 1860, 17,108 in 1870, 43,107 in 1880, 51,251 in 1890, 52,003 in 1900 and 54,030 in 1910.

CITIES, COUNTIES AND TOWNS IN THE STATE OF KANSAS.

NOTE.—For reports not given in alphabetical order among the following see "Additional Statements" at end of this State.

The National Park Bank of New York City is fiscal agent for the State of Kansas, and all bonds or coupons of minor civil divisions of the State, which by their terms are payable in New York, will be paid at the above-named bank.

ABILENE.
Abilene is in Dickinson County. Commission government adopted Mch. 1 1910. V. 90, p. 722. Bonds all optional. In May 1905 the City Council paid to Cornell University $2,500 in compromise settlement of the gas bonds issued in 1888, and which had been in contest for ten years. The interest and principal amounted to over $10,000.

Water Bonds.
4½s 07F-A $85,000c---Feb 1 1937
(Subject to call after Feb. 1 1912.)
4½s '07M-S 5,000c--Sept 15 1937
(Subject to call after Jan 10 1910.)
Refunding Bonds.
5s '98 J-J $11,000c---Jan 1 1918
5s '98 J-J 35,000c---Jan 1 1918
Sewer Bonds.
5s J-J $14,493c----------
5s '11 A-O 15,000c---Apr 1 1931

ABILENE (*Concluded*).—
Park Bonds.
4½s'06 J-D $6,000c---June 4 1926
Paving Bonds.
5s J-D $13,500c ----------
(Part due each year beginning Dec. 1 1911.)
5s '12 J-J 2,630---Jan 1 '13-'22
Gen. bond debt Sept 1 '12--$187,623
Sinking fund---------- 2,500
Total assessed val. 1912--$4,516,000
(Assessment at full value.)
Total tax rate (per M) 1912--$14.15
Population in 1910---------- 4,118

INTEREST on refunding, park, sewer and paving bonds is payable at State Treasurer's office; on water bonds at Kountze Bros., N. Y. City. Refunding bonds are owned by State School Fund; sewer bonds by local people.

ABILENE SCHOOL DISTRICT.
Building Bonds.
4s '06 J-J $35,000c --------1926
BOND. DEBT April 1912-- $35,000
Assessed valuation 1911---5,659,744
School tax (per $1,000) '11-- $4.02

INTEREST is payable at Farmers' Nat. Bank, Abilene.

ALLEN COUNTY.
Iola is the county seat.
Refunding Bonds.
5s '98 --- $84,000----Oct 1 1928
BOND. DEBT Oct 1912---$84,000
Assessed valuation 1912--$29,924,297
(Assessment at full value.)
State & Co.tax(per$1,000) '11--$4.30
Population in 1910----------27,640

ANDERSON COUNTY.
County seat is Garnett.
L L & G RR (refunding).
5s '01 J-J $138,000c---Jan 1 1931
4s '02 J-J 10,000c---Jan 1 1914
(Sub. to call $5,000 yearly after 1907)
4½s'06 J-J {10,000c---Jan 1 1916
{10,000c---Jan 1 1922
Refunding Bonds.
4½s'99 J-J {$10,000c---July 1 1914
{20,000c---July 1 1919
{20,000c---July 1 1929
BOND. DEBT Oct 14 '12 $218,000
Sinking fund---------- 7,621
Total assessed val. 1912--23,610,687
(Assessment at full value.)
State & Co tax (per M) 1911--$2.90
Population in 1910----------13,829

ARGENTINE.
See Kansas City.

ARKANSAS CITY.
Arkansas City is situated in Cowley County. Incorp. Sept. 10 1884. Commission government adopted Mch. 20 1912. City in 1900 purchased water works and assumed $90,000 of 20-year bonds.
Refunding Bonds.
4½s'02 F-A $45,000c--Aug 15 1932
4s '03 F-A 8,000c---Aug 1 1933
(Subject to call after 1913)
5s A-O $20,000c---Oct 1 1926
5s '06 M-N 12,000c-----May 1916
5s '08 M-N 40,500c ---------1938
5s '09 J-D 20,000c ---------1929
5s M-S 10,000c----Sept 1931
Railroad Aid Bonds.
5s '09 F-A 20,000c ---------1939
Water Bonds.
5s '00 J-D $47,500c---June 1 1919
(Subject to call.)
Water-Works Refunding Bonds
4½s'02 M-S $37,000c---Sept 1 1932
Funding Bonds
4½s'09 M-S $6,000c---Sept 1 1929
General Improvement Bonds.
5½s'12 A-O $21,000--Apt 1 '13-'22
(Part due each year.)
GEN. BONDS Mch 15 '12-- $181,000
Assessment debt (add'l)--- 48,961
Floating debt---------- 50,000
Water debt (additional)--- 84,000
Sinking fund---------- 2,270
Total assess. val. 1911----6,779,353
(Assessment at full value.)
Total tax (per $1,000) 1911---$15.38
Population in 1900---------- 6,147
Population in 1910 (Census)---7,508

INTEREST on refunding bonds, except those payable in 1931, and on water bonds, is payable at Kountze Bros., N. Y. City, or general impt. bonds at State Treasury in Topeka.

ARKANSAS CITY SCH. DIST.
Building Bonds.
5s '11 J-D $50,000---June 1 1931
BOND. DEBT Oct 17 '12-- $118,000
Assessed valuation 1911---7,200,000
School tax rate(per$1,000) '11--$6.40

ATCHISON.
Atchison is in Atchison Co. Commission government defeated Sept. 25 1912. V. 95, p. 916.
City Purposes.
5s '96 J-J $10,000c---July 1 1916
5s '96 J-J 10,000c---July 1 1921
4s '83 J-J 266,950c---July 1 1913
4s '85 J-J 135,400c---July 1 1915
4s '89 J-J 49,150c---July 1 1919
4s '98 J-J 192,350c---July 1 1928
Coal Bonds.
5s '04 --- $30,000----July 1 1914
Park Bonds.
5s '96 J-J $10,000c---July 1 1918
5s '06 J-J 10,000c---July 1 1923
5s '06 J-J 10,000c---July 1 1928
5s '06 --- 12,500----July 1 1933
BOND. DEBT Apr 27 '12 $739,150
Internal improv't bonds (additional) July 1 1910 152,185
Assessed valuation 1911--16,606,666
(Assessment at full value.)
Tax rate (per $1,000) 1911---$14.44
Population in 1910---------- 16,429
Population in 1900------ 15,722
INTEREST is payable in New York City and Atchison.

ATCHISON SCHOOL DISTRICT.
Building Loans.
4s '83 J-J $44,000c---July 1 1913
4s '86 J-J 4 000c--- July 1 1916
4½s'08 J-J 44,000c---July 1 1923
(Subject to call at any time.)
4½s'09 J-J 50,000c---Jan 1 1924
(Subject to call.)
BOND. DEBT Sept 1912-- $142,000
Sinking fund Feb 1 1912--- 20,301
Assessed valuation 1911--16,206,666
(Assessment at full value.)
School tax (per $1,000) 1911--$4.10
Population in 1910---------- 16,429

ATCHISON COUNTY.
County seat is Atchison.
Refunding Bonds.
4s '99 J-J $231,000c---July 1 1929
(Subject to call July 1 1914.)
5s '86 J-J $68,000c---July 1 1916
BOND. DEBT April 1912 $299,000
Total assessed val. 1912--$40,538,446
(Assessment at full value.)
State & Co. tax (per M) '11---$3.82
Population in 1910---------- 28,107

INTEREST is payable at the Kansas State Fiscal Agency, N. Y. City.

BARBER JOUNTY.
County seat is Medicine Lodge.
Refunding Bonds.
6s '86 J-J $5,000c---Jan 1 1916
6s '84 J-J 6,000c---July 1 1913
6s '84 --- 18,000c---July 1 1914
6s '87 J-J 3,000c---July 1 1917
4s '04 J-J 79,000c---July 1 1934
Court-House Bonds.
6s '86 J-J $25,000c--June 24 1916
Railroad Bonds.
5s '07 A-O $56,000c---April 1 1927
BOND. DEBT July 1 1912 $192,000
Total assessed val. 1912--19,260,205
(Assessment at full value.)
State&Co.tax (per $1,000) '12--$4.50
Population in 1910----------9,916

INTEREST is payable at Nat. Park Bank, New York City.

BELLEVILLE.
This city is in Republic County.
Refunding Bonds.
5s '99 M-S $3,000c---Jan 1 1920
5s '11 J-D 6,000c---June 1 1921
Water-Works Bonds.
4s '01 F-A $24,000c---Aug 1 1921
(Subject to call after Aug. 1 1911.)
Standpipe Bonds.
6s '03 J-D $4,000c---June 1 1913
Electric-Light Bonds.
5s '06 M-S $20,000c---Sept 1 1926
BOND. DEBT Sept 1912-- 57,000
Total assess. value 1912---2,027,396
(Assessment at actual value.)
Total tax rate (per $1,000) '11--$13.40
Population in 1910----------2,224

INTEREST on all bonds except refunding bonds dated 1911 is payable at National Park Bank, New York City.

BURR OAK.
This city is in Jewell County.
Water-Works Bonds.
5s '12 M-S $25,000---Mch 15 1932
TOTAL DEBT---------- (?)
Population in 1910----------1,132

CALDWELL.
This city is in Sumner County.
Railroad-Aid Bonds.
4½s'99 ----$18,000----July 1 1919
Electric-Light Bonds.
4½s'06 -- $15,000----July 1 1926
Water-Wks. & Elec.-Light Bonds.
4½s'09 ---- $30,000----Oct 1 1929
Main Sewer Bonds.
-s ---- $7,000----------
GEN. B'D D'T July 1 '12-- $70,000
Sewer bonds (additional)-- 7,692
Total debt July 1 1912 --- 77,692
Assessed valuation 1912---1,595,000
(Assessment at actual value.)
City tax rate (per $1,000) 1912--$7.00
Population in 1910----------2,185

CANEY.
This city is in Montgomery Co.
Funding Bonds.
-s '09 ---- $46,088----July 1 1929
Improvement Bonds.
6s '04 ----$10,000----Aug 1 1924
-s ---- 34,901----------
-s '08 ---- 13,500----------
(Part due each year.)
-s 08 ---- 33,244----------
(Part due each year.)
6s '11 --- $18,900--July 1 '13-'21
Water-Works Bonds.
6s '02 ----$13,000----Jan 1 1922
5s '06 ---- 30,000--July 15 1936
BOND. DEBT July 1 1910-- $180,733
Assessed valuation 1908---1,753,000
(Assessment ¾ actual value.)
Total tax rate (per $1,000) '10.$14.50
Population in 1910 ----------3,597

CHANUTE.
This city is in Neosho County. Commission government adopted Nov. 7 1911. V. 93, p. 1337.
General Paving Bonds.
5½s&6s --- $55,500----------
Water-Works Bonds.
5½s ---- $14,000----------
Gas Bonds.
6s '99 ---- $5,000---Apr 15 1919
General Bonds.
5s --- $40,500----------
Park Bonds.
5s '12 F-A $25,000----Feb 1 1932
(Subject to call Feb. 1 1922.)
GEN. B'D D'T Sept 1 '12-- $140,000
Assessed valuation 1912---6,403,873
(Assessment ¾ actual value.)
Total tax rate (per $1,000) '12.$15.79
Population in 1910 9,272
INT. on park bonds payable at State Treas. office in Topeka.

CHASE COUNTY.
Cottonwood Falls is the county seat
Railroad-Aid Bonds.
6s '92 M-N $80,000c--Nov 2½ 1922
BOND. DEBT Sept 1912-- $80,000
Sinking fund Mch 18 1912 25,836
Assessed valuation 1912--$18,914,809
(Assessment at full value.)
State & Co. tax (per $1,000) '12--$2.70
Population in 1910----------7,527

INTEREST payable at National Park Bank, New York City.

CHAUTAUQUA COUNTY.
County seat is Sedan.
Refunding Bonds—
5s July --- {$10,000c--July 1 1914
{1,000c--July 1 1915
{7,000c--July 1 1916
Railroad Bonds—
6s '87 Jan $76,000c---Jan 1 1917
BOND. DEBT July 1 1912 $94,000
Sinking fund---------- 74,798
Total assessed val. 1912--13,636,350
(Assessment at full value.)
State & Co. tax (per $1,000) '12--$5.00
Population in 1910----------11,429
INTEREST is payable in N.Y.City.

CHERRYVALE.
This city is in Montgomery County. Commission government adopted May 1 1911. V. 93, p. 1131.
Water-Works Bonds.
5½s'11 J-J $105,000c---Jan 1 1931
6s --- 50,000----------
Septic-Tank Bonds.
6s --- $8,500----------
Funding Bonds.
6s --- $63,000----------
6s --- 12,000----------
6s --- 49,500----------
5½s'12 M-S 149,000----------1932
GEN. BD. DT. Sept 1911--$288,000
Assessment debt---------- 85,000
Sinking fund Mch 1912---- 5,000
Water debt (included)---- 255,000
Total assessed val. 1911---2,420,584
Total tax rate(per $1000) '11--$20.00
Population in 1910----------4,304

INTEREST is payable in Topeka.

CHETOPA.
This city is in Labette County.
Refunding Bonds.
5s '87 July $42,000c --------1917
(Subject to call.)
Water-Works Bonds.
6s '05 July $29,500c --------1923
(Subject to call.)
BOND. DEBT Sept 1912---$71,500
Sinking fund---------- 1,450
Total assessed val, 1912----734,000
(Assessment at full value.)
Total tax rate(per $1,000) '11--$2.50
Population in 1910 ----------1,548

INTEREST payable at National Park Bank, New York City.

CLARK COUNTY.
County seat is Ashland.
Railroad Aid—
6s '89 Apr $13,000r--Apr 10 1919
Refunding—
6s F-A $10,000rFeb 21 '13-'15
4s '02 J-J 98,000r---July 1 1932
BOND. DEBT Sept 17 '12 $121,000
Sinking fund---------- 4,600
Total assessed val. 1912--11,632,248
(Assessment at full value.)
State & Co. tax (per M) 1912--$5.30
Population in 1910----------4,093

INTEREST payable at National Park Bank, New York City.

CLAY CENTER.
This city is in Clay County. Incorporated June 19 1880.
Railroad Bonds.
5s J-J $7,000c --------1920
Water-Works Bonds.
5s J-J $60,000c --------1918
Electric-Light Bonds.
4s J-J $20,000c --------1920
(Subject to call.)
Sewer Bonds.
4s J-J $12,500c --------1939
(Subject to call.)
BOND. DEBT Sept 1912--- $99,500
Total assessed val. 1911---3,180,964
City tax rate (per $1,000) '12--$4.73
Population in 1910----------3,438

INTEREST is payable at State Treasurer's office in Topeka and Nat. Park Bank, N. Y. City.

CLAY COUNTY.
County seat is Clay Centre.
Refunding Bonds.
4½s'01 J-J $17,000c---July 1 1914
5s '97 J-J 33,000----July 1 1917
5s '99 J-J 30,000c---Jan 2 1927
BOND. DEBT Mch 1912- $80,000
Total assessed val. 1912--29,091,462
(Assessment at full value.)
State & Co tax (per M) 1911--$3.50
Population in 1910----------15,251

COFFEYVILLE.
This city is in Montgomery County. Incorp. in 1872. Commission government adopted Sept. 14 1909. V. 89, p. 870.
Electric-Light Bonds.
5s '11 --- $20,000r ----------
(One-tenth due each year after 1922.)
5½s'04 ---- $15,000r---Aug 1 1924
Refunding Warrants.
-s ---$147,290r
City-Hall Bonds—
5½s'04 F-A $20,000r---Aug 1 1924
Refunding Water Bonds.
5½s'04 ---- $49,000r--Aug 1 1924
Water-Extension Bonds.
5s '12 A-O $130,000 ----------
Hospital Bonds.
--'12 --- $35,000----------
GEN. BD. DT. Sept 1 '12- $381,290
Paving debt (additional)- 90,157
Special debt (additional)- 333,284
TOT. BD. DT.Sept 1 '12- 804,731
Sinking fund---------- 14,637
NET DEBT Sept 1 '12--- 790,094
Total assessed val. 1912-- 9,752,567
(Assessment at actual value.)
City tax rate (per $1,000) '12--$8.60
Population in 1910----------12,687
Population in 1912 (est.)-----15,675

INTEREST payable at National Park Bank, New York City.

COFFEYVILLE SCHOOL DIST.
Funding Bonds.
5s '00 J-D $10,000c --------1920
Building Bonds.
5s '03 J-J $30,000c --------1922
5s '06 J-J 35,000c---July 1 1926
(Subject to call $3,000 in 1923, in 1924 and 1925.)
5s '08 J-J 13,500c---Jan 1 1933
(Subject to call any time.)
5s '09 J-J $32,000c --------1934
BOND. DEBT Mch 1 '12- $120,500
Sinking fund---------- 9,804
Assessed valuation 1912--12,352,875
(Assessment at full value.)
School tax (per $1,000) 1911---$6.00
Population in 1910 ----------12,687

INTEREST is payable at State Treasurer's office, Topeka, and at Nat. Park Bank, N. Y. City.

COLBY.
This city is in Thomas County.
Refunding Bonds.
4½s'05 --- $1,500---Dec 20 1920
Water-Works & Elec.-Light Bds
4½s'10 ---- $55,000----July 1 1935
BOND. DEBT July 1 1910--$56,500
Population in 1910----------1,130

COMANCHE COUNTY.
County seat is Coldwater.
Jail Bonds
6s '89 -- $3,000----Sept 1 1919
Refunding Bonds
4½s '04--- $123,000----July 1 1934
5s '12 --- 22,000----Jan 1 1942
Co. bonded debt Apr 1912- $148,000
Total assessed val. 1912---9,995,184
(Assessment at 90% value.)
State&Co-tax (per $1,000) '11- $3.90
Population in 1910---------- 3,284

INTEREST payable at National Park Bank, New York.

CONCORDIA.
This city is in Cloud County.
Water-Works Bonds.
5s '07 F-A $45,000c---Feb 1 1927
5s '08 J-J {9,000c---July 1 1914
{10,000c---July 1 1923
BOND. DEBT Sept 1 '12-- $64,000
Sinking fund---------- 5,719
Total assessed val. 1912---4,779,635
(Assessment at full value.)
Total tax rate (per $1,000) '12 $13.60
Population in 1910----------4,415

INTEREST payable at fiscal agency in N. Y. City and at State Treasurer's office in Topeka.

DICKINSON COUNTY.
County seat is Abilene.
Refunding Bonds—
5s '98 J-J $236,000c----Jan 1928
(Subject to call $5,000 yearly.)
BOND. DEBT Sept 1912 $236,000
Total assessed val. 1912--41,714,247
(Assessment at full value.)
St.&Co.tax(per $1,000) 1912--$3.40
Population in 1900 21,816
INTEREST payable at Nat. Park Bank, New York.

DONIPHAN COUNTY.
County seat is Troy.
Refunding Bonds—
5s '92 J-J $348,000----July 1 1922
5s '93 J-J 125,000----July 1 1922
4½s'12 --- $450,000 -----1913-1932
BOND. DEBT May 1912- $450,000
Total assessed val. 1912-$24,522,710
State&Co.tax(per $1,000) '04 $25 20
Population in 1910---------- 14,422
Population in 1900 15 076
INTEREST payable in N. Y. City.

DOUGLAS COUNTY.
County seat is Lawrence.
Refunding Bonds—
4s '03 J-J $31,000r---Jan 1 1913
4½s'04 J-J 27,000r--Jan 1 1924
4s '05 J-J 26,000r--Jan 2 1918
5s '08 J-J 28,000----Jan 1 1914
Bridge Bonds
4½s'04 J-J $36,500r---Jan 1 1924
4½s'05 J-J 30,000r--Jan 1 1920
BOND. DEBT Oct 1911-- $230,500
Total assessed val. 1912--35,085,751
State&Co.tax (per $1,000)'11--$3.80
Population in 1910 24,724
INTEREST is payable at the Kansas fiscal agency in New York.

EDWARDS COUNTY.
County seat is Kinsley.
Railroad Aid—C. K. & W. RR.
4s '86 A-O $21,000c---Aug 1 1916
4s '91 M-N 12,000c---Nov 1 1930
(Subject to call 1910.)
Funding Bonds—
4s '89 $7,000c---Feb 1 1918
Refunding Bonds.
4s '00 J-J $10,000----July 1 1930
5s '11 F-A 45,000c---Aug 1 1941
(Subject to call after Aug 1 1931.)
Bridge Building Bonds.
5s '07 J-J $20,000c---July 1 1922
(Subject to call any time.)
BOND. DEBT Mch 19 1912 $115,000
Sinking fund---------- 24,893
Total assessed val. 1912--15,315,342
(Assessment at full value.)
State&Co.tax (per $1,000) '11--$5.30
Population in 1910----------7,033
Population in 1900- - - - --3,682

ELDORADO SCHOOL DISTRICT.
A district (P. O. Eldorado) in Butler County.
-s '11 --- $40,000---Jan 1 1931
BOND. DEBT Jan 1 1912---$40,000
Sinking fund---------- 2,000
Assessed valuation 1912---3,800,000
(Assessment at 90% actual value.)

ELLSWORTH.
This city is in Ellsworth County.
Water-Works Bonds.
5½s s-an $40,000----------
6s s-an 10,000----------
Refunding Bonds.
4s s-an $1,000----------
($1,000 payable annually.)
4s ann $1,000----------

ELLSWORTH (*Con.*)—
Railroad-Aid Bonds.
4s s-an $30,000
($1,000 payable annually on Jan. 1.)
BOND. DEBT Apr 27 1912 $82,000
Assessed valuation 1911 2,411,290
Total tax rate (per $1,000) '11 $14.10
Population in 1910 2,041

EMPORIA.
County seat of Lyon County. Incorporated April 1 1870. Commission government adopted Feb. 18 1910. V. 90, p. 574.
Refunding Bonds.
5s '98 Feb $13,000c Feb 1 1928
4½s'99 F-A $50,000c Dec 1 1929
(Subject to call Dec 1 1919.)
4½s'02 J-J $15,000c Jan 1 1932
(Subject to call Jan 1 1922.)
4½s'99 F-A$162,000c May 1 1929
(Subject to call 1919.)
Gas-Plant Bonds.
5s '03 M-S $15,000c Sept 1 1923
(Subject to call Sept. 1 1913.)
Electric-Light Bonds—
4½s '02 F-A $30,000c Nov 1 1932
Sewer Bonds.
4½s'10 J-J $11,000 July 1 1930
GEN. BONDS Apr 1912 $296,000
Internal impt. bds. (add'l) 230,968
Sinking fund 9,313
Total assessed val. 1911 10,550,129
(Assessment at full value.)
City tax rate (per $1,000) '11 $8.00
Population in 1910 9,058
INTEREST on the gas-plant and electric-light bonds is payable in New York; on other bonds in Topeka.

EMPORIA SCHOOL DISTRICT.
Building Bonds.
4s J-D $15,000 1921
(Subject to call.)
5s J-J $7,000 1928
(Subject to call.)
4½s'09 J-J $25,000c July 1 1929
(Subject to call after July 1 1919)
4½s'12 J-J $135,000 1932
(Subject to call 1922.)
Refunding Bonds.
4½s J-J $13,000 1921
4s J-J 10,000 1926
BOND. DEBT Sept 1912 $205,000
Total assessed val. 1912 $11,782,997
(Assessment at full value.)
School tax rate(per $1,000) '12 $5.00
Population in 1912 (est.) 12,000
INTEREST payable in N. Y. City.

FINNEY COUNTY.
Garden City is the county seat.
Refunding Bonds.
6s '87 $1,000 Feb 21 1917
6s '89 2,000 June 1 1919
4½s'09 18,000
(Subject to call.)
4½s'11 21,000
($2,000 payable each year)
Railroad Bonds.
5s '09 $43,000 Nov 1 1929
BOND. DEBT Jan 1 1912 $85,000
Assessed valuation 1912 12,613,972
(Assessment at full value.)
Population in 1910 6,908

FORD COUNTY.
County seat is Dodge City. All bonds are tax-exempt.
Railroad-Aid Bonds.
4½s'99 J-J $59,000c Oct 2 1929
(Subject to call 1909.)
Funding Bonds—
4½s'99 J-J $47,000r July 1 1919
(Subject to call July 1904.)
6s '88 J-J $21,500r July 2 1918
(Subject to call.)
Court-House Bonds.
5s '11 J-J $65,000c July 1 1931
(Subject to call after July 1 1921)
BOND. DEBT Sept 1912 $192,500
Total assessed val. 1912 20,882,304
(Assessment at full value.)
State&Co.tax (per $1,000) '12 $4.85
Population in 1910 11,393
INT. on 4½s payable at office of State Treasurer; on other bonds at Nat. Park Bank, N. Y. City.

FORT SCOTT.
Fort Scott is the county seat of Bourbon County. Inc. Feb. 27 1860.
4½s'09 J-J $25,000 July 1 1924
40,000 July 1 1929
Street Bonds.
6s '84 $1,500 Jan 1 1914
Railroad-Aid Bonds.
6s '86 $40,000 Jan 1 1916
6s '90 30,000 July 1 1920
6s '90 21,000 Aug 1 1920
Funding Bonds.
5s '03 $17,000 July 1 1913
Water Plant Purchasing Bonds—
4½s'05 M-S $124,000c Mch 15 1935
(Subject to call $5,000 yearly on March 15, beginning 1910.)
GEN. BONDS Apr 1912 $328,000
Water debt (included) 124,000
Assessment debt May 1911 180,000
Assessed valuation 1911 8,521,300
(Assessment at full value)
Total tax (per $1,000) '11 $17.35
Population in 1900 10,322
Population in 1910 10,463

FORT SCOTT SCHOOL DIST.
Building Bonds—
4s J-J $6,000c Oct 1 1920
4½s'12 J-J $80,000c July 1 1942
(Subject to call $25,000 July 1 1932 and $25,000 July 1 1937.)
Refunding Bonds—
4½s'04 J-J $20,000c July 1 1924
4½s'09 J-J 32,000c July 1 1929
BOND. DEBT Oct 1 1912 $135,000
Sinking fund 92
Assessed valuation 1912 9,215,906
(Assessment at full value.)
School tax (per $1,000) 1912 $7.00
Population in 1911 11,556
INTEREST on $32,000 bonds and bonds dated 1912 payable at State Treasury; other bonds at Nat. Park Bank, N. Y. City.

FRANKLIN COUNTY.
County seat is Ottawa.
Refunding Bonds
5s '10 J-J $100,000 Jan 1 '13-'20
BOND. DEBT May 9 1912 $100,000
Total assessed val. 1912 32,351,929
(Assessment at full value)
State&Co tax (per $1,000) '11 $3.20
Population in 1910 20,884

GARDEN CITY.
This city is in Finney County. Incorporated in 1887.
Refunding Bonds.
4½s '03 $66,000c Jan 1 1933
Water-Works Bonds.
6s '08 $20,000c Jan 1 1938
Railroad-Aid Bonds.
5s '10 $20,000c Jan 1 1930
Funding Bonds.
5s $49,000c 1931
BOND. DEBT Sept 1912 $155,000
Assessed valuation 1911 3,252,920
(Assessment at full value.)
Population in 1910 3,200
INT. at State Treasurer's office.

GIRARD.
This city is in Crawford County. Incorporated Nov. 10 1869.
Refunding City-Hall Bonds.
5s $12,000c 1929
6s 8,000c 1913
Refunding Bonds.
5s $5,401.80c
(Subject to call)
Sewer Bonds.
5s A-O $5,951.83c 1932
Electric-Light Bonds.
6s $20,000c 1923
Gas Bonds.
6s $5,000c 1923
GEN. BD. DT. Sept 1912 $66,354
Assessment debt (add'l) 23,245
Total assessed val. 1912 1,944,386
(Assessment at full value.)
Total tax (per $1,000) 1912 $20.60
Population in 1910 2,446
INTEREST payable at State Treasurer's office in Topeka.

GRAHAM COUNTY.
Hill City is the county seat.
Funding Bonds.
6s '85 J-J $9,000 July 1 1915
6s '88 J-J 10,000 July 1 1918
6s '89 J-J 28,000 Jan 1 1919
6s '90 J-J 5 000 Jan 1 1920
4½s'09 J-J 54,000c June 15 1939
(Subject to call June 15 1929.)
BOND. DEBT Apr 1912 $106,000
Sinking fund 12,000
Total assessed val, 1911 13,146,930
(Assessment at full value.)
State&Co.tax (per $1,000) '11 $3.70
Population in 1910 8,700
INTEREST on the 6% bonds is payable in New York City; on the 4½s at State Treasurer's office in Topeka.

GRANT COUNTY.
New Ulysses is the county seat.
Funding Bonds.
6s '89 $18,000 July 1 1919
6s '90 10,000 Feb 1 1920
6s '90 7,600 July 1 1920
6s'96&'97 100
Refunding Bonds.
2s '04 $29,500 Jan 1 1929
4s '06 3,000 Feb 1 1926
BOND. DEBT July 1 1912 $68,200
Floating debt 51,500
Sinking funds 2,031
Assessed valuation 1912 1,937,728
(Assessment at full value.)
State & Co. tax (per 1,000) '12 $10.00
Population in 1910 1,087
INT. on refunding bonds is payable at State Treasurer's office in Topeka; all others in New Ulysses.

GRAY COUNTY.
Cimarron is the county seat.
Refunding Bonds
6s '88 $3,500c Dec 1 1918
6s '89 1,500c Jan 1 1918
6s '89 2,000c Nov 1 1918
6s '90 500c Jan 1 1920
6s '90 11,500c May 31 1920
6s '91 20,000c May 9 1921
6s '05 2,000c Jan 1 1914
Funding Bonds.
5½s'05 $55,000c Jan 1 1935
BOND. DEBT Oct 1 1912 $96,000
Sinking fund 2,000
Total assessed val. 1912 7,692,427
(Assessment at full value)
State&Co tax (per $1,000) '12 $4.10
Population in 1910 3,121
INT. at National Park Bank, N.Y.

GREENWOOD COUNTY.
County seat is Eureka.
Refunding Bonds—
4s '02 J-J $135,000c July 1 1932
BOND. DEBT Jan 1 1912 $135,000
Total equalized val. 1912 33,090,455
(Assessment at full value.)
State&Co.tax rate(per M) '11 $3.10
Population in 1910 16,060
INT. payable at State Treasury.

HAMILTON COUNTY.
Syracuse is the county seat.
Refunding Bonds.
6s '97 $38,000c Oct 1 1917
6s '88 9,000c Mch 15 1918
6s '88 4,000c July 1 1917
6s '96 10,200c July 1 1916
6s '96 3,300c Jan 1 1926
6s '97 1,400c Jan 1 1927
6s '98 500c Jan 1 1918
6s '02 5,000c Jan 1 1913
3s '03 10,000c July 1 1933
Bridge Bonds.
4s '09 $23,000c Sept 1 1934
BOND. DEBT Mch 1912 $104,400
Assessed valuation 1912 5,229,190
(Assessment at full value.)
State & Co. tax (per $1,000) '11 $5.70
Population in 1910 3,360
INTEREST payable at State Treasurer's office in Topeka and at Nat. Park Bank, N. Y. City.

HARPER CITY.
This city is in Harper County.
Refunding Bonds.
6s '90 $20,000 May 1 1920
6s '07 21,000 Feb 1 1917
4s '07 9,000 Feb 1 1922
4s '07 10,700 Apr 1 1917
Water and Light Bonds.
6s '08 $10 000 Aug 1 1923
Sewer Bonds.
5s '12 J-J $25,000
BOND. DEBT Sept 1912 $70,700
Assessed valuation 1912 1,100,000
Total tax rate (per $1,000) '12 $20.00
Population in 1910 1,638
INT. on refunding bonds is payable at Nat. Park Bank, N. Y., on water and light bonds at State Treasurer's office in Topeka.

HASKELL COUNTY.
County seat is Santa Fe.
Refunding Bonds.
6s'88-89J-J $51,000c July 1918
6s 90 J-J 12,000c Jan. 1 1920
6s 90-91J-J 13,000c Jan. 1 1920
4s '01 J-J 21,354c July 1 1931
(Subject to call July 1 1911.)
BOND. DEBT July 1 1912. $97,354
Floating debt Mch 1912 26,400
Total assessed val. 1912 2,961,865
(Assessment at full value.)
State & Co tax (per $1,000) '12 $8.25
Population in 1910 993
INT. at Nat. Park Bank, N. Y.

HAYS.
This city is in Ellis County.
City-Lot-Purchase Bonds.
$1,000
Sewer Bonds.
5s '10 $30,000 May 1 1930
Water-Works Bonds.
6s '04 $25,000 July 1 1924
5s '09 18,000 Jan 2 1929
BOND. DEBT May 1912 $74,000
Assessed valuation 1911 1,987,000
Tax rate (per $1,000) 1911 13.00
Population in 1910 1,961

HERINGTON.
This city is in Dickinson County.
Funding Bonds.
6s g J-J $10,000c July 1 1919
6s g J-J 12,000c Jan 1 '13-'24
5s g J-D 7,000c June 1 1928
5½s g A-O 33,500c Apr 1 1931
Water and Light Bonds.
5s g J-J $43,000c Jan 1 1928
5½s g A-O 30,000c Oct 1 1933
Sewer Bonds.
6s g J-J $23,000c July 1 1930
6s g J-J 4,500c Jan 1 1931
5½g'11 A-O 34,820c Oct 1 '13-'21
BOND. DEBT Oct 1912 $197,820
Total assessed val. 1912 1,812,543
(Assessment about 70% actual value)
Total tax rate (per $1,000) '12 $20.40
Population in 1910 3,273
INTEREST is payable at State Treasurer's office in Topeka.

HILL CITY.
This city is in Graham County.
Water Bonds.
5s '11 M-S $35,000 Sept 15 1931
Subject to call after Sept 15 1921)
Electric-Light Bonds.
5s '11 M-S $15,000 Sept 15 1931
(Subject to call after Sept 15 1921)
BONDED DEBT Apr 1912 $68,000
Assessed valuation 1911 (est.) 850,000

HODGEMAN COUNTY.
County seat is Jetmore.
Refunding.
6s '87 F-A $19,000c Feb 26 1917
6s 87 F-A 9,000c Jan 1 1917
6s 87 F-A 6,000c Aug 1 1917
6s '87 F-A 1,000c Nov 1 1917
6s '88 J-J 6,000c July 1 1918
6s '89 J-J 4,000c July 1 1919
4½s'01 J-D 37,000c June 1 1931
(Subject to call at any interest date.)
Poor Farm
6s '89 J-D $3,000c July 1 1919
BOND. DEBT Oct 1 1912 $85,000
Sinking fund 4,127
Total assessed val. 1912 6,449,745
(Assessment at full value.)
State & Co tax (per M) 1912 $5.10
Population in 1910 2,930
INT. payable at State Treasurer's office in Topeka and at Nat. Park Bank, New York.

HOLTON.
This city is in Jackson County. Inc. as a city of 3d class July 30 1870 and as city of 2d class Feb. 3 1888. Commission government adopted Apr. 12 1912.
Electric-Light Bonds.
5s '07 $25,000 Jan 1 1937
Water-Works Bonds.
5s '07 $25,000 Jan 1 1937
4½s'07 25,000 July 1 1937
Campbell University Bonds.
6s '90 $12,000 July 1 1920
Refunding Bonds.
5s '12 J-J $30,500c 1922
Sewer Bonds.
5s '12 J-J $3,410c
5s '04 J-J 16,000c
Disposal Works Bonds.
5s J-J $9,000c
GEN. BD. DEBT Sept 17 '12 $155,910
Assessment debt (add'l) 17,344
Assessed valuation 1912 3,464,770
Tax rate (per $1,000) 1911 $4.90
Population in 1910 2,843

HORTON.
This city is in Brown County.
Water-Works Bonds.
5s '12 F-A $38,000 Aug 1 1932
BONDED DEBT Oct 1 1912 $97,000
Floating debt 58,537
Sinking fund 1,403
Assessed valuation 1912 2,271,449
Population in 1910 3,600

HUMBOLDT.
This city is in Allen County.
Gas Bonds
6s 1900 $3,200 Jan 1 1920
Water-Works Bonds.
5½s'05 $45,000 Feb 1 1925
Compromise Bonds.
6s '96 $10,500
(Part due each year.)
BOND. DEBT May 2 1912 $58,700
Assessed valuation 1911 1,656,575
Population in 1910 2,548

HUTCHINSON.
County seat of Reno County. Inc. in 1872. The sewer and street bonds are provided for by a special levy.
Refunding Bonds.
5s '89 J-D $20,000r June 1 1919
5s '95 J-D 9,000r Jan 1 1915
6s '97 F-A 23,000r Aug 1 1917
5s '01 A-O 77,000r Apr 1 1931
4½s'01 A-O 33,000r Oct 1 1931
($26,000 op. 2,000 yrly 1906 to '18.)
Bridge Bonds.
4½s'10 J-D $15,000c 1930
Refunding Bonds.
4½s'02 M-N $8,000r Nov 1 1932
6s '87 12,000r Mch 1 1917
Funding Bonds.
4½s'09 J-J $66,000r July 1 1929
4½s'10 48,000 Jan 1 1930
Building Bonds.
4½s'11 J-J $125,000r July 1 1961
(Subject to call after July 1 1931.)
4½s'12 F-A $20,000c Feb 1 1932
GEN. BD. DT. Sept 16 '12 $456,000
Assessm't debt (additional) 307,500
Sinking fund 60,000
Total assessed val. 1912 20,013,715
(Assessment at full value.)
Total tax rate (per $1,000) '11 $15.13
Population in 1910 16,364
INTEREST on the bonds of 1909, 1910 and 1912 is payable at State Treasurer's office in Topeka; all others at Nat. Park Bank, New York.

HUTCHINSON SCH. DIST. NO. 1.
Building Bonds.
4s '05 $3,500c July 1 1925
5s '06 52,500c Dec 1 1926
4½s'09 120,000c May 1 1929
Refunding Bonds.
4½s'09 $15,000c June 1 1914
20,000c June 1 1919
Funding Bonds.
4½s'09 $19,500c Aug 1 1919
4½s'11 M-N 31,000c May 1 1921
BOND. DEBT Mch 1 1912 $261,500
Sinking fund Mch 1 1912 11,973
Assessed valuation 1911 21,278,862
(Assessment at full value.)
School tax (per $1,000) 1912 $5.92
INTEREST on first two issues is payable at Nat. Park Bank, N. Y. City; on all other bonds at State Treas. office in Topeka.

INDEPENDENCE.
This city is in Montgomery Co. Commission government has been adopted.
Paving Bonds
5s '04 $3,750 1913-1914
5s '05 4,500 1913-1915
5s '06 1,012 1913-1916
5s '07 17,137 1913-1917
5s '08 18,870 1913-1918
5s '09 32,130 1913-1919
5s '10 15,615.81 1912-1920
Sewer Bonds.
6s '04 $2,000 1913-1914
6s '05 1,659 1913-1915
6s '06 4,667.85 1913-1916
6s '07 1,857.50 1913-1917
6s '08 4,122.46 1913-1918
6s '09 2,902.37 1913-1919
5s '09 30,625 1913-1919
Funding Bonds.
4½s '09 $135,000 1913-1929
V. V. I. & W. Bonds.
7s '86 $38,000 1916
Refunding Bonds.
5s '98 $3,000 1918
4½s '05 10,000 1916
Water Bonds.
5s '05 $100,000 1916-1925
5s '07 45,000 1913-1929
Water-Works-Impt. Bonds.
4½s'12 J-J $99,600
GEN. BONDS Apr 1 1912 $542,685
Assessment debt (add'l) 249,395
Assessed valuation 1911 9,334,150
(Assessment at full value.)
Total tax (per $1,000) 1911 $21.25
Population in 1910 10,480

INDEPENDENCE SCH. D. NO. 5.
Building Bonds.
4½s F-A $11,200c 1913-1916
6½s M-N 16,666c 1913-1917
6½s J-J 80,000c 1918-1926
BOND. DEBT Sept 1912 $114,000
Total assessed value '11 10,958,000
(Assessment about 4-5 actual value.)
School tax (per $1,000) 1911 $6.00
INT. at Nat. Park Bk., N. Y. C.

IOLA CITY.
This city is the county seat of Allen County. Commission government adopted Mch. 10 1910. V. 90, p. 798.
Light and Water Bonds.
5s '00 $80,000c Oct 1 1920
Refunding Bonds
4s '01 $26,000c July 1 1921
(Subject to call any interest date.)
5s '11 M-N $8,446.74c May 1 1921
Funding Bonds.
5s '05 $46,000c Apr 2 1925
GEN. BONDS Sept 16 1912 $160,447
Internal improvement debt 166,000
TOTAL DEBT Sept 16 '12 326,447
Sinking fund 18,847
Assessed valuation 1912 4,804,950
(Assessment at full value.)
Total tax (per $1,000) 1912 $19.95
Population in 1910 9,032
INTEREST payable at Nat. Park Bank, N. Y. City, and State Treasurer's office in Topeka.

JACKSON COUNTY.
Holton is the county seat.
Refunding Bonds.
5s '98 ---- $82,000---Apr 15 1928
BOND. DEBT Apr 1912 $82,000
Assessed valuation 1912 28,610,124
(Assessment at full value.)
State&Co.tax(per$1,000)'11-- $3.20
Population in 1910----------16,861

JEFFERSON COUNTY.
Delaware River Dr. Dist. Bonds.
5s F-A $85,722.24Feb 1 '14-'28
TOTAL BONDED DEBT of Dist. Nov 1912----------$85,722
Assessed val. of dist---------455,382
Real value----------550,000

JOHNSON COUNTY.
County seat is Olathe.
Refunding Bonds.
4½s 08 M-S $100,000c--Sept 1 1928
($10,000 sub to call y'ly from 1918.)
4½s'00 J-J $50,000c---July 1 1930
($5,000 subject to call yearly.)
BOND. DEBT Apr 1912 $150,000
Sinking fund---------- 13,548
Total assessed val. 1912--36,992,380
(Assessment at full value.)
State & co. tax (per M) 1911--- $3.40
Population in 1900----------18,104
Population in 1910----------18,288
INTEREST is payable at the State Fiscal Agency, N. Y. City.

JUNCTION CITY.
This city is in Geary County. Incorporated Feb. 9 1859.
Funding Bonds.
5s '98 Jan $4,000c---Jan 1 1913
5s '02 Jan 6,000c---Jan 1 1922
4½s'05 A-O 5,000c----Oct 1925
4½s'09 A-O 7,000----------1929
Funding Terminal Bonds.
6s 90 M-S $30,000c---Mch 1 1920
Sewer Bonds
5s '07 J-J $30,000c---Jan 1 1937
(Subject to call after Jan 1 1917.)
Water Works
6s 87 M-S $50,000c---Mch 1 1917
GEN. BD. DT. Mch 15 '12- $132,000
Sewer assess. bonds (add'l) 19,850
Paving bonds (add'l)------ 31,600
Other indebtedness------- 23,000
TOTAL DEBT Mch 15 '12- 206,450
Assessed valuation 1912---6,000,000
(Assessment at full value.)
Total tax (per $1,000) 1912---$14.25
Population in 1910----------5,598

JUNCTION CITY SCHOOL DIST.
This district not only includes Junction City but also adjacent territory.
4½s J-J $30,000c--July 1 1923
(Subject to call July 1 1908.)
BOND. DEBT Sept 1912-- $30,000
Assessed valuation 1912- 7,554,410
(Assessment at full value.)
School tax (per $1,000) 1912---$5 00
Population in 1912 (est)------7,000
INT. at Nat. Park Bk., N. Y. C.

KANSAS CITY.
This city is in Wyandotte County. Incorp. as a city of first class in 1886. In 1909 purcha ed plant of Metropolitan Water Co. V. 88, p. 1211. Commission government adopted July 14 1909. V. 89, p. 241.
Park Acquisition and Improvement Bonds (City's Portion).
-s --- $438,985c----------
General Intersection Bonds.
-s '12 --- $190,823.62 ----------
Refunding Bonds
6s '95 F-A $80,000c---Oct 1 1915
5½s'99 F-A 40,000c---Aug 1 1914
(Subject to call Aug 1 1909.)
5s '03 F-A 186,500c---Nov 1 1928
4½ 99 F-A 40,000c---Feb 1 1914
(Subject to call Feb 1 1909.)
4½s'03 F-A 50,000c---Aug 1 1918
4½s'03 F-A 65,000c---Aug 1 1919
4½s'04 F-A { 32,000c-Aug 1 1923
{ 31,500c-Aug 1 1924
5s '07 --- 62,500cDec 30 1927
5s '07 --- 218,500c--Dec 15 1917
4½s --- 79,500c---June 1 1927
5s --- 150,000c---Feb 1 1929
4½s'11 M-N 89,000c---May 1 1931
4½s'09 M-N 158,969c--May 1 1929
K. C. W. & N. W. Ry—1887.
5s '87 F-A $30,000c--Jan 1 1917
Water-Plant-Purchase Bonds.
4½s'09 J-J$1,097,850c--July 1 1939
Water-Plant-Extension Bonds.
4½s'09 F-A$400,000c---Aug 1 1939
4½s'12 --- 150,000----------
Water-Works Improvement Bonds
4½s'10 s-a $500,000c----------1940
Fire-Station Bonds.
4½s'10 J-J $60,000c----Jan 1940
City-Hall Bonds.
4½s'10 s-a $200,000c----------1940
Work-House Bonds.
4½s'10 s-a $30,000c----------1940
Electric-Light Bonds.
4½s'11 ---$350,000----June 1 1941
Argentine City Bonds (*Annexed Jan.* 1 1910).
Refunding Bonds.
5s '99 M-N $20,500c---Nov 1 1919
5s '01 J-J 92,500c---July 1 1921
GEN. BONDS Oct 1912--$2,346,278
Water & light bds. (add'l) 2,347,850
Special imp't bonds (add'l) 1,402,166
Sinking funds---------- 146,911
Assessed valuation 1912--89,374,855
Tax rate (per $1,000) 1911 ---$9.15
Population in 1900----------51,418
Population in 1910 (Census)--82,331
INTEREST on all bonds issued prior to April 1 1908 is payable at Nat. Park Bank, N. Y. City; all bonds issued after that date at State Treas. office in Topeka. . . . .

KANSAS CITY SCHOOL DIST.
4½s J-J $50,000c-Dec 1 1918
4½s'05 F-A 40,000c-Feb 1 1921
4½s J-J 8,000r-Dec 10 1916
4½s'07 J-J 200,000c---Apr 1 1927
4½s'09 J-J 250,000c---Feb 1 1929
Argentine Bds. (*Annexed Jan.*1 '10)
5s --- $9,900c---July 1 1918
5s --- 17,000c---July 1 1919
5s '07 J-J 25,000c----------1927
(Subject to call at any time)
Refunding Bonds.
4½s'09 J-J $184,000c--Feb 15 1929
(Sub. to call at any int.-pay. period)
BOND. DEBT July 1 1911 $795,900
Sinking fund---------- 7,176
Assessed valuation 1911--89,874,495
(Assessment at full actual value.)
School tax (per $1,000) 1911---$5.54
Population in 1911 (est)-----88,700
INTEREST on the bonds of 1909 is payable at the State Treasurer's office in Topeka; on all other bonds at Nat. Park Bank, N. Y. City.

KAW VALLEY DRAIN. DIST.
P. O. Kansas City.
River Improvement Bonds.
5s '10 M-S $1,225,000c-Mch 1 1940
4½s'10 M-S 60,000c-Mch 1 1936
BOND. DEBT May 1 '11-$1,285,000
Assessed valuation 1910 --48,676,200
INTEREST payable at State Treasury in Topeka.

KEARNY COUNTY.
Lakin is the county seat.
Refunding Bonds.
6s '91 J-J $18,000----May 1 1921
5s '05 J-J 83,000c---Jan 1 1935
BOND. DEBT Oct 1912--- $101,000
Total assessed val. 1911---6,085,950
(Assessment at full value.)
State&Co.tax (per $1,000) '11--$3.70
Population in 1910----------3,126

KINGMAN COUNTY.
Kingman is the county seat.
Funding Bonds.
6s '87 --- $1,000----Apr 1 1917
Refunding Bonds.
4½s'96 ---- $107,000---Aug 2 1926
4s '99 ---- 18,000---Aug 2 1929
5s '02 ---- 30,000---July 1 1922
BOND. DEBT Apr 1 1912 $156,000
Sinking fund---------- 1,100
Assessed valuation 1912--29,279,120
(Assessment at full value.)
State&Co. tax (per $1,000) '11-$3.40
Population in 1910----------13,386

KIOWA COUNTY.
Greensburg is the county seat.
Railroad Aid Bonds.
5s '87 July $49,000c---Aug 4 1917
6s Apr 1,000c---Aug 4 1917
Refunding Bonds.
4½s'06 Oct $79,000c--July 15 1926
Jail Bonds.
6s '89 --- $3,000c---Oct 1 1919
BOND. DEBT Oct 14 '12 $132,000
Sinking fund---------- 26,347
Total assessed val 1912--15,528,427
(Assessm't at about ¾ actual value.)
State & Co tax (per M) 1912--$2.70
Population in 1910----------6,174
INTEREST is payable at the State Fiscal Agency in New York.

LANE COUNTY.
County seat is Dighton.
6s J-J $11,500r---Jan 1 1918
4½s J-J 55,000r---July 1 1922
5s J-J 27,000r---Jan 1 1929
BOND. DEBT Sept 17 1912 $93,500
Sinking fund---------- 3,900
Total assessed val. 1912--$5,964,156
(Assessment at full value.)
State & Co tax (per M) 1912 ---$4.05
Population in 1900----------1,563
Population in 1910----------2,603
INTEREST payable at Nat. Park Bank, N. Y. City, and at State Treasurer's office in Topeka.

LAWRENCE.
County seat of Douglas County. $100,000 of bonds issued by city in 1871 were the subject of dispute—see "State & City Sec." for Nov. 27 1909.
Funding Bonds
6s '83 J-J $1,500c---Jan 1 1913
5s '96 J-J 59,000c---July 1 1923
5s '08 --- 16,973----Jan 1 1928
5s '86 --- 7,500----July 1 1916
4½s'09 J-J 115,000----July 1 1939
(Subject to call after July 1 1919.)
Sewer Bonds.
5s '10 ---- $20,000----July 1 1940
(Subject to call July 1 1920.)
GEN. DEBT Oct 1912--- $219,973
Improv. debt, gen'l (add'l) 70,896
Impr. debt, assessm't (add'l) 237,093
Assessed valuation 1912--12,638,000
(Assessment at full value.)
Total tax (per $1,000) 1912---$16.60
Population in 1910---------- 12,374
INTEREST payable at State Treasurer's office in Topeka.

LAWRENCE SCHOOL DISTRICT.
4s g J-J $25,000c-----1913 to 1919
($3,000 due yearly, 1913 to 1915, and $4,000 yearly, 1916 to 1919.)
4s g '08 J-J $40,000r July 1 '20-'28
BOND. DEBT Apr 1912- $63,000
Assessed valuation 1911--11,882,000
(Assessment at full value.)
School tax (per $1,000) 1911--$5.00
Population in 1909 (est.)-----13,786
INTEREST payable at State Fiscal Agency, New York City.

LEAVENWORTH.
Leavenworth is the county seat of Leavenworth Co. Incorp. 1855.
Refunding Bonds
4s '09 J-J { $20,000c ---------1914
{ 20,000c ---------1919
{ 20,000c ---------1924
{ 20,000c ---------1929
Funding Bonds.
5s '79 J-J $400c ----------
4s '84 J-J 320,200c---Jan 1 1914
Park Bonds (refunding).
5s '95 J-J $50,000c---Apr 1 1915
GEN. BONDS Jan 1 1912 $450,600
Improve't debt, general-- 55,321
Improvem't debt, assess't 179,464
TOTAL DEBT Jan 1 1912 685,385
Total assessed val 1911--$17,798,451
(Assessment at full value.)
Tax rate (per $1,000) 1911---$19.20
Population in 1910---------- 19,363
IMPROVEMENT BONDS.—Improvement bonds are guaranteed by city, but payable by special assessment on property benefited.

LEAVENWORTH BOARD OF ED.
4½s J-J $23,000----July 1 1921
4s J-J 4 ,000---Jan 1 1933
BOND. DEBT Jan 1 1912 $65,000
Assessed valuation 1911--17,797 174
(Assessment at full value)
School tax (per $1,000) 1911 ---$4.00
INT. at Nat. Park Bank, N. Y.

LEAVENWORTH COUNTY.
County seat is Leavenworth. A sinking fund is now being raised to take up the 5% bonds mentioned below when due.
Refunding Bonds.
5s '85 J-J $611,600c---July 1 1915
GEN. BD. DT. Sept. 1912 $611,600
Total assessed val 1912---42,228,000
(Assessment at full value.)
State & Co. tax (per $1,000) '12-$8.10
Population in 1910----------41,207
INT. at Nat. Park Bank, N. Y.

LIBERAL.
This city is in Seward County.
Water Bonds.
6s '11 --- $30,000----------1941
BOND. DEBT May 8 1912--$30,000
Assessed valuation 1911---1,500,000
Tax rate (per $1,000) 1911----$15.00
Population in 1910----------1,716

LINCOLN COUNTY.
Lincoln City is the county seat.
Railroad-Aid Bonds.
6s '86 ---- $50,000----Oct 1 1916
Refunding Bonds.
5½s'99 ---- $18,000----------
(Part due each year.)
BOND. DEBT Apr 29 1912 $68,000
Assessed valuation 1912--21,654,441
(Assessment at full value.)
State & Co. tax (per $1,000) '11-$3.75
Population in 1910----------10,142

LYON COUNTY.
County seat is Emporia.
Refunding Bonds.
4½s'89 J-J $147,000c---July 1 1919
(Subject to call prior to maturity.)
BOND. DEBT Mch 1912- $147,000
Total assessed val 1912--$39,789,289
(Assessment at full value.)
State&Co. tax (per$1,000) '11-$4.00
Population in 1910----------24,927
INT. at Nat. Park Bk., N. Y. C.

LYONS.
This city is in Rice County.
Railroad-Aid Bonds.
6s '87 ---- $16,500----Dec 1 1917
Refunding Bonds.
4s '02 ---- $21,500----Feb 1 1923
4½s'09 ---- 6,000---June 15 1929
Water-Works Bonds.
6s '08 ---- $15,000----May 1 1938
BOND. DEBT July 1 1910- $71,000
Assessed valuation 1909---1,733,832
Total tax (per $1,000) 1909-$6.00+
Population in 1910----------2,071

MC PHERSON.
This city is in McPherson County. Incorporated March 4 1874.
Railroad-Aid Bonds
6s '86 J-J $20,000----Dec 1 1916
Refunding Bonds.
5s '01 J-J $32,000----Apr 1 1931
-s '00 ---- 15,000----Jan 1 1920
Water-Works Bonds.
5s '12 ---- $9,000----July 1 1921
Paving Bonds.
4½s'11 ---- $9,222-----1913-1921
Water-Works & Elec.-Light Bds
4½s'09 J-J $65,000----Jan 1 1939
-s '11 J-J 10,000----Jan 1 1921
(Subject to call after Jan. 1 1914.)
Sewer Bonds.
5s '07 J-J $9,000----Jan 1 1937
School Bonds.
4½s'10 ---$40,000---May 2 1930
BOND. DEBT Sept 1912-- $209,247
Floating debt---------- 10,121
Assessed valuation 1912---4,161,322
(Assessment at full value.)
Total tax rate (per $1,000) '12$11.50
Population in 1910----------3,546

MANHATTAN.
This city is in Riley County. Commission government adopted Nov. 7 1911. V. 93, p. 1338.
Water-Works Bonds.
6s '87 J-J $48,000----July 1 1917
Funding Bonds.
4½s'10 F-A $50,000----Feb 1 1930
Refunding Bonds.
4½s ---- $54,000----June 1 1932
GEN. B'D D'T Sept 16 '12- $512,000
Assessment debt (add'l)--- 264,733
Sinking fund---------- 42,981
Assessed valuation 1912---6,984,830
(Assessment about 4-5 actual value.)
Total tax (per $1,000) 1912---$15.00
Population in 1910----------5,722
INT. on water-works bonds payable in N. Y.; other bonds in Topeka.

MARION.
This city is the county seat of Marion County.
Water and Light Bonds.
4½s'09 J-J $60,000----------
TOT. BOND. DT. Nov 1912 $95,500
Assessed valuation 1911---1,448,757
Population in 1910----------2,133
INT. payable at State Treasurer's office in Topeka or through the office of the H. P. Wright Investment Co., Kansas City, Mo.

MARION COUNTY.
County seat is Marion.
Refunding Bonds.
-s '12 --- $200,000----------
BOND. DEBT Sept 1912- $200,000
Assessed valuation, real--24,528,850
Assessed val., personal---$6,901,333
Assessed val., railroads--- 6,882,576
Total valuation 1912-----38,312,759
(Assessment at 80% actual value.)
State&Co.tax(per$1,000) '12--$2.44
Population in 1910----------22,415
INTEREST payable at State fiscal agency, New York.

MEADE COUNTY.
County seat is Meade.
Refunding Bonds.
5s'89(Now 2s.)$4,000c---July 1 1919
4½s'06 J-J 95,000c---July 2 1936
5s '09 A-O 26,000c---Apr 15 1929
(Subject to call after April 15 1919.)
Railroad Aid Bonds.
4½s'08 M-N $50,000c--May 16 1938
BOND. DEBT Sept 17 1912 $175,000
Total assessed val. 1912---9,532,206
State & Co. tax(per $1,000) '12-$4.30
Population in 1910----------5,055
INTEREST is payable at State Treasurer's office in Topeka.

MEDICINE LODGE.
This city is in Barber County.
Refunding Bonds.
5s '09 ---- $50,000c-----Jan 1929
5s '12 s-a 40,000----------1932
BOND. DEBT Oct 1912--- $90,000
Total assessed val. 1911-- 1,199,130
(Assessment at full value.)
Total tax rate(per $1,000) '11-$15.00
Population in 1910----------1,229

NESS COUNTY.
Ness City is the county seat.
Refunding Bonds.
6s '88 ---- $10,500---July 15 1918
5s '99 ---- 71,000----July 1 1924
BOND. DEBT July 1 1910--$81,500
Assessed valuation 1911-$11,098 282
(Assessment at full value.)
State&Co.tax (per $1,000) '10--$3.73
Population in 1910----------5,883

NEWTON.
This city is in Harvey Co. Incorp. Feb. 22 1872. Commission government adopted Mch. 9 1910. V. 90, p. 799.
Railroad Bonds.
6s '85 J-J $23,000r---July 1 1915
Paving Bonds.
5s '09 J-J $12,314r--July 1 '13-19
5s '10 J-J 1,762r-July 1 '13-'20
Sewer Bonds
4½s'09 J-J$12,689.45r--Jan 1 1939
(Subject to call after Jan. 1 1919.)
5s '10 J-J $7,869c---July 1 1940
(Subject to call after July 1 1920.)
5s '10 J-J $5,131c---July 1 1930
Water Bonds.
4½s'06 A-O $77,500r---Apr 1 1926
5s '11 J-J 25,000r-- Jan 1 1931
(Subject to call after Jan. 1 1921.)
Refunding Bonds.
5s '02 M-N $20,000r---Nov 1 1932
(Subject to call after Nov. 1 1922.)
Refunding Water Bonds
5s '07 J-J $40,000r---July 1 1937
(Subject to call after July 1 1922.)
5s '05 F-A $75,000r---Feb 1 1935
Park Bonds.
5s '10 J-J $5,000r---Jan 1 1920
GEN. BD. DT. Mch 20 '12- $307,358
Assessment debt (add'l)--- 41,578
Sinking fund and interest-- 34,601
Assessed valuation 1911---7,529,435
(Assessment at full value.)
Total tax (per $1,000) 1911--$14.00
Population in 1910----------7,862
INTEREST payable at National Park Bank, N. Y. City, and at the State Treasurer's office in Topeka.

NEWTON SCHOOL DISTRICT.
-s ---- $21,000----------
(Subject to call.)
4½s'12 ---- $85,000----------1932
(Subject to call 1922.)
BOND. DEBT Sept 16 '12- $106,000
Sinking fund---------- 8,000
Assessed valuation 1912---9,000,000
(Assessment from 80 to 90% act. val)
School tax (per $1,000) '12-13--$4.75

NORTON.
This city is in Norton County.
Electric-Light Bonds.
4½s'12 F-A $20,000----Aug 1 1942
(Subj. to call beginning Aug. 1 1932.)
BOND. DEBT May 1911---$60,000
Population in 1910----------1,787

OSAGE CITY SCH. DISTRICT.
A district (P. O. Osage City) in Osage County.
Building Bonds.
4½s'12 J-J $25,000c-July 1 '17-'32
TOTAL DEBT---------- (?)

OSAWATOMIE.
This city is in Miami County.
Refunding Bonds.
4½s'04 ----- $7,000----Jan 1 1925
Funding Bonds.
5s '09 ---- $7,000----Mch 1 1929
Sewer Bonds.
5s '09 ---- $15,000----Aug 1 1939
6s '09 ---- 12,053----------
(Part due each year.)
Scrip Bonds.
6s '93 ---- $6,000----July 1 1914
Light and Water Bonds.
5s '12 J-J $20,000----June 1 1942
BOND. DEBT Apr 27 1912 $85,753
Assessed valuation 1911---1,600,000
Total tax rate (per $1,000) '11-$20.00
Population in 1910----------4,046

OTTAWA.
This city is in Franklin County. Incorporated June 18 1866.
Refunding Bonds.
4½s J-J $11,000 -----1915-1918
(Part due each year.)
4½s M-N $40,000----------
(Part due each year beginning 1919.)
Paving Bonds.
5s J-J $3,000----------
(Part due each year until 1915.)
5½s J-J $6,300----------
(Part due each year until 1917.)

OTTAWA (*Concluded.*—
5s J-J $16,145.40
(Part due each year until 1921.)
5s A-O $14,000
(Part due each year until 1921.)
Electric-Light Refunding Bonds.
5s J-J $1,000 July 1 1930
5s J-J 1,000 July 1 1931
Water-Works Refunding.
5s J-J $4,000 July 1 '25-'28
5s J-J 4,000 July 1 1930
5s J-J 4,000 July 1 1931
Water and Light Bonds.
4s J-J $64,000 July 1 '13-'34
. . . (Part due each year.)
5s J-J 68,000
(Part due each year.)
BOND. DEBT Sept 1912 $236,445
Assessed valuation 1912 6,539,927
Total tax rate (per $1,000) '12 $16 10
Population in 1910 7,650
INTEREST is payable mostly at State Treasurer's office in Topeka.

PAOLA.
This city is in Miami County.
Refunding Bonds.
4s '99 $15,000 Jan 1 1929
Improvement Bonds.
$90,000
TOT. BD. DT. Jan 1 '12 $114,000
Assessed valuation 1911 3,401,641
Tax rate (per $1,000) 1911 $9.00
Population in 1910 3,207

PARSONS.
This city is in Labette Co. Incorp. Mch. 8 1870. Commission government adopted Oct. 26 1909. V. 89, p. 1238.
Railroad Bonds.
6s '86 F-A $31,000c&r Aug 1 1916
5s '05 M-S 72,000c&r Sept 1 1935
(Subject to call after ten years.)
Refunding Bonds.—
5s '07 M-S $110,750c&r Sept 1 1927
(Subject to call after Sept. 1 1912.)
Funding Bonds.
5s F-A $45,000c&r 1931
(Subject to call after 5 years.)
Inter-Urban RR. Bonds.
5s '12 $17,500
BOND. DEBT Sept 21 '12 $258,750
Floating debt 2,249
Assessed valuation 1912 11,553,146
(Assessment about 90% actual value)
Total tax (per $1,000) '11 $16.29
Population in 1910 12,463
Population in 1900 7,682
INT. at Nat. Park Bank, N. Y.

PARSONS SCHOOL DISTRICT.
5s 07 J-J $26,000c Jan 1 '13-'16
(Part due each year.)
5s $60,000c Jan 1 '16-'22
BOND. DEBT Oct 15 1912 $86,000
Total assessed val. 1911 11,553,146
(Assessment at full value.)
School tax (per $1,000) 1911 $5.34

PITTSBURG.
This city is in Crawford County. Incorporated June 21 1880. Commission government was adopted Feb. 21 1910. V. 90, p. 576.
Park-Purchase Bonds.
5s A-O $7,000c Oct 1 1926
Park Improvement Bonds.
4½s'10 J-J $40,000c Jan 1 1940
Fire-Department Bonds.
5s J-J $7,000c Jan 1 1922
City-Hall Bonds.
5s '99 M-S $8,750c Sept 1 1914
8,750c Sept 1 1921
Judgment Bonds.
5s J-D $25,920
(3 bonds due yearly beginning 1912.)
Refunding Bonds.
5s J-D $23,859.31c June 1 1927
Water-Works-Purchase Bonds.
4½s '11 A-O $225,000 Oct 1 1941
Water-Works-Improv't Bonds.
4½s'11 M-N $20,000c 1914-1917
GEN. BDS. Oct 1 1912 $366,279
Gen. impt. bonds (add'l) 55,235
Internal impt. bds. (add'l) 211,996
Total assessed val. 1912 10,960,770
(Assessment at full value.)
City tax rate (per $1,000) '12 $9.72
Population in 1910 14,755
INTEREST is payable at National Park Bank, N. Y. City, and at the State Treasurer's office in Topeka.

PRATT.
This city is in Pratt County.
Refunding Bonds.
5s '99 $16,000 Jan 1 1919
4s '06 10,000 Mch 1 1926
5s '11 4,500 June 1 1921
Sewer Bonds.
5s '09 $8,500 Jan 1 1939
(Subject to call any interest period.)
Water-Works Bonds.
5s '09 20,000 Sept 1 1939
BOND. DEBT Sept 22 '11 $59,000
Sinking fund 2,054
Assessed valuation 1911 2,979,776
Total tax rate (per $1,000) '11 $15.20
Population in 1910 3,302
INTEREST is payable at Topeka.

PRATT CITY SCHOOL DIST.
4½s'02 J-J $16,500c July 1 1932
(Subject to call.)
4½s'08 M-S $36,000c 1928
(Subject to call after 1918.)
BOND. DEBT Oct 20 1911 $52,500
Asessed valuation 1910 3,275,900
(Asssessment at about full value.)
School tax (per $1,000) 1910 $3.50
INTEREST is payable at fiscal agency in New York.

PRATT COUNTY.
County seat is Pratt. The County Commissioners have effected a compromise on most of bonded debt of Pratt County by paying one-third of face value of past-due coupons and agreeing to pay two-thirds of int. on remaining coupons as they mature. In other words, 4% int. is being paid nstead of 6%. V. 71, p. 303.
Funding Bonds
6s '83 $4,000 Apr 1 1913
Refunding Bonds
4s '04 J-J $119,000c July 1 1934
6s '90 3,000 Jan 1 1920
6s '90 5,000 Feb 1 1920
4s '03 J-J 14,000r Apr 9 1923
4s '03 J-J 36,000c May 4 1923
Court-House and Jail Bonds.
4½s'09 J-J $75,000c July 1 1929
BOND. DEBT Oct 15 1910 $260,300
Total assessed val 1912 25,900,209
(Assessment at full value.)
State & Co. tax (per $1,000) '10 $4.00
Population in 1910 11 15

RENO COUNTY.
County seat is Hutchinson.
Refunding.
5½s'89 J-J $100,000r Jan 1 1919
(Subject to call after 1914.)
5s '00 J-J 9,000r June 1 1930
4½s'98 F-A 55,000r Feb 1 1928
(Subject to call after 1918)
4½s'98 J-D $39,000r Dec 1 1928
(Subject to call after 1918.)
4s '99 J-D $56,000r June 1 '19-'29
BOND. DEBT Jan 13 '12 $259,000
Sinking fund 50,956
Assessed valuation 1911 77,815,801
(Assessment at full value.)
State & Co tax (per M) 1910 $3.20
Population in 1910 37,853
INTEREST on 4s payable at State Treasury; on all other bonds at National Park Bank, New York City.

RICE COUNTY.
Lyons is the county seat.
Railroad-Aid Bonds.
6s 87 $11,000c Mch 1 1917
Refunding Bonds.
6s '90 $51,000c Jan 1 1920
BOND. DEBT Sept 1912 $62,000
Assessed valuation 1912 31,254,576
(Assessment at full value.)
State & Co. tax (per $1,000) '12 $3.45
Population in 1910 15,106
INTEREST payable at National Park Bank, N. Y., and at State Treasurer's office in Topeka.

RILEY COUNTY.
County seat is Manhattan.
Refunding Bonds.
5s '98 J-J $55,000c Jan 1 1928
(Subject to call after 1910.)
BOND. DEBT Sept 1 1912 $55,000
Sinking fund 22,976
Total assessed val. 1912 $28,564,756
(Assessment about 80% actual value
State & Co. tax (per $1,000) '12 $2.77
Population in 1910 15,783
INTEREST is payable at National Park Bank, New York.

ROSEDALE.
This city is in Wyandotte County.
Refunding Bonds.
5s '05 $3,400 Oct 1 1915
Water-Works Bonds.
5s '10 $25,000 Jan 1 1930
5s '09 25,000 July 1 1929
Funding Bonds.
5s '08 $5,030 Mch 1 1918
GEN. B'D D'T Sept 1 '12 $58,430
Special improvement debt (additional) 190,000
Assessed valuation 1911 3,802,555
Tax rate (per $1,000) 1911 $15.50
Population in 1910 5,960
INT. payable at Commercial State Bank, Rosedale.

ROSEDALE CITY SCH. DIST.
A district in Wyand County.
Building Bonds.
5s $13,600 1913
5s 6,000 1918
4½s 25,000 1921-1925
5s 13,900 1930
5s 13,100 1931
5s '12 M-N 20,000 May 1 1932
BOND. DEBT Sept 1912 $91,600
Sinking fund Apr 27 1912 4,000
Total assessed val. 1911 0
(Assessment at full value.)
Sch. tax rate (per $1,000) '11 $7.90
INTEREST payable in New York City and in Topeka.

RUSH COUNTY.
County seat is La Crosse.
Refunding Bonds.
6s '88 J-J $67,000c May 1 1918
BOND. DEBT Sept 1912 $67,000
Sinking fund Mch 1 1912 37,840
Total assessed val 1912 15,948,943
(Assessment at full value.)
State & Co. tax (per $1,000) '11 $30.00
Population in 1910 7,826
INTEREST payable at Kansas fiscal agency, New York.

RUSSELL.
This city is in Russell County.
Water-Works & Elec.-Light Bds.
4½s'10 $65,000 Jan 1 1930
5s '11 J-J 28,000 July 1 1931
(Subject to call after July 1 1921.
Artesian Well Bonds.
5s '99 $5,500 Jan 1 1919
BOND. DEBT Sept 1912 $98,500
Assessed valuation 1911 2,291,787
Population in 1910 1,692
INTEREST is payable in Topeka at State Treasurer's office.

SABETHA.
This city is in Nemaha County.
Sewer Bonds.
5s $26,500 1931
Water-Works Bonds.
4½s'10 $65,000 Jan 1 1940
GEN. BD. DT. Mch 19 '12 $91,500
Floating debt 4,000
Sinking fund 1,000
Assessed valuation 1911 1,900,000
(Assessment about 2-3 actual value.)
Total tax rate (per $1,000) '11 $12.00
Population in 1910 1,768

SALAMANCA TOWNSHIP.
This township (P. O. Columbus) is in Cherokee County.
Railroad-Aid Bonds.
6s '86 $84,000 Jan 1 1916
BOND. DEBT Oct 1 1910 $82,000
Assessed valuation 1910 3,531,664
Total tax rate (per $1,000) '10 $10.05
Population in 1910 980

SALINA.
This city is the county seat of Saline Co. Incorp. as a village Apr. 22 1867; as a city of third class Nov. 21 1870, and as a city of second class Oct. 11 1878. Commission government defeated Apr. 4 1911. V. 92, p. 541.
Refunding Bonds.
5s 99 J-J $44,000c July 1 1914
5s '01 F-A 2,000c Feb 1 1921
4½s'06 J-J 16,000c Jan 1 1916
4½s'08 J-J 16,000c July 1 1928
4½s'09 M-N 20,000c Nov 29 1929
City-Hall-Building Bonds.
4½s'11 A-O $40,000 Apr 1 1931
Improvement Bonds.
5s '12 A-O $17,800 Apr 1 '13-'22
GEN. BONDS Apr 1912 $138,000
Paving bonds 309,210
Sewer bonds 44,850
Total assessed val. 1911 14,310,494
(Assessment at full value.)
Total tax (per $1,000) 1911 $13.80
Population in 1910 9,688

SALINA SCHOOL DISTRICT.
4½s $7,000 Apr 20 1914
4½s'08 50,000c 1928
Building Bonds.
4½s'12 J-J $20,000c July 1 1932
BOND. DEBT July 1912 $77,000
Assessed valuation 1911 14,978,356
(Assessment at full value.)
School tax rate (per $1,000) '11 $2.85
INTEREST is payable at State Treasurer's office in Topeka.

SALINE COUNTY.
County seat is Salina.
K. & C. RR.—
6s '86 M-N $55,000r 1916
Missouri Pacific Ry.
6s '86 J-J $84,000r Jan 1 1916
Refunding Railroad Bonds.
4½s'99 M-N $30,000c 1915
BOND. DEBT Sept 1912 $169,000
Total assessed val 1912 41,665,834
(Assessment at full value.)
State & Co. tax (per $1,000) '12 $2.39
Population in 1910 20,338
INT. at Nat. Park Bank, N.Y.City.

SCOTT COUNTY.
County seat is Scott. The railroad 6s (held by the Kansas State School Fund) have been in litigation, but a compromise has been effected whereby the bonds are to be paid in full *without interest* on or before maturity, in 1922. All unpaid coupons to be canceled when face of each bond is met.
Railroad Aid—
6s '92 J-J $81,000c Jan 1 1922
Co. bonded debt Sept 1912 $91,500
Township debt 11,280
Total assessed val 1912 5,826,046
(Assessment at full value.)
State & Co. tax (per $1,000) '12 $5.45
Population in 1910 3,047
INTEREST is payable at State Treasurer's office in Topeka.

SEDGWICK COUNTY.
County seat is Wichita.
Funding Bonds—
5s '95 J-J $50,000c July 1 1925
Railroad-Aid Bonds
4s '08 J-J $43,500c Oct 1 1928
(Subject to call after Oct. 1 1918.)
Railway-Aid Bonds.
$1,500
(Payable one-tenth yearly.)
General Drainage Bonds.
$29,248
Road Bonds.
5s '10 A-O $5,449.89 Oct 1 1920
5s 6,345.40
(One-tenth due each year.)
Bridge Bonds.
4½s'07 J-J $100,000c Oct 1 1927
(Subject to call after Oct. 1 1917.)
BOND. DEBT Jan 1 1912 $266,043
Assessment debt (add'l) 11,795
Sinking fund 10,000
Assessed valuation 1912 114,110,777
(Assessment at full value.)
State & Co. tax (per $1,000) '12 $3.50
Population in 1900 44,037
Population in 1910 73,095
INTEREST payable at Nat. Park Bank, New York City.

SEWARD COUNTY.
County seat is Liberal.
A compromise has been effected with the State by which $540 will be accepted for back interest on $12,000 defaulted bonds, and interest rate reduced to 2%. V. 76, p. 118.
Refunding Bonds.
6s '07 J-J $64,000c July 1 1927
6s F-A 46,700c Jan 1 1919
4s '02 J-J 2,000c Jan 1 1932
BOND. DEBT Apr 1912 $112,700
Floating debt 21,831
Sinking fund 2,217
Total assessed val 1911 7,019,915
(Assessment at full value.)
State & Co. tax (per $1,000) '11 $6 30
Population in 1910 4,091
INTEREST payable at Nat. Park Bank, New York City.

SHAWNEE COUNTY.
County seat is Topeka.
Court-House Bonds—
4s '94 M-N $129,000 May 1 1924
Fair-Ground Bonds.
4½s'11 J-J $50,000 Jan 1 1921
Drainage Dist. No. 6 Bonds.
5s '11 J-J $81,270 July 1 '13-'21
BOND. DEBT Sept 16 '12 $179,000
Assessment debt (add'l) 81,270
Total assessed val. 1912 $83,605,989
(Assessment at full value.)
State & Co. tax (per $1,000) '12 $3.70
Population in 1910 61,874
INTEREST is payable at the County Treasurer's office.

STAFFORD.
This city is in Stafford County.
Railroad Bonds.
$6,500
Light Bonds.
$25,000
Water-Works Bonds.
$49,000
BOND. DEBT July 1 1912 $80,500
Floating debt 3,592
Sinking fund 848
Assessed valuation 1912 1,624,469
Total tax rate (per $1,000) '10 $14.50
Population in 1910 1,927
INTEREST is payable at the Nat. Park Bank, New York City.

STAFFORD COUNTY.
County seat is Saint John.
Railroad Aid Bonds—
6s '87 July $63,000c July 1 1917
Refunding Bonds.
4½s'05 J-J $32,000c Jan 1 1931
(Subject to call before maturity.)
BOND. DEBT July 1 1912 $95,000
Total assessed val 1912 26,425,779
(Assessment at full value.)
State & Co tax (per M) 1912 $3.60
Population in 1910 12,510
Population in 1900 9,829
INTEREST is payable at Kansas fiscal agency, New York City.

STEVENS COUNTY.
Hugoton is the county seat.
Funding Bonds.
6s '88 J-J $3,000c Oct 1 1918
6s '89 J-J 20,000c Jan 1 1919
6s J-J 18,263c July 1 1913
6s '90 J-J 2,000c Jan 1 1920
5s '01 J-J 53,000c Jan 1 1931
Refunding Bonds.
3½s'02 J-J $5,000c Jan 1 1922
BOND. DEBT July 1 1912 $101,263
Floating debt 4,500
Sinking fund 6,236
Total assessed val. 1912 2,825,548
State & Co. tax (per $1,000) '12 $10.43
Population in 1910 2,453
INTEREST payable at Nat. Park Bank, New York City.

SUMNER COUNTY.
County seat is Wellington.
Refunding Railroad Bonds.
5½s'90 J-J $60,000c Jan 1 1920
4s '05 J-J 25,000c Feb 1 1925
(Subject to call $20,000 yearly.)
BOND. DEBT July 1 1912 $85,000
Total assessed val 1912 53,608,861
(Assessment at full value.)
State & Co. tax (per $1,000) '12 $3.50
Population in 1910 30,654
INTEREST payable at Nat. Park Bank, New York City.

THOMAS COUNTY.
Colby is the county seat.
Refunding Bonds.
5s '99 $26,000c June 1 1914
6s '88 4,000c Nov 10 1918
Court-House Bonds.
4s '06 $50,000c Feb 8 1926
BOND. DEBT Jan 1 1912 $80,000
Sinking fund 5,576
Assessed valuation 1912 11,409,505
(Assessment at full value.)
State & Co. tax (per $1,000) '12 $3.70
Population in 1910 5,455
INTEREST on the court-house bonds is payable at State Treasurer's office in Topeka; on other bonds at Nat. Park Bank, N. Y. City.

TOPEKA.
This city is in Shawnee County. Incorp. in 1854. In 1905 purchased plant of Topeka Water Co. V. 80, p. 1137. Commission government adopted Nov. 2 1909. V. 89, p. 1298.
City-Hall Bonds—
4s '00 J-J $60,000 Jan 1 1920
Topeka Water Co. Assumed—
5s '96 J-J $270,000 Sept 1 1926
Bridge Bonds.
4½s'05 A-O $34,066 Apr 1 1925
4½s A-O 39,411 Apr 1 1930
4½s M-S 4,101 Mch 1 1930
Refunding Bonds.
5s '93 J-J $74,000 Nov 8 1913
5s '95 J-J 3,500 Sept 1 1915
3¼s g '99 J-J 13,000 Jan 15 1919
4½s'06 F-A 20,000 Aug 1 1926
4½s'04 F-A 18,000 Feb 1 1924
4½s'04 J-J 79,100 Jan 1 1924
4½s'10 J-J 50,000 July 15 1930
Electric Light Plant Bonds.
4½s'09 J-J $40,000 Jan 1 1929
Crematory Bonds.
4½s'10 A-O $17,700 Apr 1 1930
At. Top. & Santa Fe RR. Aid Bds.
4s '01 J-J $59,000 Jan 1 1931
Water-Works Purchase Bonds—
4s '04 A-O $350,000c Apr 1 1924
Gen. city bonds July 1 '12 $1,230,874
Paving & sewer bds (add'l) 856,398
Sinking fund 28,778
Total assessed val 1912 52,160,655
(Assessment at full value.)
Total tax (per $1,000) 1912 $16.00
Population in 1910 (Census) 43,684
INT. at Nat. Park Bank, N.Y.City.

TOPEKA SCHOOL DISTRICT.
5s '95 $5,700r July 1 1910
6s J-J 50,000c July 1 1915
5s '96 A-O 34,000c Apr 1 1916
5s J-J 30,000c May 1 1921
4s J-J 35,000c July 1 1913
4s J-J 5,000c July 1 1914
4s J-J 16,000c Jan 1 1920
4s J-J 30,000c July 1 1922
4s J-J 122 000c May 5 1924
4s '05 J-J 110,561c Jan 3 1925
4s '05 J-J 78,500c May 1 1925
6s J-J 3,000c July 1 '13-'18
5s '08 J-J 9,400c 1928

TOPEKA SCHOOL DIST. (*Con.*)—
BOND. DEBT Sept '12...$529,161
Assessed valuation 1912...52,174,455
(Assessment at 4-5 actual value.)
School tax (per $1,000) 1912... $6.10
Population in 1912 (est.).....50,000

INT. on bonds due 1913-18 is payable at State Treas. office in Topeka; on others at Nat. Park Bank, N. Y.

WABAUNSEE COUNTY.
County seat is Alma.

Refunding Bonds.
4½s'10 J-J $70,000c..July 1 '13-'26
BOND. DEBT Sept 16 '12...$70,000
Total assessed val. 1912...23,684,000
(Assessment at full value.)
State & Co. tax (per $1,000) '12 $2.50
Population in 1910.....12,721

INTEREST payable in Topeka at State Treasurer's office.

WATERVILLE.
This city is in Marshall County.

Water and Light Bonds.
5s '11 ... $30,000 July 1 '21-'41
BOND. DEBT Apr 27 1912...$34,000
Assessed val. 1911.....1,089,121
Tax rate (per $1,000) 1911....$12.27
Population in 1910.....704

WELLINGTON.
This city is the county seat of Sumner County. Incorp. Feb. 14 1880.

Refunding Bonds.
4s '99 J-J $18,500r...July 1 1919
(Subject to call any interest period.)
Water Bonds—
5s '00 M-N $50,000r...June 1 1920
(Subject to call June 1 1910.)
4½s'07 J-J $30,000r...July 1 1927
(Subject to call $10,000 1912, $10,000 1917 and $10,000 1922)
5s '10 .... $30,000c...July 1 1930
Internal Improvement Bonds.
4½s .... $25,000c...July 1 1927
(Subject to call any interest period.)
Chemical-Tank Bonds
5s '10 .... $11,500c...Jan 1 1920
Electric Light Bonds.
4½s'07 J-J $10,000r...July 1 192?
(Subject to call $5,000 1917 and $5,000 1922)
Main Sewer Bonds.
5s '10 .... $24,000c...Jan 1 1940
(Subject to call any interest period.)
GEN. BD. DT. Oct 1 '12...$199,000
Sewer district debt (add'l)... 23,800
Paving bonds (additional)... 161,979
Warrants outstanding (add'l)... 386
Total assessed val. 1912...7,095,925
(Assessment is at full value.)
Total tax (per $1,000) 1912...$5 50
Population in 1910.....7,034

INT at Kansas fiscal agency, N.Y.

WICHITA.
County seat of Sedgwick County. Incorp. Apr. 8 1871. The voters on Dec. 12 1911 defeated three propositions concerning the establishing of a municipally-owned water and light plant. V. 93, p. 1740.

Funding and Refunding Bonds—
5s '91 .... $50,000c..Jan 15 1921
6s '95 J-J 57,000c...Jan 1 1915
6s '95 J-D 55,000c...June 1 1915
6s '95 J-J 10,000c...July 1 1915
6s '96 J-D 74,000c...June 1 1921
5s '97 J-J 25,287 96c July 1 1917
5s '98 J-J 25,000c...July 1 1918
5s '99 J-J 50,000c...Jan 1 1929
(Subject to call after 1919.)
4½s'03 J-J $40,000c...July 1 1923
4½s'03 A-O 50,000c...Oct 6 1923
4½s'06 ... 40,000c...Dec 1 1917
5s '08 ... 15,866.90 Jan 1 1918
4½s'08 ... 100,000c...Aug 1 1928
4s '05 ... 13,000c.....
(Part due each year.)
4s '00 ... $4,000c.....
(Part due each year.)
4s '05 ... $39,000c.....
(Part due each year.)
5s '06 ... $5,000c.....
(Part due each year.)
5s '06 ... $17,000c.....
(Part due each year.)
5s '07 ... $9,500c.....
(Part due each year.)
5s '09 ... $16,311c...Feb 1 1919
4½s'09 ... $21,865c...July 1 1924
5s '09 ... 21,250c.....
(Part due each year.)
5s '09 ... $43,438c.....
(Part due each year.)
5s '07 ... $17,000c...May 1 1917
Cemetery Bonds.
6s 05 ... $1,000c...July 1 1935
Improvement Bonds.
..... $702,127.....
(Maturity one-tenth annually.)
Convention-Hall Bonds.
5s '09 ... $150,000c...Aug 1 1939
Bridge Bonds.
4½s'09 ... $18,600c...June 1 1914
5s '08 ... 9,000c.....1918
Park Bonds.
5s '10 J-J $22,500c..July 1 '12-'20
GEN. BD. DT. Sept 1 '12 $1,706,417
Spec. asses't debt (add'l)... 2,320,489
TOTAL DEBT Sept 1 '12...4,026,909
Assessed valuation 1912...64,121,012
(Assessment at full value.)
Total tax (per value), 1912 ...$15.70
Population in 1910 (Census)...52,450
INT. at Nat. Park Bank, N.Y.City, and at State Treas. office, Topeka.

WICHITA CITY SCH. DIST. NO. 1.
Building Bonds—
4s M-N 25 $25,000c..May 25 1921
(Subject to call after May 1911.)
4½s J-J 50,000c...July 1 1923
4½s'06 F-A 40,000c...Aug 1 1926
(Subject to call after Aug 1 1916.)
s '12 J-J 120,000..Jan 1 '13-'22
Refunding Bonds—
4½s ... $94,000c...May 7 1921
(Subject to call after May 7 1911.)
5s J-J $17,500c...July 1 1917
(Subject to call after July 1 1907.)
High School Bldg. Bonds.
4½s'09 M-S $125,000c...Sept 1 1929
(Subject to call after Sept 1 1919)
5s '11 J-J $75,000...Jan 1 1931
(Subject to call after Jan. 1 1921.)
Grade-School Bonds.
5s M-S $11,000...Sept 1 1913
11,000...Sept 1 1915
11,000...Sept 1 1917
12,000...Sept 1 1919
BOND. DEBT Oct 1 '12...$591,500
Sinking fund.....18,000
Assessed valuation 1912...64,000,000
(Assessment at full value.)
School tax (per $1,000) 1912 ... $7.60

INTEREST is payable at Nat. Park Bank, N. Y. City, and at State Treasurer's office, Topeka.

WICHITA COUNTY.
County seat is Leoti. A compromise has been effected on part of the debt below, and $37,000 of the bonds will hereafter carry 3% interest. See V. 76, p. 118, for compromise with the State.

Refunding Bonds.
6s '88 J-J $32,000c...July 1 1918
3s '92 .... 37,000c...Jan 1 1922
6s '89 .... 3,000c...July 1 1919
BOND. DEBT Mch 1912....$72,000
Sinking fund..... 9,174
Total assessed val. 1912...3,486,035
(Assessment at full value.)
State & Co. tax (per $1,000) '11...$3.30
Population in 1910.....2,006

INT. at Nat. Park Bank, N.Y.City.

WILSON.
This city is in Ellsworth County.

Water Bonds.
4½s'10 ... $30,000....Jan 1 1940
5s '11 ... 15,000....Dec 1 1941
Light Bonds.
4½s'10 ... $15,000....Jan 1 1940
(Subject to call at any time.)
BOND. DEBT May 1912... $60,000
Assessed valuation 1911...1,317,690
Total tax rate (per $1,000) '10..$11.78
Population in 1910.....981

WINFIELD.
County seat of Cowley County. Incorporated 1879.

Refunding Bonds.
5s '98 ... $35,000.....Mch 1918
(Subject to call after 1908)
4½s'12 ... 20,000.....
Park Bonds.
5s '07 ... $1,000.....Sept 1927
Railroad Bonds.
5s F-A $20,000c .....
Intersection Bonds.
5½s'06 ... $1,458 Oct 1913-'16
(Maturity one-tenth yearly.)
5s '03 J-J $15,000....Jan 1 1923
(Subject to call after Jan 1913)
Street Bonds.
6s '00 ... $6,000.....
6s '05 ... 6,000.....
6s '07 ... 1,500.....
5½s'06 ... 17,500.....
5½s'07 ... 23,500.....
Funding Bonds
5s '05 J-D $4,000c...June 1 1925
5s '11 ... 29,676 37.....
Light Bonds.
5s'04 semi-an $30,000... Oct 1 1924
(Subject to call after 1914.)
5s '05 J-D $15,000...June 1 1925
(Subject to call June 1 1915.)
Water Works Bonds.
5s '06 A-O $89,000....Mch 1 1926
(Subject to call after 1916.)
4½s'09 J-D 65,000.....
Sewer Bonds.
5s '07 F-A $28,000.....1938
(Subject to call after 1917.)
5s '07 .... $28,000.....Aug 1937
TOTAL DEBT Sept 1912...$461,658
Sinking fund..... 4,000
Total valuation 1911.....7,414,234
(Assessment about 90% actual value)
Total tax (per $1,000) 1911...$17.50
Population in 1910..... 6,700

INT. payable at Nat. Park Bank, N. Y., and State Treasurer's office in Topeka.

WINFIELD SCHOOL DISTRICT.
Building Bonds
4½s'10 J-J $74,000....Jan 1 1930
TOTAL DEBT..... (?)

WYANDOTTE COUNTY.
County seat is Kansas City.

Bridge.
5s '89 J-J $60,000c...July 1 1919
4½s'04 J-J 200,000c..Jan 1 '24-'33
4½s'04 J-J 160,000c...July 1 1934
(Subject to call after July 1 1924.)
4s '03 J-J 45,000c...July 1 1918
4½s'12 F-A 170,000c..Feb 1 '32-'41
4½s'12 F-A 120,000c..Aug 1 '32-.41
Funding Bonds.
5½s'88 J-J $44,000c...July 1 1918
5½s'89 J-J 75,000c...Jan 1 1919
4½s'04 J-J 150,000c..Jan 1 '19-'23
4½s'11 s-a 335,000.....1941
Jail Bonds.
5s '89 J-J $40,000c...July 1 1919
Refunding Bonds.
4½s'11 J-J $144,000...Jan 2 1931
BOND. DEBT Apr 1912..$1,286,000
Total assessed val. 1912..112,839,024
(Assessment at full value.)
State & Co tax (per M) '11.....$3 35
Population in 1910.....100,068

INTEREST payable in New York.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding minor civil divisions in the State of Kansas which are not represented among the foregoing:

Location—	*Bonded Debt.* $	*Rate of Interest.* %	*Date of Maturity.*	*Population.* 1910.
Alma (C), Wabaunsee County	26,000	5	1915-1918-1920	1,010
Anthony City, Harper County	45,500	5	1921-1929	2,669
Augusta (C), Butler County	37,000	5	.....	1,235
Baldwin (C), Douglas County	96,000	4	.....	1,386
Beloit (C), Mitchell County	85,000	4½-5-6	1928	3,082
Blue Rapids (C), Marshall Co	31,500	5	1924-1929	1,756
Bonner Springs, Wyandotte Co	36,027	6	.....	1,462
Burlington (C), Coffey County	70,000	4½-5½	1919-1925	2,180
Center Township, Wilson Co	50,000	7	1916	955
Chanute School Dist. No. 2	64,000	4	.....	.....
Cloud County	37,500	5	1913	18,388
Clyde (C), Cloud County	31,000	4½	1924	1,057
Coffey County	32,000	4½	1937	15,205
Columbus (C), Cherokee County	84,500	5-6	1916-'14-'17-'21	3,064
Cottonwood Falls (C), Chase Co	25,000	4	1928	899
Council Grove (C), Morris Co	36,500	4½ & 5	.....	2,545
Cowley County	43,000	4	1929	31,790
Decatur County	33,500	5	1929	8,975
Delaware Twp., Jefferson Co	40,000	4½	1921	1,562
Delphos (C), Ottawa County	30,000	4½	1929	767
Dodge City (C), Ford County	55,000	4-5	1921-1922	3,214
Ellinwood (C), Barton County	36,000	5	1929	976
Ellis (C), Ellis County	44,000	5	1929	1,404
Eureka (C), Greenwood County	63,950	5-6	1918	2,333
Franklin Twp., Jackson Co	25,000	4½	1925	738
Galena (C), Cherokee County	95,000	...	.....	6,096
Garnett (C), Anderson Co	38,059	5-6	.....	2,334
Geary County	44,000	4	1919-1920	12,681
Goodland (C), Sherman Co	43,000	4½-6	1915-1925-1929	1,993
Great Bend (City & Township)	27,000	6	1916-1917	5,156
Halstead (C), Harvey County	27,000	4	1929	1,000
Harper County	32,000	4½	1917	14,748
Hiawatha (C), Brown County	50,000	6	1917	2,974
Kingman (C), Kingman Co	48,250	5	1919-1925-1931-1937	2,577
Kingman School District	56,000	4½	1919	.....
La Cygne (C), Linn County	30,000	5	1940	657
La Harpe (C), Allen County	34,000	6	1922-1925	2,080
Lakin (C), Kearny County	35,500	5	1938	337
Larned (C), Pawnee County	57,000	4½ & 5	1914-1936	2,911
Lebanon (C), Smith County	31,600	5-5½	.....	731
Lincoln City, Lincoln County	34,500	4½	1936	1,508
Lindsborg (C), McPherson Co	72,500	4½ to 5	1922-1925-1940	1,939
Lucas (C), Russell County	30,000	5	1939	573
Mankato (C), Jewell County	30,000	5	1915-1919	1,155
Maple Hill Twp., Wabaunsee Co.	25,000	4½	1935	1,132
Marysville (C), Marshall Co	25,000	4½	1925	2,260
Meade (C), Meade County	37,500	2-5	1919-1921-1929	664
Minneapolis (C), Ottawa County	36,250	4½	1927-1929	1,895
Mission Township, Neosho Co	35,000	4½	1922	1,769
Monroe Twp., Anderson Co	30,000	6	1916	687
Morris County	49,500	4¾	.....	12,397
Mound City Twp., Linn County	27,500	4¼-5	1920-1930	698
Moundridge (C), McPherson Co	28,500	4½	.....	626
Mulvane, Sumner County	30,000	5	.....	1,084
Neodesha (C), Wilson County	*128,399	4-5-6	.....	2,872
Neodesha Twp., Wilson County	30,000	7	1916	1,447
Oberlin (C), Decatur County	35,000	4½ & 5	1926-1929	1,157
Olathe City (C), Johnson Co	85,000	5 & 5½	1913-1928	3,272
Osage City (C), Osage County	135,500	...	.....	2,432
Osborne County	25,000	6	1915	12,827
Oskaloosa Twp., Jefferson Co	43,000	4½ & 5¼	1926-1940	1,147
Ozark Township, Anderson Co	43,000	5-6-7	.....	1,117
Parker Twp., Montgomery Co	49,000	4¼-6	1917-1921	1,593
Peabody (C), Marion County	26,302	4&5	.....	1,416
Phillipsburg (C), Phillips Co	37,800	4-6	1918-1923	1,302
Pittsburg School District	93,000	4-4½	1914-1922-1923	.....
Quindaro Twp., Wyandotte Co	33,000	6	1916	2,161
Rawlins County	25,000	4¼ & 6	1918-1926	6,380
Rock Crk. Twp., Pottawat. Co	35,000	5	1933	915
Rooks County	45,000	6	1917	11,282
St. John (C), Stafford Co	87,500	4½ & 6	'18-'20-'30-'39	1,785
St. Mary's, Pottawatomie Co	47,000	5	1928	1,397
St. Mary's Twp., Pottawat. Co	40,000	4	1919	2,029
Scott Twp., Scott County	43,780	4 & 5	1924-1930-1931	1,180
Sedan (C), Chautauqua County	30,200	4½	1925	1,211
Seneca (C), Nemaha County	40,000	6	1916-1925	1,806
Smith Center (C), Smith County	50,000	5-6	1922-1925-1929	1,292
Stanton County	31,000	...	.....	1,034
Superior Township, Osage Co	33,111	6	1917	854
Syracuse (C), Hamilton Co	40,830	3 & 4	1929-1932	1,126
Union Township, Jefferson Co	30,000	5-6	1911-1929	794
Wakeeney (C), Trego County	40,000	5	1930	883
Washington (C), Washington Co.	34,500	5 & 6	.....	1,547
Wellington School Dist. No. 6	40,000	4½	1929	.....
Wild Cat Twp., Elk County	26,000	5-6	1917	1,632
Yates Centre (C), Woodson Co	58,500	6 & 7	1916-1918	2,024

(C) City (Twp.) Township. * Total debt.

State of Montana.

ITS

DEBT, RESOURCES, &c.

Organized as a Territory (Act May 26 1864).....May 26 1864
Admitted as a State (Act of Feb. 22 1889).....Nov 8 1889
Total area of State (square miles).....146,080
State Capital.....Helena
Governor (term expires 1st Mon. Jan. 1913).....Edwin Norris
Sec. of State (term exp. 1st Mon. Jan. '13)..T. M. Swindlehurst
Treas. (term expires 1st Mon. Jan. 1913)..E. E. Esselstyn
Auditor (term exp 1st Mon. Jan. 1913).....C. M. McCoy

LEGISLATURE meets biennially in odd years on the first Monday in January and sessions are limited to 60 days.

SITUATION AS TO DEBT, &c.—For facts with reference to the early history of Montana's State debt, see "State and City Supplement" for April 1893, page 130. The bonded debt of the State of Montana on Sept. 1 1912 was $200,000. These bonds were put out in 1908 to take up educational bonds issued under the name of the State University, State Normal School Agricultural College and Deaf and Dumb School of the State of Montana, and which in 1906 were held invalid. The Capitol Building bonds given below are issued against a land grant; they amounted to $1,000,000 on Sept. 1 1912, and then had a sinking fund, for the payment of same, of $225,020.14. The cash on hand in all funds on Sept. 1 1912 amounted to $1,049,150.76. The permanent school fund on Sept. 1 1912 held cash and securities amounting to $2,580,730.60 and other permanent funds on hand aggregated $1,370,034.88.

[An issue of $533,000 insane asylum bonds was voted Nov. 5 1912. V. 95, p. 1425.]

LOANS— Name and Purpose.		— Interest — P.C.	Pay.	Principal. — When Due.	Outstanding.
Refunding bonds	1909	4	J-J	Jan 1 1929 c Optional after Jan 1 1919	$200,000
Capitol bonds	1898	6	J-J	July 1 1928 c Subject to call after July 1 1913	350,000
do do	1909	5	M-N	May 1 1939 Subject to call after May 1 1924	500,000
do do	1911	5	M-N	Oct 1 1941 (Subject to call after Oct 1 1926)	150,000

ASSESSED VALUATION.—For 1911 the total assessed valuation was $331,670,418, of which real estate was $170,623,169, personal $58,932,852 live stock $35,139,271 and railroads $66,975,126; in 1910 the total assessed valuation was $309,673,699. The State tax rate (per $1,000) in 1911 was $2.50. In 1910, 1909, 1908 and 1907 it was $2.50. Property is supposed to be assessed at full cash value

DEBT LIMITATION.—The Constitution of Montana was adopted by popular vote October 1 1889. Article XIII. contains the Sections which regulate the debt-making powers of State, county and city. Counties are allowed to become indebted to an amount not exceeding five (5) per centum and cities, towns, townships and school districts to an amount not exceeding three (3) per centum of the value of taxable property: but in the latter case the Legislative Assembly may permit debt in excess of this limit for sewer or water purposes, provided the question is submitted to a vote of the taxpayers. All the provisions in full and also those relating to the power of the State itself to create indebtedness may be found on page 135 of the "State and City Supplement" of April 1895.

TAXATION OF MUNICIPAL BONDS.—Concerning the taxation of bonds or notes or other evidences of indebtedness issued by this State or any of its municipalities, Albert J. Galen, Attorney-General, advised us under date of Dec. 22 1911 that there is no legislative enactment expressly exempting such securities from taxation.

POPULATION OF STATE—
1910, 376,053|1900, 243,329|1890, 132,159|1880, 39,159|1870, 20,599

The population in 1910 and 1900 included Indians and whites on Indian reservations not previously counted in the enumeration. In 1890 there were 10,765 and in 1880 31,650 such persons, which number should be added to the total for those years in making accurate comparisons.

CITIES, COUNTIES AND TOWNS IN THE

STATE OF MONTANA.

For reports not given in alphabetical order among the following, see "Additional Statements" at end of this State.

ASHLEY IRRIGATION DIST.

A district (P. O. Kalispell) in Flathead Co. Bonds are tax-exempt.
6s '10 Jan $50,000c&r
(Part due each yr. begin. Jan. 1 '20)
BOND. DEBT Sept. 1912--$50,000
INTEREST is payable at the Co. Treasurer's office in Kalispell.

BILLINGS SCH. DIST. NO. 2.

This district is in Yellowstone Co. All bonds are tax-exempt.
4½s'01 M-N $10,000c---May 1 1929
(Subject to call after May 1 1911.)
4½s'01 J-J $35,000c---July 1 1921
(Subject to call after July 1 1911)
4s '03 J-J $25,000c---July 1 1923
(Subject to call after July 1 1913)
4½s'04 J-J $12,000c---July 1 1924
(Subject to call after July 1 1914)
4½s'05 M-S $12,000c---Mch 1 1925
(Subject to call after Mch 1 1915)
4½s'06 J-J $25,000c---July 1 1926
(Subject to call after July 1 1916)
4½s'06 J-J $11,000c---Mch 1 1926
(Subject to call after Mch 1 1916)
4.6s'08 J-J $30,000c---July 1 1928
(Subject to call after July 1 1918.)
4½s'08 A-O $25,000c---Oct 1 1928
(Subject to call after Oct. 1 1918.)
Building Bonds.
5s '12 F-A $67,000c---Aug 1 1932
(Subject to call Aug 1 1922)
BOND. DEBT Aug 1912-- $252,000
Sinking fund July 1 1912-- 9,505
Total assessed val. 1911--8,404,262
(Assessment about 3-5 actual value.)
School tax (per $1,000) '11---$10.00
Population in 1912 (est.)-----15,000

INTEREST on the 4½s due July 1 1921 is payable at Harris Trust & Sav. Bank, Chicago; on 4½s due July 1 1923 at American Exchange Nat. Bank, N. Y. City; on the 4.6% bonds at office of the State Board of Land Commissioners in Helena; on the 4½s due May 1 1921 and Oct. 1 1928 at First Nat. Bank, N. Y. City; on the 5s of 1912 at the County Treas. office in Billings; all others at U. S. Mortgage & Trust Co., N. Y. City.

BOZEMAN.

Bozeman is in Gallatin County. Incorp. in 1883. Commission government defeated April 1 1912.
City Hall Funding Bonds.
4s J-J $30,000c---Jan 1 1921
Water-Works Bonds.
5s J-J $132,000c---Jan 1 1919
(Subject to call after Jan 1 1909)
BOND. DEBT Apr 1912-- $162,000
Water debt (incl above)-----132,000
Assessed valuation 1911---2,932,000
(Assessment about ½ actual val.)
Population in 1900 ----------3,419
Population in 1910 (Census)---5,107

INTEREST is payable in Bozeman or Kountze Bros., New York.

BOZEMAN SCH. DIST. NO. 7.

4½s '05 F-A $21,000c---Aug. 1 1925
(Subject to call Aug. 1 1915.)
Refunding Bonds.
4½s M-N $36,000c---May 2 1927
Subject to call after May 2 1917.)
BOND. DEBT Apr 29 '12-- $57,000
Assessed valuation 1911---3,292,000
(Assessment about ½ actual value.
School tax (per $1,000) 1911--$10.00
Bonds are exempt from taxation

INTEREST on the 4½% bonds is payable at Mason, Lewis & Co., Chicago; on the 4½% bonds at the State Treasurer's office.

BUTTE.

Butte is in Silver Bow County. Bonds and warrants are tax-exempt.
Funding and Refunding Bonds.
4½s '05 J-J $400,000c---Dec 1 1925
(Subject to call after Dec 1 1915.)
GEN'L BONDS May 1 1912 $400,000
Warrants outstanding----- 664,782
Cash in treasury---------- 308,656
Assessed valuation 1911 24,184,365
(Assessment about 2-3 actual value.)
City tax (per $1,000) '11-----$16.20
Population 1900 (Census) ----30,470
Population in 1910 (Census)--39,165

INTEREST is payable in Butte and in New York City.

DEBT LIMITED by law to 3% of assessed valuation.

BUTTE SCHOOL DIST. NO. 1.

This is one of the school districts into which Silver Bow County is divided. District No. 1 not only includes the entire city of Butte, but the larger portion of the taxable property of the county outside of Butte, and contains about nine-tenths of the school population of the county.
Building Bonds.—*Tax exempt.*
4½s g '04 J-J $50,000c July 1 1924
(Subject to call after July 1 1914.)
4s J-J 100,000c---July 1 1922
(Subject to call after July 1 1912.)
4½ g'06J-J $100,000c&r July 1 1926
(Subject to call after July 1 1916)
4½s'12 M-S $50,000c---Mch 1 1932
(Subject to call Mch. 1 1922.)
BOND. DEBT Oct 1 1912--$300,000
Sinking fund---------- 35,000
Total assessed val. 1912--42,635,982
(Assessment about ¼ actual value.)
School tax (per $1,000) 1912-$10.00
Population in 1911 (est.)-----60,000

TAXES for the payment of principal and interest on these bonds are levied and collected by the county officials. Interest on 4s payable by Co. Treas. and on 4½s in Chicago.

CARBON COUNTY.

Red Lodge is the county seat. All bonds are tax-exempt.
4½s'09 J-J $40,000c--Aug 15 1929
Warrant Funding Bonds.
5s '97 ---$11,000c---Jan 1 1917
5s '00 --- 45,000c--Nov 30 1920
5s '04 --- 10,000c--Nov 30 1924
4½s'07 J-J 12,000c---July 1 1927
5s '08 J-J 20,000c---Apr 1 1928
Funding Bonds.
6s '95 ---$46,000c--Nov 11 1915
Funding Bridge Bonds
5s '10 J-J $40,000c--Nov 15 1930
5s '11 J-J 50,000---Nov 15 1931
BOND. DEBT Apr 1912-- $274,000
Assessed valuation 1911---7,422,213
(Assessment at ¼ actual value.)
State&Co tax(per $1,000) '10-$19.75
Population in 1910----------13,962
INTEREST is payable in Red Lodge.

CASCADE COUNTY.

County seat is Great Falls. Bonds are tax-exempt.
Funding Bonds.
4s J-J $51,000c---July 1921
(Subject to call after Jan. 1911.)
3½s J-J $100,000c Jan 1 1921
(Subject to call after Jan. 1 1911.)
Court-House Bonds.
4s J-J $200,000c---Jan 1921
(Subject to call after Jan 1917.)
4s J-J $50,000c Jan 1 1923
Refunding Bonds.
4½s J-J $10,000c--Jan 1 1924
(Subject to call after Jan. 1 1914.)
4s, 05 J-J $10,000c--Jan 1 1925
(Subject to call after 1915.)
4s, '06 J-J $10,000c---Jan 1 1926
(Subject to call after Jan 1 1916.)
4s'06 J-J $10,000c ------- 1927
(Subject to call after 1917.)
5s '12 J-J $125,000c---Jan 1 1932
BOND. DEBT Sept 1 '12. $566,000
Sinking fund---------- 6,965
Total assessed val. 1911--24,171,895
(Assessment is 2-3 actual value)
State & Co tax (per M) '11---$15.50
Population in 1890----------8,755
(Territory annexed since 1890.)
Population in 1910----------28,833

INTEREST on $50,000 4% court-house bonds, $10,000 4½% bonds, $10,000 4s due 1925 and 1926, and refunding bonds dated 1912, payable at County Treasurer's office; on other bonds in New York.

CHINOOK.

This town is in Blaine County.
Water Bonds.
-s --- $26,900
TOTAL BD. DT. Oct 1912--$26,900
Assessed valuation 1912----609,935
Real valuation (est.)------1,000,000
Total tax rate (per $1,000) '11 $37.25
Population in 1910----------780

CHOUTEAU COUNTY.

County seat is Fort Benton.

On account of a portion of this county having been taken to form the new counties of Blaine and Hill, the assessed valuation for 1912 has been reduced over $10,000,000.
County Bonds.
6s J-J $92,000c--July 1 1917
(Subject to call July 1 1912.)
Refunding Bonds.
5s '11 J-J $60,000c---July 1 1931
BOND. DEBT Sept 1912- $152,000
Total assessed val. 1912---5,355,557
(Assess't about ½ to 2-3 actual val.)
State & Co.tax(per $1,000) '12 $12.00
Population in 1910 ----------17,191
Population in 1900----------10,966

INT. payable at County Treas. office or Hanover Nat. Bank, N. Y.

CONRAD.

This town is in Teton County. Incorporated Sept. 14 1909.
Sewer Bonds.
6s '11 J-J $25,000c---Jan 1 1931
(Subject to call $3,000 in 5 years. $5,000 in 10 years and $5,000 in 15 years.)
6s '12 J-J $10,000----------1932
(Subject to call $2,000 in 10 years and $3,000 in 15 years.)
BOND. DEBT Mch 28 '12---$25,000
Assessed valuation 1911----304,000
Tax rate (per $1,000) 1910---$10.00
Population in 1910----------888

INTEREST payable at Town Treasurer's office or at American Exchange Nat. Bank, New York City

CULBERTSON.

This town is in Valley County. Incorporated July 24 1909.
Water Works Bonds.
6s '11 J-J $39,500c--July 15 1931
(Subject to call after Juyl 15 1921)
BOND. DEBT Sept 1912---$39,500
Assessed valuation 1911----337,605
Population in 1910----------528

INT. payable at Town Treas. office or at National Park Bank, N. Y.City.

CUSTER COUNTY.

County seat is Miles City. All bonds are taxable.
Refunding Bonds.
4s '05 g J-J $164,000c---July 1 1925
(Subject to call July 1 1915.)
4½s'11 J-J $50,000----July 1 1931
(Subject to call July 1 1921.)
Hospital Bonds.
5s '09 J-J $25,000c --------1929
(Subject to call after 1919.)
Bridge Bonds.
5s '10 J-J $50,000----Jan 1 1930
5s '12 ---- 170,000----Jan 1 1932
BOND. DEBT Apr 1 1912 $289,000
Sinking fund---------- 23,773
Total assessed val. 1911--18,000,000
(Assessment about 2-3 actual value.)
State & Co tax (per M) 1911--$18.50
Population in 1900----------7,891
Population in 1910----------14,123

INTEREST payable in Helena.

DAWSON COUNTY.

County seat is Glendive.
Refunding Bonds.
4½s'05 J-J $89,000c--Nov.1 1925
(Subject to call Nov 1 1915.)
5s J-J $11,000c&r. Feb 1 1921
(Subject to call Feb 1 1911.)
BOND. DEBT Feb 1911---$100,000
Assessed valuation 1911---8,377,646
(Assessment at full value.)
State & Co tax (per M) 1910--$20.75
Population in 1900----------2,443
Population in 1910----------12,725

DEER LODGE COUNTY.

County seat is Anaconda. Part of this county was taken in 1901 to form Powell County.
Court House & Jail Bonds
5s '98 J-J $78,000c---Jan 1 1919
(Subject to call Jan 1 1909.)
BOND. DEBT Sept 20 '12. $78,000
Floating debt ---------- 27,749
TOTAL DEBT Sept 20 '12 --105,749
Sinking fund---------- 98
Total assessed val. 1912---8,861,373
(Assessment about ¼ actual value.)
State&Co.tax(per $1,000) '12--15.50
Population in 1900----------17,393
Population in 1910----------12,988

INT. payable at Co. Treas. office.

FERGUS COUNTY.

County seat is Lewiston. Part of this county was taken to form a new county known as Musselshell.
County Bonds
5s J-J $53,000c--July 1 1914
Refunding Bonds.
4½s J-J $50,000c--Jan 1 1922
(Subject to call Jan 1 1912.)
Court House Bonds.
4½s g '07 J-J $100,000c--Apr 1 1927
(Subject to call after Apr 1 1922.)
BOND. DEBT Mch 20 '12 $203,000
Sinking fund---------- 41,943
Assessed valuation 1911--14,621,268
(Assessment about ½ actual value.)
State & Co tax (per M) 1911---$19.75
Population in 1910----------17,385

INTEREST on court-house bonds payable at County Treasurer's office; other bonds in New York.

FLATHEAD COUNTY.

County seat is Kalispell. Bonds are exempt from county tax.
High School Bonds.
4s J-J $20,000c--Jan 2 1923
4½s'09 J-J 10,000c---July 1 1929
(Subject to call after July 1 1919.)
Bridge Bonds.
5s '11 J-J $52,500c---Mch 1 1931
(Subject to call after Mch 1 1921)
Refunding Bonds.
5s '10 J-J $125,000c ---------1930
(Subject to call after 1920.)
Funding Bonds.
5s J-J $100,000c--Mch 1 1914
Court House Bonds.
4s J-J $55,000c-May 31 1922
BOND. DEBT Apr 1912-- $362,500
Floating debt Sept 1 1911- 108,768
Cash in co. funds Mch 1 '11 30,384
Assessed valuation 1911--10,482,000
(Assessment about 1-3 actual value.)
State & Co.tax(per $1,000) '11 $21.25
Population in 1910----------18,785
INT. payable at Co. Treas. office.

GALLATIN COUNTY.

County seat is Bozeman. Bonds are tax-exempt.
Refunding Bonds.
4s J-J $60,000c&r---Oct 1 1921
(Subject to call 1911.)
4½s'08 J-J $35,000c Jan 1 1928
(Subject to call after Jan 1 1918)
Funding Bonds.
4½s J-J $137.000c&r--Oct 15 1919
Jail Bonds.
4½s'11 J-J $35,000r---Mch 1 1931
High School Bonds.
4s J-J $30,000c&r-July 1 1921
(Subject to call July 1 1911.)
BOND. DEBT Apr 1912- $297,000
Sinking fund---------- 7,480
Assessed valuation 1911--14,275,650
(Assessment abt. 40% actual value.)
State & Co.tax(per $1,000) '12 $18.75
Population in 1910----------14,079

INTEREST on $60,000 issue payable part at State Treas. and part at Harris, Forbes & Co., N. Y.; on funding bonds at Comm. Nat. Bank, Bozeman; other bonds at Harris, Forbes & Co., N. Y.; and on bonds of 1908 and 1911 at County Treasurer's office.

GLENDIVE.

This city is in Dawson County. Incorporated in 1902.
5s --- $50,000c ---------1925
(Subject to call after Jan. 1 1909.)
5s '09 J-J 15,000c----Jan 1 1929
(Subject to call after Nov. 1 1911.)
BOND. DEBT Apr 1912-- $65,000
Total assessed val. 1911---1,200,000
(Assessment about ½ actual value.)
Total tax rate(per $1,000) '11-$10.00
Population in 1910----------2,428

INTEREST on $50,000 issue payable at American Exchange National Bank, N. Y.; other bonds at Hanover National Bank, New York City.

GRANITE COUNTY.

County seat is Phillipsburg. Bonds below declared valid by Supreme Court Nov. 11 1911. V. 93, p. 1412.
Court-House Bonds.
4½s'12 J-J $50,000----Jan 1 1932
(Subject to call Jan. 1 1922.)
TOTAL DEBT July 1912---$50,000
Assessed valuation 1911---3,263,513

GREAT FALLS.

Great Falls is in Cascade County. Bonds are tax-exempt. Incor. 1888.
Sewer Bonds.
5s J-J $25,000c--July 1 1920
(Subject to call July 1 1910.)
Water Bonds.
5s J-J $45,000c--July 1 1922
5s J-J {109,000c ---------1913
{123,000c ---------1918
Refunding Bonds.
4s J-J $141,000c--July 1 1923
(Subject to call July 1 1913.)
4½s'08 J-J 100,000c--July 1 1928
(Subject to call after July 1 1918.)
GEN. B'D D'T Feb 1 1912- $543,000
Assessment debt (add'l)--- 358,991
Floating debt---------- 66,024
TOTAL DEBT Feb 1 1912- 968,015
Cash in city funds-------- 72,735
Total assessed val 1911----8,800,000
(Assessment about 3-5 actual value.)
City tax rate (per M) 1911---- 12.00
Total tax rate (per M) '11--- 37.50
Population in 1910 (Census)--13,948
INT. payable at City Treas. office.

GREAT FALLS SCH. DIS. NO. 1.

Comprises about one-fourth of the entire county, and includes the city of Great Falls, with all its suburbs.
Building and Furnishing.
6s J-J $19,000c&r--July 1 1916
4s M-S 30,000c&r ---------1922
(Subject to call 1912.)
4s --- 60,000----July 1 1929
Refunding Bonds.
4s J-J $60,000c&r ------1921
4s '05 M-S $90,000c&r--Mch 1 1925
(Subject to call Mch 1 1915.)
5s '12 J-J $170,000---July 1 1932
(Subject to call beg. July 1 1927.)

GREAT FALLS SCH. DIS. NO. 1.
(*Concluded*).—
BOND. DEBT Apr 1912-- $259,000
Assessed valuation 1911--14,400,033
School tax (per $1,000) 1911--$14.00
INT. payable at County Treasury.

HARLEM.
This town is in Blaine County.
Water-Works Bonds.
6s '11 $33,800c--Aug 15 1931
(Subject to call after Aug. 15 1921.)
BOND. DEBT Apr 1912----$33,800
Assessed valuation 1911-----301,025
Population in 1910----------383
INT. payable at Town Treas. office or at Hanover Nat. Bank, N. Y. City.

HELENA. J. A. Mattson, Clerk and Auditor.
Helena is the county seat of Lewis and Clark County. Incor. 1881. All bonds are exempt from taxation if held by residents. Commission government defeated May 10 1912. V. 94, p. 1397. Voters on June 26 1911 authorized issuance of $400,000 bonds for purchase of plant of Helena Water-Works Co. at its offer of $400,000. Bonds were sold Sept. 25 1911.
Refunding Bonds.
4s '99 J-J $40,000c--July 1 1916
4½s '06 J-J 216,800c--Jan 1 1926
(Subject to call Jan 1 1916.)
Judgment-Funding Bonds.
4s '11 A-O $131,000c-July 1 '13-'22
Funding Bonds.
5s 96 J-J $148,000c--Jan 1 1916
(Subject to call 1906.)
***Water-Works Purchase Bonds.**
5s g '11 J-J $386,000----July 1 1931
(Subject to call after July 1 1916.)
GEN. BD. DT. Oct 1 '12---$535,800
Assessment debt (add'l)---- 255,996
TOTAL DEBT Oct 1 '12--- 791,796
Sinking fund---------- 113,686
NET DEBT Oct 1 '12------ 678,090
Water-wks. bds Oct 1 '12--*386,000
Assessed valuation 1912--11,500,000
(Assessment about ½ actual value.)
Total tax (per $1,000) 1912---$33.60
Population in 1910 (Census)--12,515
* The water-works bonds are a direct obligation of the city, but the interest and bonds are paid entirely from the operation of the plant, and no tax levy is made for this purpose. A one-mill levy was made in 1912 for the betterment of the plant. The total amount of bonds issued was $400,000, but $14,000 have been redeemed.
INTEREST on water-works bonds payable at Harris, Forbes & Co., N. Y.; on judgment funding bonds at City Treas. office and at Harris, Forbes & Co., N. Y.; all others at Kountze Bros., N. Y.
The City Council on July 31 1911 passed an ordinance providing for the issuance of 4% bonds to refund old warrants issued by city between 1893 and 1897. City issued $190,000 or $200,000 of these warrants to pay its running expenses. They were never taken up by the city, it appears, there being a question as to their legality. The Nat. Exchange Bank of Providence, R. I., holding nearly 50% of the warrants, and all other holders, recently agreed to accept for their payment 75% of face value without int., and this offer was accepted by city. V. 93, p. 423. A levy was made in 1911 for paying int. due on the new bonds and a fund of $15,000 has been created and is now on hand for their redemption.

HELENA SCHOOL DIST. NO. 1.
Refunding Bonds.
4½s J-J $50,000c-1913 to 1922
$5,000 due yearly on Jan 1.
4½s J-J $150,000c--Jan 1 1922
4½s 07 J-J 26,000c--July 1 1927
(Subject to call after July 1 1917.)
Building & Equipment Bonds.
5s '12 A-O $70,000c---Oct 1 1932
(Subject to call beg. Oct 1 1922.)
Par value of bonds----------$1,000
BOND. DEBT Sept 1 '12----226,000
Sinking fund---------- 5,000
Assessed valuation 1912--11,745,640
(Assessment about ¼ actual value.)
School tax (per $1,000) 1912--$10.75
INT. payable at office of County Treasurer and at Hanover Nat. Bank N. Y. All bonds are taxable.

LEWIS AND CLARK COUNTY.
County seat is Helena. Bonds are exempt from State and county tax.
Refunding Bonds.
5½s J-J $45,000c ----1913-1919
Funding Bonds.
4½sg '09 J-J $105,000c---Apr 1 1929
(Subject to call after Apr 1 1919.)
BOND. DEBT July 1 '12---$150,000
Total assessed val. 1912--20,484,206
(Assessment about 1-3 actual value.)
State & Co tax (per M) 1912--$21.25
Population in 1910 ---------21,853
INTEREST is payable at Hanover National Bank, New York City.

LEWISTOWN.
County seat of Fergus County. Incorp. Aug. 1899. Bonds are tax-exempt.
Sewer and Water Bonds.
5s '02 M-S $50,000c--Mch 1 1922
(Subject to call Mch 1 1912.)
5s g '03 M-N $10,000c--Nov 1 1923
(Subject to call Nov 1 1913.)
5s g '05 J-J $35,000c---July 1 1925
(Subject to call after July 1 1915.)
Sewer Bonds.
5s '05 J-J $15,000c--July 1 1927
(Subject to call after July 1 1915.)
5s g '12 J-J 60,000c---Jan 1 1932
(Subject to call beg. Jan. 1 1922.)
Water Works Bonds (*Tax-exempt*).
5s '11 J-J $100,000c---Jan 1 1931
(Subject to call $10,000 Jan 1 1918, $25,000 Jan 1921 and $65,000 Jan 1 1926.)
BOND. DEBT Apr 1912-- $210,000
Sinking fund Mch 1 1911-- 16,254
Total assessed val. 1912---2,750,000
Actual valuation (est.) ----4,500,000
Tax rate (per $1,000) 1912----10.00
Population in 1910---------- 2,992
INT. on sewer bonds of 1912 payable at City Treas. office or in N. Y.

LEWISTOWN SCH. DIST. NO. 1.
A district (P. O. Lewistown) in Fergus County. Bonds are tax-exempt.
Building Bonds.
4½s'05 M-S $15,000c---Mch 1 1915
4½s'09 J-J 15,000c---June 1 1924
(Subject to call after June 1 1914.)
5s '11 J-J $67,000c---July 1 1931
(Subject to call after July 1 1921.)
BOND. DEBT Sept 1912----$97,000
Sinking fund Mch 25 1912--- 11,000
Assessed valuation 1912---3,303,739
(Assessment about 40% actual value)
INT. payable at County Treasurers' office in Lewiston.

LINCOLN COUNTY.
Libby is the county seat.
Refunding Bonds.
-s ---- $86,000 ----------
Road and Bridge Bonds.
5s '12 J-J 128,000---Jan 1 1932
(Subject to call beginning Jan 1 '27)
BOND. DEBT Oct 1912-- $214,000
Warrants outstanding (est.) 16,000
Cash in funds Sept 30 '12--- 98,616
Total assessed val. 1912---5,494,245
State & Co. tax (per $1,000)'12 24.75
Population in 1910----------3,638

MADISON COUNTY.
County seat is Virginia City. All bonds are tax-exempt.
Refunding Bonds.
4½s J-J $80,000c July 1 1921
BOND. DEBT Sept 1 1912--$80,000
Sinking fund---------- 1,529
Total assessed val. 1912---6,398,576
(Assessment about 1-3 actual value)
State & Co tax (per M) '12--$19.75
Population in 1910----------7,229
INTEREST is payable at Kountze Bros., New York City.

MILES CITY.
This city is the county seat of Custer County. Incorp. Sept. 9 1887.
Water and Light Bonds.
6s '96 J-J $7,000c---Jan 1 1917
5s '02 J-J 15,000c---July 1 1917
5s '05 J-J 10,000c---July 1 1920
Electric-Light Bonds.
6s g '08 J-J $10,000r--July 1 1928
(Subject to call after July 1 1918.)
5½s'10 J-J $20,000c---July 1 1930
(Subject to call after July 1 1920.)
Water Bonds (*Tax-Exempt*).
5½s'10 J-J $125,000c---July 1 1930
(Subject to call after July 1 1920.)
Sewer Bonds (*Tax-Exempt*).
5½s'10 J-J $85,000c---July 1 1930
(Subject to call after July 1 1920.)
GEN. BD. DT. Sept 1912--$272,000
Assessment debt---------- 60,171
Sinking fund---------- 2,706
Assessed valuation 1912---3,325,535
City tax (per $1,000) '12-----$36.25
Population in 1910----------4,697
INTEREST on bonds due 1917 is payable in Miles City; on bonds due 1920, 1928 and 1930 in New York; on the bridge bonds in Miles City or N. Y. City. Bonds are tax-exempt.

MILES CITY SCH. DIST. NO. 1.
-s ---- $5,000c---July 1 1915
4½s ---- 10,000c---July 1 1919
4½s ---- 10,000c---July 1 1924
4½s ---- 10,000c---July 1 1929
5s ---- 4,000c---July 1 1919
5s ---- 4,000c---July 1 1924
5s ---- 4,000c---July 1 1929
5s '11 J-J { 10,000c---July 1 1921
10,000c---July 1 1926
15,000c---July 1 1931
15,000c---July 1 1936
(Subject to call.)
BONDED DEBT Nov 1912-$97,000
Assessed val. 1911 (est.)--7,210,900
School tax rate(per $1,000) '12-$8.00
INTEREST is payable at County Treasurer's office.

MISSOULA.
This city is the county seat of Missould County. Incorp. Mch. 8 1883. Commission government adopted May 16 1911. V. 92, p. 1449.
Refunding Bonds
4½s '04 M-N $93,000c. May 31 1924
(Subject to call May 31 1914.)
GEN. BD. DT. Mch 1 '12-- $93,000
Assessment debt (add'l)--- 314,570
Floating debt---------- 181,181
TOTAL DEBT Mch 1 1912 588,751
Sinking fund---------- 14,603
NET DEBT Mch 1 1912--- 574,148
Assessed valuation 1911--6,525,000
(Assessment abt. 40% actual val.)
Total tax rate (per $1,000)'11-$12 00
Population in 1900---------- 4,366
Population in 1910 (Census)--12,869
INTEREST payable at the Rudolph Kleybolte Co., Inc., N. Y.

MISSOULA SCH. DIST. NO. 1.
A district (P. O. Missoula) in Missoula County.
Building Bonds.
4s s-a $10,000c---Jan 1 1923
(Subject to call after Jan. 1 1913.)
4½s s-a $45,000c---Nov 1 1924
(Subject to call after Nov. 1 1914.)
4s s-a $40,000c---June 1 1929
(Subject to call after June 1 1919.)
5s s-a $42,000c---July 1 1930
(Subject to call after July 1 1916.)
BOND. DEBT Oct 19 '12--$137,000
Sinking fund---------- 973
Assessed valuation 1912---7,265,214
(Assessment about ¼ actual value.)
School tax rate(per $1,000) '11-$11.50

MISSOULA COUNTY.
County seat is Missoula. All bonds are tax-exempt. Part of county segregated in 1906 to form Sanders Co.
Refunding Bonds.
5s J-J $40,000c--July 1 1916
4s F-A 20,000c--Feb 1 1921
(Subject to call Feb 1 1911.)
4½s'12 M-S $100,000----Mch 1 1932
(Subject to call after Mch. 1 1922.)
Free High School Bonds.
4½s '08 J-J $75,000c---Jan 1 1928
(Subject to call after Jan 1 1918.)
Court House Bonds.
4½s 08 J-J $175,000c--Jan 1 1928
(Subject to call after Jan 1 1918.)
County bonds, 5s, $100c---------
BOND. DEBT Mch 1 1912 $410,100
Warrants out Dec 31 1911 93,448
Sinking funds---------- 5,949
Total assessed val. 1911--17,451,264
(Assessment about 30% actual value)
State & Co. tax (per $1,000)'11-$22 50
Population in 1900----------13,964
Population in 1910----------23,596
INTEREST payable in Missoula.

MOORE.
This town is in Fergus County. Incorporated in April 1909.
Water-Works Bonds.
6s '11 F-A $30,000c---Aug 1 1931
(Subject to call after Aug. 1 1921)
BOND. DEBT Mch 20 1912-$30,000
Assessed valuation 1911-----325,512
(Assessment at full value.)
Town tax rate(per $1,000) '11-$11.00
Population in 1910----------576
INTEREST payable at National City Bank, in New York City.

MUSSELSHELL COUNTY.
Roundup is the county seat.
Refunding Bonds.
5s '12 J-J $50,000c---Jan 1 1932
(Subject to call beg. Jan 1 1927)
Refunding Warrant Bonds (*Tax-exempt*).
-s '12 J-J $80,000c---Sept 3 1932
BOND. DEBT Sept 1912--$130,000
Assessed valuation 1911---9,054,570
(Assessment about 3-5 actual value.)
State & Co. tax (per $1,000) '11 $17.50
Population in 1912 (est.)-----8,000
INT. at John Nuveen & Co., Chicago, and County Treas. office.

PARK COUNTY.
County seat is Livingston. By Act of Legislature of 1895 this county was divided into three parts, forming Park, Sweet Grass and Carbon counties; old debt is corrected to date given below.
Funding Bonds.
6s J-J $74,000c--July 1 1913
5s J-J 45,000c--July 1 1914
Refunding Bonds.
4½s J-J $35,000c--Jan 1 1923
(Subject to call Jan 1 1918.)
Jail Building Bonds.
4s g '07 J-J $25,000c---Jan 1 1927
BOND. DEBT Apr 1912-- $179,000
Total assessed val. 1911---9,015,240
(Assessment about ½ actual val.)
State & Co tax (per M) 1910--$19.25
Population in 1910----------10,731
Population in 1900----------7,341
INTEREST payable at Chase Nat. Bank, N. Y., and at National Park Bank, N. Y.

RAVALLI COUNTY.
County seat is Hamilton.
5s J-J $75,000c ---------1914
5s J-D 8,000c--Dec '13 to '20
BOND. DEBT May 1912----$84,000
Warrants outstanding------ 69,742
Sinking fund---------- 16,530
Assessed valuation 1911---6,094,112
(Assessment about ¼ actual value.)
State & Co tax (per M) 1911--$20.75
Population in 1910----------11,666
INTEREST payable at Harris, Forbes & Co., N. Y. City.

RED LODGE.
This city is in Carbon Co. Incorp. in 1892. Bonds are tax-exempt.
Water Bonds.
5s '99 s-a $25,000c&r ------1919
(Subject to call after 1909.)
5s '99 s-a $5,000c&r-------1919
(Subject to call after 1909.)
Sewer Bonds.
5s '09 s-a $30,000c&r ------1929
(Subject to call after 1919.)
GEN. BD. DT. Sept 1912---$60,000
Assess. debt (est.) Mch '12-- 35,000
Sinking fund Mch 1912------ 3,500
Tot. assess. val. '11 (est.)--1,600,000
(Assessment about ½ actual value.)
City tax rate(per $1,000) '12---$8.00
Total tax rate(per $1,000) '12- 30.00
Population in 1910----------4,860
INTEREST on water bonds payable at Chase Nat. Bank, N. Y. City; on sewer bonds at A. B. Leach & Co., N. Y. City.

ROSEBUD COUNTY.
Forsyth is the county seat. All bonds are tax-exempt.
Bridge Bonds
4½s'07 J-J $40,000c---Jan 1 1927
(Subject to call after Jan 1 1917.)
5s '09 J-J $32,000c---------1929
(Subject to call at any interest-paying period.)
Funding Bonds.
4½s'05 J-J $45,000c---Jan 1 1925
(Subject to call after Jan 1 1915.)
Court-House Bonds.
5s '11 J-J $125,000c---July 1 1931
(Subject to call after July 1 1921.)
TOTAL DEBT Sept 1912--$242,000
Floating debt Mch 1 '12---- 45,000
Assessed valuation 1912--12,000,000
(Assessment about 3-5 actual value.)
State & Co.tax (per $1,000) '12.$22.00
Population in 1910----------7,985
INTEREST on 4½s, dated 1905, payable at N. W. Halsey & Co., Chicago and N. Y. City; on 5s of 1911 at Amer. Exchange Nat. Bank, N. Y.

SANDERS COUNTY.
Thompson is the county seat Bonds are tax-exempt.
Funding Bonds.
4½s J-J $28,962.06r ------1926
Bridge Bonds.
5s '11 J-J $113,000r---------1931
(Subject to call $25,000 in 5 years, $40,000 in 10 years and $65,000 in 15 years.)
Refunding Bonds.
5s '12 J-J $20,000c ---------1932
(Subject to call $5,000 in 5 and 10 years and $10,000 in 15 years.)
BOND. DEBT Apr 1 1912-- $141,962
Warrants outstanding----- 24,187
Cash on hand---------- 14,515
Cash on hand in sinking fds 7,056
Assessed valuation 1911---4,816,308
State & Co.tax (per $1,000) '11-$23.75
Population in 1910----------3,713
INT. payable at Co. Treas. office.

SILVER BOW COUNTY.
Butte is the county seat. All bonds are tax-exempt.
Court-House Bonds.
4½s J-J $440,000c---July 1 1929
(Subject to call any time)
5s '10 J-J $250,000c---Nov 1 1930
(Subject to call after Nov. 1 1920.)
BOND. DEBT Sept 23 '12-$690,000
Floating debt---------- 20,000
Sinking fund---------- 7,031
Assessed valuation 1911--$6,813,970
(Assessment about 2-3 actual value.)
State & Co tax (per $1,000) '11-$23.75
Population in 1910 ----------56,848
INT. payable at Co. Treas. office.

SWEET GRASS COUNTY.
Big Timber is the county seat. Bonds are tax-exempt.
Funding Bonds.
6s J-D $10,000c---Nov 1 1917
Refunding Bonds.
5s '11 J-D $85,000c---June 1 1931
(Subject to call after June 1 1926.)
Bridge Bonds.
4½s'11 J-D $35,000c----Jan 1 1926
BOND. DEBT Mch 1 1912-- $130,000
Sinking fund and cash---- 86,722
Assessed valuation 1911---5,766,934
(Assessment 1-5 to ¼ actual value.)
State & Co. tax ($1,000) '11-$21.25
Population in 1910 ---------- 4,029
INTEREST is payable in New York and Big Timber.

TETON COUNTY.
Choteau is the county seat. Bonds are tax-exempt.
Court-House Bonds.
4½g'05 J-J $40,000c---July 1 1925
(Subject to call after July 1 1920.)
Refunding Bonds.
4½g'09 J-J $60,000c---July 1 1929
(Subject to call after July 1 1924.)
BOND. DEBT Dec 1 1912-- $100,000
Total assessed val. 1912--10,905,103
State & Co.tax (per $1,000) '12- 15.50
Population in 1910----------9,546
INTEREST on court-house bonds payable at County Treas. office or Union Bank & Trust Co., Helena; on other bonds at County Treas. office or Hanover National Bank, N. Y. City.

VALLEY COUNTY.
Glasgow is the county seat.
Refunding Bonds.
5s '12 s-an $100,000---------1932
(Subject to call beginning 1922.)
BOND. DEBT Mch 1911---$150,000
Floating debt---------- 135,732
Assessed val. 1911---------9,849,933
State & Co.tax (per $1,000) '11-$15.25
Population in 1910----------13,630

YELLOWSTONE COUNTY.
County seat is Billings. All bonds are tax-exempt. On Mch. 1 1911 a portion of this county was taken to form the county of Musselshell, which reduced the assessed valuation of Yellowstone Co. about $3,000,000.
Bridge Bonds.
4s '05 M-S $35,000c--Sept 1 1925
(Subject to call Sept 1 1915.)
Refunding Bonds.
5s g '08 J-J $40,000c&r-July 1 1918
(Subject to call 1908.)
4s A-O $45,000c&r Oct 1 '21
(Subject to call Nov 1 1911.)
Court House and Jail Bonds.
4s J-J $75,000c&r-July 1 '23
(Subject to call July 1 1913.)
BOND. DEBT Dec 1 1911 $195,000
Warrants outstanding---- 4,411
Cash in treasury (all funds) 176,773
Total assessed val. 1911--17,876,666
(Assessment about 3-5 actual value)
State & Co. tax (per $1,000) 1911---- {real----$17.75 / live stock 21.75
Population in 1910 (Census)--22,944
The county's debt is limited to 5% of the assessed valuation.
INTEREST on $45,000 bonds payable at office of County Treas. or at Thos. Cruse Sav. Bank, Helena; on $40,000 bonds at First Nat. Bank, N. Y. City and at County Treas. office; on $75,000 bonds and $35,000 bonds at American Exchange Nat. Bank, N. Y. City, or at office of County Treasurer.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding certain civil divisions in the State of Montana which are not represented among the foregoing.

Location—	Bonded Debt. $	Floating Debt. $	Assessed Valuation. $	Tax p. $1,000 $	Population. 1910.
Anaconda (C), Deer Lodge Co.	34,000	112,309	†4,200,000	†14.25	10,134
Anaconda School Dist. No. 10	123,000	None	-------	8.00	------
Beaverhead County	80,000	None	†8,613,423	†24.75	6,446
Big Timber (T), Sweet Grass Co	40,000	None	†1,000,000	†9.50	1,022
Billings (C), Yellowstone Co.	51,000	None	x5,733,200	x14.00	10,031
Broadwater County	82,000	------	†3,528,435	†20.75	3,491
Dillon (C), Beaverhead County	65,000	------	1,319,915	23.75	1,835
Fergus County S. D. No. 12	54,000	None	x972,603	-----	------
Forsyth (T), Rosebud County	60,000	------	603,830	a29.50	1,398
Havre School District No. 16	30,000	None	†1,750,000	-----	------
Jefferson County	43,500	None	x5,934,079	†17.25	5,601
Kalispell School District No. 5	58,500	------	1,941,053	14.00	------
Laurel, Yellowstone County	43,000	------	x450,000	x43.75	806
Livingston (C), Park County	92,000	None	†3,216,000	†12.00	5,359
Manhattan (T), Gallatin Co.	25,000	None	x281,200	-----	------
Meagher County	------	None	x8,376,464	x15.00	4,190
Powell County	48,000	------	x6,084,665	x22.00	5,904
Ravalli County S. D. No. 3	41,000	None	†1,800,000	†13.00	------
Stevensville (T), Ravalli Co.	25,000	None	†350,000	†16.00	796
Townsend (T), Broadwater Co.	35,000	------	x394,639	a31.95	759

(C) City. (T) Town. *a* Total tax. *c* State & County tax. *e* 1909 figures. *f* 1910 figures. *x* 1911 figures. † 1912 figures.

State of Wyoming.

ITS

DEBT, RESOURCES, &c.

Organized as a Territory (Act of July 25 1868)--July 25 1868
Admitted as a State (Act of July 10 1890)-------July 10 1890
Total area of State (square miles)----------97,890
State Capital ----------Cheyenne
Governor (term expires 1st Mon. Jan. '15)--Joseph M. Carey
Sec. of State (term ends 1st Mon. Jan. '15)-Frank L. Houx
Treasurer (term expires 1st Mon. Jan. '15)---John L. Baird

LEGISLATURE meets biennially in odd years on the 2d Tuesday in January, and sessions are limited to 40 days.

DEBT HISTORY.—All the necessary data respecting the State's debt will be found in the following statement:

LOANS— Name and Purpose.	Interest— %	Payable.	Principal— When Due.	Outstand'g.
Insane Asylum Bonds	c 6	Jan. 1	{Jan. 1 1913-1921 $3,000 yearly.} {July 1 1919-1928 $9,000 yearly.}	$27,000
Public Building Bonds	c 6	July 1		90,000

INTEREST on the public building bonds is payable at the Fourth National Bank, New York; on others at the State Treasurer's office.

TOTAL DEBT, ETC.—The total bonded debt on Sept. 1 1912 was $117,000. On Sept. 1 1912 the warrants outstanding amounted to $8,609.42, and on the same date the cash and securities on hand were $1,181,424.11. This latter amount is exclusive of trust funds.

ASSESSED VALUATION.—The following statement shows the assessed valuation of property in Wyoming for the years indicated. For explanation concerning increase in 1909, see remarks immediately below regarding the creation of a new tax authority.

Years.	Valuation.	Years.	Valuation.	Years.	Valuation.
1912	$180,750,630	1904	$46,696,949	1895	$29,838,939
1911	185,934,399	1903	44,669,233	1894	29,198,041
1910	188,560,916	1902	43,348,356	1893	32,356,802
1909	186,157,274	1901	39,581,217	1890	30,665,197
1908	67,580,051	1900	37,892,304	1888	33,338,541
1907	64,419,178	1899	35,578,806	1885	30,717,249
1906	51,223,203	1898	30,789,292	1880	11,857,344
1905	48,826,940	1897	30,300,462	1875	9,493,638

TAX RATE.—The total State tax (per $1,000) in 1911 was $3.20.

CREATION OF A COMMISSIONER OF TAXATION.—The 1909 Legislature passed an Act (Chapter 66, Laws of 1909) creating the office of Commissioner of Taxation. This official is appointed by the Governor with the advice and consent of the Senate. The new commissioner is given power and authority to exercise general supervision over the administration of all assessment and tax laws, over all county, town and city tax assessors and boards of equalization, levy and assessment, to the end that taxation of all property, real, personal and mixed, shall be made relatively just and uniform, and at its true and full cash market value. Assessors or boards failing to assess property in accordance with this new law do so under penalty of forfeiture and removal from office. Heretofore property in the State is understood to have been assessed at 33 1-3 % of its actual value V. 88, p. 956.

DEBT LIMITATION.—In Wyoming the provisions of the Constitution with respect to debt contraction and limitation are quite voluminous. They are all found in Article 16 of that instrument, and prohibit the State from creating any indebtedness exceeding 1 % of the assessed valuation except to suppress insurrection or to provide for the public defense. Counties, cities, towns or villages, or any subdivision thereof, are limited to 2 % on the assessed valuation. An additional indebtedness of not exceeding 4 % is permitted in the cases of cities, towns or villages for the purpose of building sewers therein. Debts contracted for supplying water to cities or towns are not included in the limitations in this section. Neither the State nor any subdivision shall loan or give its credit or make donations to, or in aid of, any individual, association or corporation. Citations from the laws of the State respecting debt limitation will be found on page 134 of the "State and City Supplement" of April 1895.

EXEMPTION FROM TAXATION.—The Legislature of 1905 passed an Act exempting municipal bonds from taxation provided certain conditions are complied with. The Act follows:

CHAPTER 17, LAWS OF 1905.—*Be It Enacted, Etc.*: "That coupon or registered interest-bearing bonds of the State of Wyoming, or any county, school district or municipality of the State of Wyoming, shall be exempt from taxation when owned by actual residents of the State, provided that the owner or owners of such securities shall list the same annually on their assessment schedule, describing such bonds and the amount thereof, and shall mark opposite thereto on such schedule 'exempt.'"

MORTGAGES EXEMPT FROM TAXATION.—An Act of the Legislature approved Feb. 21 1911 (Chap. 72) exempts from taxation all mortgages upon property within the State, whether real or chattel, together with the indebtedness thereby accrued, provided that the mortgage property, whether real or personal, shall be taxed at its true value in money. V. 93, p. 1054.

POPULATION OF STATE.—

1910	145,965	1890	62,555	1870	9,118
1900	92,531	1880	20,789		

In 1870-1880 increase was 11,671, or 128 %; in 1880-1890, 39,916, or 192.01%; in 1890-1900 29,976, or 47.9%, and 1900-1910 it was 53,434 or 57.7 %.

CITIES, COUNTIES AND TOWNS IN THE STATE OF WYOMING.

For debts of civil divisions not found among the statements given below, see "Additional Statements" at the end of this State.

ALBANY COUNTY.

County seat is Laramie.
Refunding Bonds—
4s M-N $15,000c--Nov 16 1922
(Subject to call Nov. 16 1912.)
BOND. DEBT Sept 1912----$15,000
School debt (additional)-- 78,000
Assessed valuation 1912--14,824,039
(Assessment at full value.)
State & Co tax (per $1,000) '12-$7.49
Population in 1910 (Census)--11,574
INTEREST payable in Laramie, Wyo., and at Kountze Bros., N.Y.City.

BASIN.

This town is in Big Horn County.
Water Bonds.
-s '04 --- $12,000c ----------
-s '07 --- 18,000c ----------
-s '09 --- 10,000c ----------
-s '10 --- 25,000c ----------
6s '11 --- 65,000c---May 1 1941
(Subject to call beg. May 1 1926.)
Sewer Bonds.
-s '09 --- $10,000c ----------
Electric Light Bonds.
6s '11 --- $10,000c---May 1 1941
(Subject to call beg. May 1 1926.)
BOND. DEBT Nov 1912--$150,000
Assessed valuation 1912---- 968,467
Total tax (per $1,000) 1912---$34.00
Population in 1910 ----------763

BUFFALO.

This city is in Johnson County. Incorporated Mch. 3 1884. Bonds are tax-exempt.
Water Bonds.
6s J-J $30,000c --------1923
(Subject to call since 1903)
City-Hall Bonds.
6s J-J $4,900c --------1921
(Subject to call after 1911)
Sewer Bonds.
6s '10 J-J $50,000c--Sept 15 1930
(Subject to call after Sept 15 1920.)
BOND. DEBT Sept 19 '12---$84,900
Sinking fund (sewer) ------- 2,172
Total assessed val. 1912---1,221,604
(Assessment about 60% actual value)
City tax rate (per $1,000) '12--$8.00
Total tax (per $1,000) '12----$24.41
Population in 1910 (Census)---1,368
INT. at Liberty Nat. Bk., N. Y. C.

CARBON COUNTY.

County seat is Rawlins. All bonds are tax-exempt.
Refunding Bonds—
4½s'06 F-A $14,400c---Aug 1 1926
(Subject to call after 1916.)
4½s'03 J-J $12,000c. -------1923
(Subject to call after 1913)
GEN. BD. DT. Sept 1 1912--$26,400
Sinking fund---------- 12,347
Assessed valuation 1912--15,052,940
(Assessment about full value.)
State & Co tax (per $1,000) '12--$9.38
Population in 1910 (Census)--11,282
INTEREST is payable at Chase National Bank, N. Y., and at office of County Treasurer.

CHEYENNE.

Cheyenne is in Laramie Co. Inc. 1877. Bonds are tax-exempt.
Refunding Bonds (1898)—
5s J-J $127,500c---Jan 1 1928
(Subject to call after Jan. 1 1 08.)
Refunding Viaduct Bonds—
5s '01 F-A $60,000c---Feb 1 1931
(Subject to call after Feb 1 1911.)
Refunding Water Bonds—
5s '01 F-A $63,000c --------1931
(Subject to call after 1911.)
Sewer Bonds—
4½s'02 Jan $15,000c---Jan 1 1932
(Subject to call after Jan. 1 1912.)
Water Bonds—
4½s'02 Jan $85,000c---July 1 1932
5s '08 Jan 160,000c---Jan 1 1938
(Subject to call after Jan. 1 1918
5s '09 May 250,000c---May 1 1939
(Subject to call after May 1 1924.)
5s '10 Apr 250,000c---Apr 1 1940
(Subject to call after April 1 1925.)
TOT. DEBT May 1912---$1,010,500
Assessment debt Jan 1 1911 33,953
Assessed valuation 1911--12,376,401
(Assessment at full value.)
Total tax (per $1,000) 1911---$17.70
Population in 1910 (Census)--11,323
INTEREST on 5s and bonds of 1908 and 1909 payable at Nat. Bank of Commerce, N. Y.; on 4½s at Chemical Nat. Bank, N. Y., and bonds of 1910 at Nat. Bank of Commerce, N. Y.; or City Treas.'s office.

CHEYENNE SCH. DIST. NO. 1.

Building Bonds (*Tax-Exempt*).
4s J-D $26,000c--June 10 1935
(Subject to call June 10 1915.)
4s '06 M-S $21,000c--Sept 1 1936
(Subject to call after 1916.)
4s '11 M-N $50,000---May 1 1931
(Subject to call after May 1 1921.)
BOND. DEBT Oct 1912----$97,000
Assessed valuation 1911--12,994,229
(Assessment at full value.)
School tax (per $1,000) '11----$3.50
Population in 1912 (est.)-----15,000
INT. payable at State Capitol, all of the bonds being held by the State.

CROOK CO. SCH. DIST. NO. 11.

P. O. Gillette.
Building Bonds.
6s '12 Jan $25,000----------1937
(Subject to call beg. 1922.)
TOTAL DEBT---------- (?)

DOUGLAS.

This town is in Converse County. Inc. Oct. 1 1887.
Water-Works Bonds.
5½s M-N $50,000c--May 1 1938
(Subject to call after May 1 1918.)
5s '09 A-O $5,000----Oct 1 1939
Refunding Water-Works Bonds.
5s '09 A-O $5,000r---Oct. 1 1939
(Subject to call after Oct. 1 1919.)
Sewer Bonds.
7s A-O $7,000c --------1923
BOND. DEBT Sept 1912----$67,000
Assessed valuation 1912--1,186,772
(Assessment at full value.)
Total tax rate (per $1,000) '12-$4.00
Population in 1910 (Census)---2,249
INT. at Town Treasurer's office.

LANDER.

This town is county seat of Fremont County. Incorporated in 1890
Sewer Bonds.
6s '06 July $25,000c---July 16 '26
(Subject to call after July 1916.)
Water Bonds.
6s '06 July $50,000c-July 16 1936
(Subject to call after July 1916.)
5s '10 Jan $25,000c- Jan 1 1940
(Subject to call after Jan 1 1925.)
BOND. DEBT Sept 1912---$100,000
Assessed valuation 1912---1,497,414
(Assessment about full value.)
City tax (per $1,000) 1912 ----$6.00
Population in 1910 (Census)---1,833
INTEREST on 1910 bonds payable at First Nat. Bank in Lander.

LARAMIE.

The city of Laramie is situated in Albany County.
Funding Bonds—
6s J-J $22,000c---------1925
(Subject to call 1905.)
Sewer Bonds—
7s J-J $40,000c---July 1 1918
5s '11 J-J 15,000r---Sept 1 1931
(Subject to call after Sept 1 1921)
BOND. DEBT Mch 1 1912--$77,000
Assessed valuation 1911---3,913,800
(Assessment at full value.)
Total tax (per $1,000) 1911--$17 00
Population in 1910 (Census)---8,237
INT. payable in Laramie or N. Y., at Nat. Bank of Commerce.

LARAMIE COUNTY.

County seat is Cheyenne. Organized in 1879.
Refunding Bonds—
4s M-N 15 $299,000c--Nov 15 1921
(Subject to call Nov. 15 1911.)
GEN. DEBT May 1912----$299,000
Assessment debt July 1 '12- 87,112
Total assessed val. 1911- 32,397,451
(Assessment at full value)
State & Co. tax (per $1,000) '11-$8.39
Population in 1910 (Census)--26,137
INTEREST is payable at Union Trust Co., New York.

LARAMIE VALLEY IRR. DIST.

A district of Albany Co. District in default. V. 95, p. 1420.
Irrigation Bonds.
6s '08 J-D $541,000c-Oct 1 '19-'28
(For maturity see V. 88, p. 64.)
BOND. DEBT Sept 1912 ---$541,000
INT. is payable at Continental & Commercial Trust & Sav's Bk, Chic.

NATRONA COUNTY.

County seat is Casper.
Courthouse Bonds (*tax free*).
5s J-J $4,000c---Jan 1 1927
(subj call after 10 years)
BOND. D Sept 20 1912 $40,000
Floating debt---------- 5,000
Sinking fund---------- 3,150
Assessed valuation 1912---8,070,893
(Assessment about full value)
State & Co. tax (per $1,000) '12-$14.65
Population in 1910----------4,766
INT. payable in Cheyenne and at Nat. Bank of Commerce, N. Y.

NATRONA CO. HIGH SCH. D.

Casper is the Post Office for this district.
Building Bonds.
5s '12 J-J $50,000c-Jan 1 '14-'38
BOND. DEBT Aug 1912-- $50,000
Assessed valuation 1912---6,116,126

PARK COUNTY.

Cody is the county seat.
Court House & Jail Bds. (*tax free*).
5s '11 J-D $45,000c---Oct 1 1931
(Subject to call Oct 1 1921)
TOTAL DEBT Sept 1912---$45,000
Assessed valuation 1912---5,767,988
(Assessment ¾ actual value.)
Population in 1910----------4,909
INT payable at Nat. Bank of Commerce, N. Y.

SHERIDAN.

This city is in Sheridan County. Incorp. as a city Sept. 1 1907. Commission government adopted on Aug. 1 1911. V. 93, p. 359.
Water Bonds.
5s '06 Jan $125,000c --------1926
(Subject to call after 1916.)
5s '08 Jan 250,000c-July 15 1938
(Subject to call after July 15 1918.)
Sewer Bonds.
5s '06 J-J $46,000c---------1926
(Subject to call after 1916.)
5s '08 J-J 14,000c---July 1 1928
(Subject to call after July 1 1918.)
GEN. BD. DT. Oct 16 '12- $435,000
Special pav. debt (add'l)--- 226,500
Assessed valuation 1912---8,337,806
(Assessment at full value.)
Total tax (per $1,000) 1912---$4.70
Population in 1900----------1,559
Population in 1910 (Census)---8,408
INT. on sewer bonds due 1928 is payable in Cheyenne; other bonds at Chemical National Bank, N. Y.

SHERIDAN COUNTY.

Sheridan is the county seat. Bonds are tax-free.
5s --- $45,000r --------1924
TOTAL DEBT Sept 1912- $45,000
Assessed valuation 1912-$18,050,662
(Assessment about actual value.)
State & Co. tax (per $1,000) '12--$7.47
Population in 1910----------16,324
INTEREST payable at First Nat. Bank, Sheridan

SHERIDAN COUNTY S. D. NO. 7.

Building Bonds

5s '10 J-J $100,000c ...1915-1934
(Part due each year.)
BOND. DEBT Oct 1912... $131,650
Assessed valuation 1911...7,331,514

INTEREST payable at County Treasurer's office in Sheridan.

THERMOPOLIS.

This town is in Fremont County.
Incorporated in 1899.

Water-Works Bonds.

6s '08 ... $50,000...1938

Sewer Bonds.

6s '10 Jan $15,000c...Aug 1 1930
(Subject to call beginning Jan 1 '21.)
BOND. DEBT Oct 1912....$65,000
Population in 1910.....1,524

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding certain civil divisions in the State of Wyoming which are not represented among the foregoing.

Location—	Bonded debt.	Floating debt.	Assessed valuation.	Tax per $1,000.	Popul'n 1910.
Buffalo High School District	$25,000	------	$1,783,477	----	------
Casper (T), Natrona County	76,000	------	*2,500,000	----	2,639
Cowley (T), Bingham County	25,000	$1,500	*128,500	----	574
Graybull (T), Big Horn Co.	35,000	None	*365,665	$10.50	258
Lander Sch. Dist. No. 1	25,000	None	*1,806,000	*4.50	------
Laramie School District No. 1	75,000	None	e5,812,924	----	------
Lovell (T), Big Horn County	30,000	None	e220,000	e17.00	699
Rawlins (C), Carbon County	26,000	------	1,000,000	a6.00	4,257
Riverton (T), Fremont County	40,000	2,000	*227,350	*15.00	483
Rock Springs (T), Carbon Co.	40,000	------	1,000,000	----	5,778
Shoshoni (T), Fremont Co.	52,000	None	*331,126	*12.50	604
Sundance (C), Crook County	29,725	4,500	178,652	17.60	420
Torrington (C), Laramie Co.	30,000	------	*272,780	----	------
Uinta County	39,000	60,000	e20,459,284	e8.00	16,982
Weston County	34,940	------	d6,136,509	c10.70	4,960
Wheatland (T), Laramie Co.	75,000	------	655,000	----	796
Worland (T), Big Horn Co.	40,000	None	276,815	a15.00	265

(C) City. (T) Town. *a* Total tax. *c* State & Co. tax. *e* 1911 figures. *1912 figures.

State of Idaho.

ITS

DEBT, RESOURCES, &c.

Organized as a Territory (Act March 3 1863)..March 3 1863
Admitted as a State (Act July 3 1890).....July 3 1890
Total Area of State (square miles).....84,800
State Capital.....Boise
Governor (term ends 1st Mon. Jan. 1913).James H. Hawley
Sec. of State (term ends 1st Mon. Jan. 1913) Wilfred L. Gifford
Treasurer (term ends 1st Mon. Jan. 1913).....O. V. Allen
Auditor (term ends 1st Mon. Jan. 1913).Stephen D. Taylor

LEGISLATURE meets biennially in odd years on the first Monday in January following election, and the length of sessions is limited to 60 days.

DEBT HISTORY.—Idaho as a Territory always kept its debt within moderate limits. When it became a State the bonded debt of the Territory was $146,715 06. Of that amount $46,715 06 was issued to pay floating debt, $80,000 to pay for Capitol building and $20,000 for an asylum. The condition of the State's debt now is set out with all the details below.

Bridge Bonds.

4s '09	J-J	*$10,000	July 1	1929
4s '09	J-J	*9,000		1929
5s '11	J-J	*6,000		1931
5s '11	J-J	*10,000		1931
5s '11	J-J	*25,000		1931
5s '11	J-J	*10,000		1931
4s '11	J-J	*15,000		1931
4s '11	J-J	*9,000		1931
4s '11	J-J	*5,500		1931
4s '11	J-J	*6,000		1931

Deaf and Blind School Bonds.

4s '11	J-J	*$30,000	May 1	1931

Idaho Sanitorium Bonds.

4s '11	A-O	*25,000	May 1	1931

Industrial-Training-School Bonds

4s '03	A-O	$50,000		1923
4s '05	A-O*	20,000	July 1	1925
4s '07	A-O*	50,000	Apr 1	1927
4s '09	A-O	*55,000	Apr 1	1929
4s '11	A-O	*33,000	May1	1931

Lewiston Normal School Bonds

4s '05	A-O	*30,000	July 1	1925
4s '07	A-O	*40,000	Apr 1	1927
4s '09	A-O	*52,750	Apr 1	1929

Albion State Normal School

4s '05	A-O*	$30,000	July 1	1925
4s '07	A-O	*20,000	Apr 1	1927
4s '09	A-O	*36,000	Apr 1	1929

Academy of Idaho Impt Bonds

4s '05	J-J	*$45,500	July 1	1925
4s '07	J-J	*21,000	Apr 1	1927
4s '09	J-J	*36,000	Apr 1	1929

State Penitentiary Bonds

4s '05	J-J	*$50,000	July 1	1925
4s '09	A-O	*20,000	Apr 1	1929
4s '11	A-O	*30,000	May 1	1931

Road Bonds.

4s '07	J-J	*$10,000		1927
4s '05	J-J	*50,000	July 1	1925
4s '07	J-J	*3,000		1927
4s '07	J-J	*5,000		1927
4s '09	J-J	*3,000		1929
5s '11	J-J	*25,000		1931
5s '11	J-J	*5,000		1931
4½s'11	J-J	*7,500		1931
4s '11	J-J	*2,500		1931
4s '11	J-J	*20,000		1931
4s '11	J-J	*20,000		1931
4½s'11	J-J	*4,000		1931

Soldiers' Home Bonds

4s '05	J-J	*$14,000	July 1	1925
4s '07	J-J	*5,000	July 1	1927
4s '09	A-O	*18,500	Apr 1	1929
4s '11	A-O	*13,000	May 1	1931

University of Idaho Bonds

4s '05	J-J	*$40,000	July 1	1925
4s '07	J-J	*50,000	Apr 1	1927
4s '09	J-J	*52,000	Apr 1	1929
4s '11	J-J	*75,000	May 1	1931

North Idaho Asylum Bonds

4s '05	A-O	*$30,000	July 1	1925
4s '07	J-J	*45,000	Apr 1	1927
4s '09	J-J	*35,000	Apr 1	1929
4s '11	J-J	*35,000	May 1	1931

Capitol Building Bonds

4s '05	A-O*	$100,000	July 1	1925
4s '07	J-J	*30,000	Apr 1	1927
4s '09	J-J	*60,000	Apr 1	1929
4½s'11	J-J	*750,000	May 1	1931
6	J-J	56,000		

Idaho Improvement Bonds

4s '05	J-J	*$21,000	July 1	1925

* Subject to call after 10 years.

INTEREST on bonds payable at Hanover National Bank, New York.

TOTAL DEBT, &c.—The total bonded debt on Sept. 1 1912 was $2,364,250. Cash on hand Sept 1 1912 was $1,388,905.90.

ASSESSED VALUATION AND TAX RATE.—

1912	*$167,507,838	----	1904	$67,473,886	4 60
1911	329,784,781	$3.13	1902	61,296,743	4 60
1910	127,156,075	4.86	1901	51,440,758	4 75
1909	120,815,434	None.	1900	47,545,905	5 25
1908	115,680,056	4 34	1899	46,719,990	5 24
1906	80,707,903	4 47	1897	29,951,920	8 65

***ASSESSMENTS NOW MADE ON NEW BASIS.**—By an Act of the Legislature, which convened in special session on Jan. 15 1912 and adjourned Feb. 1 1912, all taxable property must be valued at its full cash value and assessed at 40% of such full cash value, and such assessed value shall be taken and considered as the taxable valuation of such property and the valuation at which it shall be listed and upon which the levies shall be made and extended; lands and improvements thereon must be assessed separately. The law previously provided for the assessment of property at its "actual" or fair cash value. V. 94, p. 427.

CONSTITUTIONAL AMENDMENTS.—Nine amendments to the State constitution were submitted to the voters on Nov. 5 1912. V. 95, p. 842. As soon as it is definitely determined by official count whether these amendments have carried or not, the fact will be reported in the "State and City Department" of the "Chronicle."

DEBT LIMITATION.—The State is prohibited from creating debts which in the aggregate (exclusive of the debt of the Territory, and exclusive of debts or liabilities incurred subsequent to Jan. 1 1911 for the purpose of completing the construction and furnishing of the State Capitol) exceed the sum of 1½ % upon assessed valuation (except in case of war, &c.) unless the same shall be authorized by law for some single work therein specified; no such law shall take effect until it is submitted to the people and it receives a majority of the votes cast. No county, city, town or other subdivision shall incur indebtedness "exceeding in that year the income and revenue provided for it for such year" without the assent of two-thirds of the qualified electors voting at an election. The credit of the State or any sub-division shall not be loaned to any individual, association, municipality or corporation.

For a digest of the laws respecting debt limitation in Idaho, see "State and City Supplement" of April 1895, pages 138 and 139.

TAXATION OF MUNICIPAL BONDS.—We were advised Dec. 11 1911 by the Secretary of State's office that the laws of Idaho do not tax bonds or notes or similar evid s of indebtedness.

POPULATION OF STATE.—

1910	325,594	1890	88,548	1870	14,999
1900	161,772	1880	32,610		

In 1870-80 increase was 17,611, or 117.41%; in 1880-90 55,938, or 171.54%. In 1890-1900 the increase was 73,224, or 82.70%, a part of which is due to the fact that the 1900 aggregate embraced Indians and whites on Indian reservations, not theretofore included. Such persons numbered 4,163 in 1890 and 3,420 in 1880, which amounts should be added to the totals for those years in making comparisons. In 1900-1910 the increase in population was 163,822, or 101.3%.

CITIES, COUNTIES AND TOWNS IN THE STATE OF IDAHO.

For reports not given in alphabetical order in the following see "Additional Statements" at end of this State.

ADA COUNTY.

County seat is Boise City.

Bridge Bonds

4½s J-J $11,760c 1913-1920
($1,470 due yearly on July 20.)
4½s g J-J $17,784c 1913-1921
($1,978 40 due yearly.)

Funding Bonds.

5s g J-J $66,000c..Jan 1 '13-'18
10,300c...Jan 1 1919

Jail Bonds.

4½s g J-J $6.069c 1913-1922
($676 94 due yearly.)

Refunding Bonds.

5s '10 J-J $11,000c..Jan 1 '20-'30
5s '11 J-J 11,000c..Jan 1 '21-'31
BOND. DEBT Sept 1912.. $135,383
Floating debt..... 52,123
Total assessed val. 1912..19,051,384
(Assessment at 40% actual value.)
State & Co. tax (per $1,000) '12 $26.50
Population in 1910 (Census)..29,088

INTEREST on the refunding bonds of 1911 is payable at E. H. Rollins & Sons, N. Y. City; all other bonds at Chase Nat. Bank, N. Y. C.

BANNOCK COUNTY.

County seat is Pocatello. All bonds are tax-exempt.

Court-House & Jail Bonds.

4½s J-J $12,000c.....1913-1920
($1,500 due y'rly; all optional 1911.)

Funding Bonds.

6s J-J $37,500c Jan 1 '13-'15
BOND. DEBT Apr 1 1911.. $65,000
Floating debt..... 34,980
Sinking fund..... 9,700
Assessed valuation 1912...9,376,533
(Assessment at 40% actual value.)
County tax (per $1,000) 1911..$14.00
Population in 1910 (Census)..19,242

BEAR LAKE COUNTY

Paris is the county seat.

Refunding Bonds.

-s '10 ... $9,000.....

Funding Bonds.

5s '12 J-J $45,000..Jan 1 '22-'31
BOND. DEBT Sept 1912... $54,000
Floating debt..... 12,000
Sinking fund..... 3,100
Assessed valuation 1912..7,757,918
(Assessment about 40% actual value
Population in 1910.....7,729

BLAINE COUNTY.

Hailey is the county seat. County was organized in 1895, having been originally part of Alturas County. All bonds are tax-exempt.

Funding Bonds.

6s '96 ... $66,000c .....
5s g '12 J-J 85,000c..Feb 1 '22-'31

Refunding Bonds.

6s '96 ... $6,000c .....
(Part due yrly. until July 1 1915.)
5½s ... $17,000c 1918-1927
4½s g '09 J-J 14,000c..July 1 '19-'28
5s '10 ... 12,000c..July 1 '20-'29
5s '12 ... 8,000c..Feb 1 '22-'31
5s '12 ... 35,000c..July 1 '22-'31
TOTAL DEBT Oct 1 1912.. $307,645
Sinking fund..... 10,483
Total assessed val. 1912...4,199,725
(Assessment at 40% actual value.)
State & Co. tax (per $1,000) '11 $18.30
Population in 1910 (Census)...8,327

INTEREST on the 5½ and 6% refunding bonds is payable at County Treasurer's office; on the 4½s and 5s in N. Y. City; on the funding bonds at the County Treasurer's office, or coupons may be collected through the Harris Trust & Sav. Bank, Chicago; Harris, Forbes & Co., N. Y. City, or N. W. Harris & Co., Inc., Boston, Mass.; other bonds in Hailey or New York City

BOISE CITY.

This city is the county seat of Ada County. Incorp. Jan. 11 1865. Commission government adopted Feb. 23 1912. Debt limit is fixed at 15% of valuation.

5s '00 ... $41,854.60 .....
5s '02 ... 90,000 .....

Funding Bonds.

5s g '04 J-J $71,000c...July 1 1924
(Subject to call after July 1 1914.)

Improvement Bonds

5s '02 J-J $25,000c...July 1 1922
(Subject to call after July 1 1912.)

Fire-Department Bonds.

4½s'11 J-J $40,000c... .....
GEN BONDS Sept 1912.. $267,854
Special impt. bonds (add'l) 555,769
Total assessed val. 1911..17,118,515
(Assessment about 72% actual value)
Tax rate (per $1,000) '11.....$8.00
Population in 1910 (Census)..17,358

INTEREST payable at office of City Treasurer or at Chase National Bank, New York.

BOISE CITY IND. SCH. DIST.

School Bonds.

5s J-J $40,000c...July 1 1921
(Subject to call after July 1 1911.)
5s J-D 28,000c...June 1 1923
(Subject to call after June 1 1913.)
5s J-D $12,000c..June 1 1921
(Subject to call after June 1 1911.)
5s g '05 M-N $96,000c...Nov 1 1925
(Subject to call after Nov. 1 1915.)
5s F-A $9,000c .....
5s g '08 J-J 75,000c..July 1 1928
(Subject to call after July 1 1918.)
5s '05 ... $2,500....July 1 1915
(Subject to call after July 1 1910.)
5s g '11 J-J $50,000c...July 1 1931
(Subject to call after July 1 1921.)
5s '12 J-J $100,000c.July 1 1932
(Subject to call beg. July 1 1922.)
BOND. DEBT Oct 22 '12.. $412,500
Total assessed val. 1912..11,900,000
(Assessment at 40% actual value.)
School tax (per $1,000) '12...$12.50

INTEREST on the bonds of 1908 and 1911 and the $9,000 5s is payable in Boise City or New York at E. H. Rollins & Sons; on other bonds at Chase Nat. Bank, New York.

BONNEVILLE COUNTY INDEPENDENT SCH. D. NO. 1.

P. O. Idaho Falls.

Building Bonds.

5s '12 A-O $30,000c...Oct 1 1932
(Subject to call beg. Oct. 1 1922.)
BOND. DEBT Nov 1 1912..$125,000
Sinking fund (est.)..... 5,000
Assessed valuation 1912...4,067,112
(Assessment about 80% actual val.)
Population of district 1912 (est) 6,000

BURLEY.

This place is in Cassia County.

Water Bonds.

6s '12 J-D $44,000....June 1 1932
(Subject to call beg. June 1 1922.)

Electric-Light Bonds.

6s '12 J-D $20,000....June 1 1932
(Subject to call beg. June 1 1922.)

Sewer Bonds.

6s '12 J-D $21,000....June 1 1932
(Subject to call beg. June 1 1922.)
TOTAL DEBT Sept 1912...$90,500
Assessed valuation 1911.....875,621
Population in 1910.....1,575

CALDWELL.

This city is the county seat of Canyon County. Incorp. 1890.

City Hall Bonds.

5s '06 J-J $25,000c..July 1 1926
(Subject to call after July 1 1916.)

Bridge Bonds.

5s '08 J-J $5,000c...July 1 1928
(Subject to call after July 1 1918.)

Water Works Bonds.

5s '01 M-N $20,000c...Nov 1 1921
(Subject to call after Nov. 1 1911.)
5s '06 J-J $6,000c...July 1 1926
(Subject to call after July 1 1916.)
6s '10 M-S $50,000c...Sept 1 1930
(Subject to call after Sept. 1 1920.)
5s '12 J-J $9,000c...May 1 1932
(Subject to call beg. May 1 1922.)

Paving Bonds.

6s '10 J-J $26,000c...July 1 1930
(Subject to call after July 1 1920.)

Funding Bonds.

6s '11 J-J $10,000c...Jan 2 1931
(Subject to call after Jan 2 1921.)
5s '12 J-J $22,500....Jan 1 1932
(Subject to call Jan. 1 1922.)

Fire-Department Bonds.

5s '12 J-J $10,000c...May 1 1932
(Subj. to call beginning May 1 1922.)

Road Bonds

5s '12 J-J $4,000c...May 1 1932
(Subj. to call beginning May 1 1922.)
BOND. DEBT July 1 1912 $187,500
Water debt (included)..... 85,000
Assessed valuation 1911...2,500,890
(Assessment about ¾ actual value.)
Total tax (per $1,000) 1911..$19.00
Population in 1910.....3,543

INT. on the $22,500 funding, fire-dept., water-works bonds of 1912 and road bonds is payable at City Treas. office and at Kountze Bros., N. Y.; on all other bonds at City Treas. office and at Chase Nat. Bank, N. Y.

CANYON COUNTY.

Caldwell is the county seat. All bonds are tax-exempt.

This county was created from part of Ada County and is liable for 35.8% of the court-house bonded debt.

Bridge Bonds.

5s '03 ... $11,850...July 1 1923
(Subject to call after July 1 1913.)
4½s'06 ... $20,000....July 2 1926
(Subject to call after July 2 1916.)
5½s'08 ... $44,000c...Apr 1 1928
(Subject to call after Apr 1 1918.)

Court-House Bonds.

4½s'05 ... $62,000c...Dec 1 1925
(Subject to call after Dec 1 1915.)

Funding Bonds.

5s '09 J-J $100,000c...July 1 1928
(Subject to call after July 1 1919.)
BOND. DEBT Apt 1 1912 $237,850
Total assessed val. 1912..10,896,610
(Assessment at 40% actual value.)
State & Co. tax (per M) '12...$21.00
Population in 1910 (Census)..25,327

INT. on bonds of 1908 payable at County Treasurer's office or Chase National Bank, New York City.

CASSIA COUNTY.

Albion is the county seat.

Funding Bonds

5½s'12 J-J $30,000..Jan 1 '22-'31
BOND. DEBT June 1912... $30,000
Assessed valuation 1912...2,065,365
(Assessment at 40% actual value.)
Population in 1910.....7,197

COEUR D ALENE IND. SCHOOL DIST. NO. 1.
A district (P. O. Coeur d'Alene) in Kootenai Co. All bonds are tax-expt.
Building Bonds.
5s '05 J-D $7,000c ——— 1925
(Subject to call after 1915)
4½s'06 J-J $14,000c ——— 1926
(Subject to call after 1916)
5s '07 F-A $10,000c ——— 1927
(Subject to call after 1917)
5s '10 J-D $55,000c—June 1 1930
(Subject to call after June 1 1920.)
5s '08 F-A $10,000c ——— 1928
(Subject to call after 1918.)
BOND. DEBT Oct 1 1912 $96,000
Sinking fund 2,743
Assessed valuation 1911—4,600,000
(Assessment at about actual value.)
School tax (per $1,000) 1912—$21.00
Population in 1912 (est.) 10,000
INT. at Dist. Treasurer's office.

CRANE CREEK IRRIG. DIST.
A district (P. O. Weiser) in Washington Co. Bonds are tax-exempt. Organization of district upheld by State Supreme Court. V. 94, p. 148.
Irrigation Bonds.
6s '10 $256,000 1921-1930
(Part due each year.)
BOND. DEBT May 1912—$256,000

ELMORE COUNTY.
County seat is Mountainhome.
Blaine County Bonds.
— J-J $30,000 ———
Funding Bonds.
— $13,800 ———
Refunding Bonds.
5½s'09 J-J $42,000—Jan 1 1910-28
5½s'10 J-J 27,200—Jan 1 '21-'30
5½s'12 J-J 28,200—July 1 '22-'31
BOND. DEBT July 1 1912 $141,200
Sinking fund 11,533
Total assessed value 1912—3,065,116
(Assessment at 40% actual value.)
State&Co.tax (per $1,000) '12—$32.50
Population in 1910 (Census) 4,785
INT. on 1912 bonds is payable at Nat. City Bank, N. Y.

EMMETT IRRIGATION DIST.
This district is in Canyon County.
6s '11 J-J $1,100,000c—Jan 1 '22-'31
BOND. DEBT Apr 1912 $1,100,000
INTEREST payable at Ft. Dearborn Tr. & Sav. Bank in Chicago or at Emmett.

GOODING SCHOOL DIST. NO. 10.
This district is in Lincoln County.
5s '08 $20,000 1918
5s '09 15,000 1919
School-Building Bonds.
5½s'12 $60,000 1932
(Subject to call after 1922.)
BOND. DEBT Oct 1 1912 $95,000
Assessed valuation 1911—1,626,493
Assessment at 40% actual value.)
School tax (per $1,000) '11—$8.00
Population in 1912 (est.) 4,000

IDAHO IRRIGATION DIST.
A district (P. O. Idaho Falls) in Bingham Co. Bonds are tax-exempt.
6s '07 J-J $330,000c—July 1 '18-'27
(For maturity see V. 86, p. 1178.)
BOND. DEBT Sept 1912—$330,000
INTEREST payable at Chase National Bank, New York.

KOOTENAI COUNTY.
Coeur d'Alene is the county seat.
Refunding Bonds.
6s g '96 $3,440c—Jan 1 1915
Warrant Funding Bonds.
5s '11 $135,000 1921-1930
BOND. DEBT July 6 1912 $141,400
Floating debt 57,666
Assessed valuation 1912—11,784,815
(Assessment at 40% actual value.)
State&Co.tax (per $1,000) '12—$20.00
Population in 1910 22,747
INT. at Nat. Bk. of Comm., N. Y.

LEMHI COUNTY.
Salmon is the county seat.
6s '00 $18,000 ———
(Subject to call.)
5s '09 $40,000 ———
(Subject to call.)
BOND. DEBT Oct 7 1912—$57,500
Warrants outstanding 42,282
Floating debt 56,354
TOTAL DEBT Oct 7 1912—113,854
Assessed valuation 1912—1,923,191
(Assessment at 40% actual value.)
State&Co.tax (per $1,000) '12 $45.00
Population in 1910 4,786

LEWISTON.
County seat of Nez Perce County. Incorporated 1863.
Street Improvement Bonds.
5s '12 $17,500 1932
(Subject to call after 1922.)
Funding Bonds.
5s g '05 J-J $62,500c 1925
(Subject to call after 1915.)
Water-Works Bonds.
5s J-J $40,000c—Jan 1 1922
(Subject to call after 1912.)
5s J-J $60,000c—Jan 1 1923
(Subject to call after Jan 1 1913.)
5s '04 J-J $20,000c—Jan 1 1924
(Subject to call after Jan 1 1914.)
5s g '08 J-J $57,300c—Jan 1 1928
(Subject to call after Jan 1 1918.)
5s '12 $6,000 1932
(Subject to call after 1922.)
Drainage Bonds.
5s g '09 J-J $22,000c—Jan 1929
(Subject to call after Jan 1 1919.)
Bridge Bonds.
5s g '12 $35,000c 1932
(Subject to call beginning 1922.)
Park Bonds.
5s g '12 $43,000c 1932
(Subject to call beginning 1922.)
BOND. DEBT Oct 1912 $364,400
Assessed valuation 1912—5,714,014
(Assessment at 40% actual value.)
Total tax (per $1,000) 1912—$30.00
Population in 1910 (Census) 6,043
INT. on the bridge and park bonds is payable at office of City Treasurer, or the National Park Bank, N. Y. City; on others in New York at Kountze Bros. and Chem. Nat. Bank.

LEWISTON IND. SCH. D. NO. 1.
All bonds are tax-exempt.
5s J-J $35,000c—July 1 1923
Subject to call after July 1 1913.
Refunding Bonds.
5s g '09 J-D $25,000c—Dec 1 1929
(Subject to call after Dec. 1 1919.)
Improvement Bonds.
5s g '09 July $55,000c—July 1 1929
(Subject to call after July 1 1919)
Building Bonds.
5s '12 J-J $8,000c—July 1 1932
(Subj. to call beginning July 1 1922.)
BOND. DEBT Sept 1912 $123,000
Sinking fund 14,968
Total assessed val. 1912—3,327,184
(Assessment at 40% actual value.)
School tax (per $1,000) 1912—$15.00

LINCOLN COUNTY.
Shoshone is the county seat.
Site-Purchase Bonds.
6s '10 J-J $1,000—Nov 1 1930
(Subject to call after Nov 1 1920.)
Funding Bonds.
6s '10 J-J $6,000—Nov 1 1930
(Subject to call after Nov 1 1930.)
5s '11 J-J *$29,000c—July 1 '21-'30
* Tax-exempt.
Refunding Bonds (*Tax exempt*).
4½s'09 J-J $28,000c—July 1 '19-'28
5s '11 J-J 23,400—July 1 '21-'30
(Part due each year.)
6s '98 J-J 7,000—July 1 1915
BOND. DEBT Apr 1912 $287,986
Sinking fund 8,837
Assessed valuation 1912—8,469,357
(Assessment at 40% actual value)
State & Co. tax (per $1,000) '11 $15.00
Population in 1910 (Census) 12,676
INTEREST on the refunding bonds of 1911 is payable at the Irving Nat. Exchange Bank, N. Y. City; on other bonds at County Treasurer's office or in New York City.

MERIDIAN.
This village is in Ada County.
Water-Works and Street Bonds.
6s '12 J-J $10,000—Jan 1 1932
(Subj. to call beginning Jan. 1 1922.)
BOND. DEBT July 1912—$30,000
Assessed valuation 1911—407,301
Population in 1910 619

MERIDIAN SCHOOL DISTRICT.
Building Bonds.
— '12 $35,000 ———
TOTAL DEBT (?)

MOSCOW.
This city is the county seat of Latah County. Incorporated 1887.
City Bonds.
6s J-J $8,000—July 1 1913
(Subject to call)
Refunding Bonds.
5½s'11 J-J $40,000c—Jan 1 1931
(Subject to call after Jan. 1 1921.)
Refunding Water Bonds.
6s g '10 J-J $16,000c ——— 1930
(Subject to call after 1930.)
GEN. DEBT Oct 1 1912 $64,000
Floating debt 6,500
Assessed valuation 1912 810,137
(Assessment about 40% actual value)
Total tax rate (per $1,000) '12 $64.00
Population in 1910 3,670
INTEREST is payable in New York at Chemical National Bank.

MOSCOW IND. SCHOOL DIST.
5½s J-J $2,000c ——— 1919
5s J-J 23,000c ——— 1931
Building Bonds.
5s '12 J-J $65,000c—Jan 1 1932
(Subject to call after Jan. 1 1922.)
BOND. DEBT Sept 23 '12 $90,000
Assessed valuation 1912—1,035,951
(Assessment at 40% actual value.)
INT. on 5½% bonds payable in New York; all others at District Treasurer's office.

NAMPA.
This city is in Canyon County. Incorp. May 6 1901. Commission govt. defeated June 25 '12. V. 95, p. 64
Water Bonds.
5s J-J $8,000c ——— 1923
(Subject to call after 1913.)
6s J-J $7,000c ——— 1924
(Subject to call after 1914.)
5½s J-J $15,000c ——— 1925
(Subject to call after 1915.)
5½s J-J $6,000c ——— 1927
(Subject to call after 1917.)
Water-Works Funding Bonds.
5½s'12 $37,000 1932
(Subject to call 1922.)
General Funding Bonds.
5½s'12 $33,000 1932
(Subject to call 1922.)
Sewer Bonds.
5s J-J $8,000c ——— 1921
(Subject to call after 1911.)
5½s J-J $12,000c ——— 1925
(Subject to call after 1915.)
Paving Bonds (*Tax exempt*).
5½s J-J $27,000c ——— 1927
(Subject to call after 1917.)
City-Hall Bonds.
6s '09 J-J $30,000c ——— 1929
(Subject to call after 1919.)
Fire-Station Bonds.
6s '09 F-A $20,000c—Aug 2 1929
(Subject to call after Aug. 2 1919.)
GEN. BONDS Sept 1 1912 $203,000
Assessment debt (additional) 28,000
Sinking fund 15,169
Assessed valuation 1911—3,237,899
Assessment about 70% actual value.)
City tax (per $1,000) 1911—$12.50
Total tax rate (per $1,000) '11 $38.00
Population in 1910 4,205
INT. at Chase Nat. Bk., N. Y. C.

NAMPA IND. SCH. DIST. NO. 37.
Building Bonds.
5s '06 J-D $20,000—June 1 1926
(Subject to call after June 1 1916.)
5s g '07 J-J $15,000c—June 1 1927
(Subject to call after June 1 1917.)
5s '09 J-D $15,000—June 1 1929
(Subject to call after June 1 1919.)
BOND DEBT Dec. 1910— $70,000
Total assessed val. 1910—1,572,970
(Assessment about 1-3 actual value.)
School tax (per $1,000) 1911—$9.00

NAMPA-MERIDIAN IRR. DIST.
Canal Bonds.
6s '05 J-J $285,000c—Nov 1 '16-25
(For maturity see V. 81, p. 1274.)
6s '10 J-J *$80,000c—Jan 1 '21-'30
(For maturity see V. 90, p. 181)
BOND. DEBT Sept 1912—$365,000
* Tax-exempt.
INT. at Chase Nat. Bk., N. Y. C.

NEZ PERCE COUNTY.
County seat is Lewiston. This county was divided in 1889, the county of Latah being set off. In 1903 a part of Shoshone County, embracing about 90 townships, was annexed to this county.
Refunding Bonds.
5s J-J $85,000r—Nov 1 1915
BOND. DEBT Mch 1, '12—$85,000
Floating debt 2,417
Sinking fund 11,047
Warrants receivable 21,297
BONDED DEBT Mch 1 1912 85,000
Assessed valuation 1912—7,572,531
(Assessment at 40% actual value.)
State&Co.tax (per $1,000) '11—$15.30
Population in 1910 24,880
INT. at Hanover Nat. Bk., N. Y.

NEZ PERCE SCH. DIST. NO. 1.
A district (P. O. Nez Perce) in Lewis County.
Building Bonds.
5½s'12 F-A $45,000c—Feb 1 1932
(Subject to call after Feb 1 1922.)
Total bonded debt (?)

ONEIDA COUNTY.
Malad City is the county seat.
Funding Bonds (*Tax-free*).
5s '11 J-J $36,000c ——— 1931
(Subject to call 1921.)
Road and Bridge Bonds (*Tax free*).
5s '11 J-J $23,000c ——— 1931
(Subject to call 1921.)
GEN. B'D D'T Sept 18 '12 $59,000
Assessment debt (add'l) 25,000
Cash on hand 6,725
Assessed valuation 1912—4,677,918
(Assessment at 40% actual value.)
State&Co.tax (per $1,000) '12 $27.00
Population in 1910 15,176
INTEREST payable at Commerc'l Nat. Bank, New York.

ONEIDA IRRIGATION DIST.
This district (P. O. Preston) is in Oneida Co. Bonds tax-exempt.
Irrigation Bonds.
— $281,600 ———
— 145,000 ———
— 96,500 ———
— 26,000 ———
BOND. DEBT Jan 1 1911—$549,100
Assessed valuation 1909 300,000
(Assessment about ⅓ actual value.)
Total tax (per $1,000) '09—$15.00
Population in 1905 4,500
INTEREST payable at First Nat. Bank, Preston, and at Idaho State Bank, Preston.

PAYETTE.
This city is in Canyon County. Incorporated July 18 1891.
Water-Works Bonds.
5½s J-J $20,000c ——— 1924
5s J-J 10,000c ——— 1926
5½g'11 J-J 12,000c—July 1 1931
(Subject to call after July 1 1921.)
Sewer Bonds.
5½g'11 J-J $12,000c—July 1 1931
5½g'12 J-J $6,000c ——— 1932
(Subject to call after 1922.)
City-Hall Bonds.
5½g'12 $14,000c ——— 1932
(Subject to call after 1922.)
Bridge Bonds.
5½g'12 $7,000c ——— 1932
(Subject to call after 1922.)
Funding Bonds.
5½sg'12 J-J $16,000c—Apr 1 1932
(Subject to call after April 1 1922.)
GEN. B'D D'T Sept 1912 $97,000
Assessment debt (add'l) 15,000
Assessed valuation 1911—1,110,882
(Assessment at 80% actual value.)
Total tax rate (per $1,000) '11 $29.25
Population in 1910 1,948
INT. payable at City Treasurer's office

POCATELLO.
This city is in Bannock County.
Sewer Bonds.
5s '11 $149,690—Jan 1 1931
(Subject to call after Jan. 1 1921.)
TOT. BD. DT. Aug 1912—$149,659
Floating debt Jan 1 1912 11,000
Sinking fund Jan 1 '12 17,000
Total assessed val. 1911—3,935,280
(Assessment about 3-5 actual value)
Total tax rate (per $1,000) '11 $42.50
Population in 1910 9,110

POCATELLO IND. S. D. NO. 1.
All bonds tax-exempt.
Building Bonds.
4½s'03 M-N $20,000c ——— 1923
(Subject to call after 1913.)
5s '03 $5,000c ——— 1923
(Subject to call after 1913.)
5s '08 J-D $15,000c ——— 1928
(Subject to call after 1918.)
5s '09 $25,000c ——— 1929
(Subject to call after 1919.)
5s '10 A-O $17,000c—Apr 9 1930
(Subject to call begin. Apr 9 1920.)
BOND. DEBT Sept 18 '12 $82,000
Sinking fund 11,069
Total assessed val. 1912—2,972,834
(Assessment at 40% value.)
INTEREST is payable in New York City at First Nat. Bank, Kountze Bros., Chase Nat. Bank in A. B. Leach & Co.

PRESTON.
This village is in Oneida County.
Water-System Bonds.
5s '12 J-J $75,000—Jan 1 193
(Subject to call begin. Jan 1 1922.)
TOTAL DEBT (?)
Population in 1910 2,110

PROGRESSIVE IRRIG. DIST.
A district (P. O. Idaho Falls) in Bonneville County.
Canal-Purchase Bonds (*tax-free*).
6s '09 J-J $350,000c—July 1 '20-'29
(Part due each year)
TOTAL DEBT Sept 1912— $350,000
Assessed valuation in 1911—1,200,000
(Assessment about 40% actual val.)
Population in 1912 (est.) 5,000
INT. payable at N. Y. agency of Bank of Montreal.

RUPERT.
This village is in Lincoln County.
Water-Works Bonds.
6s '12 A-O $25,000—Oct 1 1932
(Subject to call begin. Oct 1 1922.)
Paving Bonds.
6s '12 A-O $3,500—Oct 1 1932
(Subject to call begin. Oct 1 1922.)
TOTAL DEBT (?)
Population in 1910 297

ST. ANTHONY IND. SCH. DIST.
This district is in Fremont County.
5s '12 J-D $50,000c—June 1 1932
Total bonded debt (?)

SALMON CITY.
This city is in Lemhi County. Incorporated in 1892.
Water-Works Bonds.
6s '12 J-J $60,000c—Jan 1 1932
(Subject to call after Jan 1 1922)
Building and Site Bonds.
6s '12 J-J $5,000c—Jan 1 1932
(Subject to call after Jan 1 1922)
BOND. DEBT Mch 1912 $65,000
Assessed valuation 1911—1,267,000
(Assessment about actual value)
Population in 1910 1,434
INT. pay. at Kountze Bros., N. Y.

SANDPOINT.
This city is in Bonner County. Incorporated May 1 1907.
5½s $44,000 ———
City-Hall Bonds.
6s '09 J-J $10,000c ——— 1929
(Subject to call after 1919.)
Sewer Bonds.
6s '09 J-J $40,000c ——— 1929
(Subject to call after 1919.)
6s '12 $40,000 ———
Paving Bonds.
6s '09 J-J $10,000c ——— 1929
(Subject to call after 1919.)
BOND. DEBT Apr 1910 $60,000
Floating debt 30,182
Sinking fund 3,000
Total assessed val. 1909—7,416,000
(Assessment about 2-5 actual value)
Population in 1910 2,993

SANDPOINT SCH. DIST. NO. 1.
All bonds are tax-exempt.
5s '06 $30,000c—July 1926
(Subject to call July 1916)
5s '07 $10,000c—July 1927
(Subject to call July 1917.)
5s '08 $25,000c—July 1928
(Subject to call July 1918.)
6s '09 $10,000c ——— 1929
(Subject to call after 1919.)
BOND. DEBT Sept 1912— $75,000
Sinking fund Apr 29 1912— 11,125
Assessed valuation 1912—1,400,000
(Assessment at 40% actual value.)
School tax (per $1,000) 1912—$4.00
INT. is partly payable at the Rudolph Kleybolte Co., Inc., Chicago.

SHOSHONE COUNTY.
County seat is Wallace.
Court House Bonds.
5s '05 J-J $75,000c—July 1 1924
(Subject to call July 1 1915.)
BOND. DEBT Oct 10 '12 $75,000
Floating debt 79,636
Assessed valuation 1912— 9,511,910
(Assessment at 40% actual value.)
State&Co.tax (per $1,000) '12 $27.00
Population in 1900 11,950
Population in 1910 13 963
INT. payable in New York City. at the Hanover Nat. Bank.

SHOSHONE HIGHWAY DIST.
A district in Lincoln County.
The bonds below were declared valid by the State Supreme Court on June 5 1912. V. 94, p. 1713.
Road Bonds.
6s '12 J-J $80,000—Jan 1 1932
Subj. to call beginning Jan. 1 1922.)
TOTAL DEBT (?)

SHOSHONE SCH. DIST. NO. 12.
Refunding and Building Bonds.
5s'09 J-J $45,000c—Sept 1 1929
5s '12 J-J 16,000c—July 1 1932
(Subject to call after July 1 1922)
BOND. DEBT Oct 19 1910—$61,000
Assessed valuation 1910—748,340
School tax rate (per $1,000) '10 $6.00
INT. at County Treasurer's office.

SNAKE RIVER VALLEY IRR. D.
A district in Bingham County.
5s '07 J-J $275,000c—July 1 '17-'27
BOND. DEBT Sept. '12—$275,000
Floating debt 5,000
Sinking fund 500
INT. is payable at the Shelley Banking Co., Shelley.

SUNNYSIDE IRRIG. DIST.

P. O. Weiser. Bonds are tax-exempt. Organization of district upheld by State Supreme Court. V. 94, p. 149.

Irrigation Bonds

6s '10 J-J $415,000..Jan 1 '21-'30
(Part due each year.)
6s ... $150,000.July 1 '23-'32
BOND. DEBT Sept 1912..$565,000

INTEREST is payable in N. Y. at National City Bank.

TWIN FALLS.

This city is in Twin Falls County. Incorp. as a city of the second class April 1 1907.

Sewer Bonds.

6s '06 J J $40,000c...Sept 2 1926
(Subject to call after Sept 2 1916.)
5s '09 J-J 5,000c...Oct 1 1929
(Subject to call after Oct. 1 1919.)

Fire Department Bonds.

6s '09 J-J $10,000c...Jan 1 1929
(Subject to call after Jan 1 1919.)
5½s '11 J-J $10,000c..Jan 1 1931
(Subject to call after Jan. 1 1921.)

Street Bonds.

6s '09 J-J $10,000c...Jan 1 1929
(Subject to call after Jan 1 1919.)
5s '09 J-J $35,000c...Oct 1 1929
(Subject to call after Oct. 1 1919.)
5½s '11 J-J $33,000c..Jan 1 1931
(Subject to call after Jan. 1 1921.)
5½s '11 J-J $7,000c..Jan 1 1931
(Subject to call after Jan. 1 1921.)

Funding Bonds.

5½s'12 .... $15,000.....1932
(Subject to call beginning 1922.)
BOND. DEBT July 1 1912.. $165,000
Total assessed val. 1911...3,750,000
(Assessment about actual value.)
Total tax rate(per $1,000) '11..$31.00
Population in 1910 (Census)...5,258

INT. at the City Treasurer's office or in N. Y. City at First Nat. Bank.

TWIN FALLS SCH. DIST. NO. 1.

5s g '12 F-A $70,000c...Feb 1 1932
(Subject to call Feb. 1 1922.)
BOND. DEBT May 1 1912..$261,000
Assessed valuation 1911 ..5,875,000
School tax rate (per$1,000) '11 ..$7.00
INT. payable at Dist. Treas. office.

TWIN FALLS COUNTY.

Twin Falls is the county seat.

Court-House Bonds.

5s '09 J-J $150,000c..Feb 1 1929
(Sub. to call 1-10th y'ly after 10th yr)
BOND. DEBT Mch 1912..$150,000
Total assessed val. 1912...7,809,527
(Assessment at 40% actual value.)
State&Co.tax(per $1,000) '11..$14.00
Population in 1910 13,543
INT. at Nat. City Bk., N. Y.

WEISER.

This city is in Washington County. Incorporated in 1887.

Water-Works Bonds.

5s '03 J-J $33,500c 1923
(Subject to call after 1913.)
5½s'08 J-J $15,500c 1928
(Subject to call after 1918.)

Fire Department Bonds.

5s '03 J-J $3,000c 1923
(Subject to call after 1913.)

Sewer Bonds.

6s '04 J-J $3,200c 1924
(Subject to call after 1914.)

Electric-Light Bonds.

5s '03 J-J $3,500c 1923
(Subject to call after 1913.)
5½s'08 J-J $1,000c 1928
(Subject to call after 1918.)

Funding Bonds.

5½s'08 J-J $12,300c 1928
(Subject to call after 1918.)

Water, Sewer, Pav. & Grad. Bds.

5½s'12 J-J $133,500....July 1 1932
(Subj. to call beginning July 1 1922.)
BOND. DEBT Mch 1912....$72,000
Total assessed val. 1911..2,181,454
(Assessment at full value.)
Total tax rate(per $1,000) '11..$23.00
Population in 1910 2,600
INT. at Chemical Nat. Bk., N. Y.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding certain civil divisions in the State of Idaho which are not represented among the foregoing.

Location—	*Bonded debt.*	*Floating debt.*	*Assessed valuation.*	*Tax per $1,000.*	*Popul'n 1910.*
Blackfoot, Bingham County..	$64,100	$20,300*e*	$1,500,000*a*	$15.00	2,202
Buhl (V), Twin Falls Co.....	*25,000	.....	*e*539,511	....	639
Coeur d'Alene(C), Kootenai Co.	116,000	.....	*x*1,390,000	....	7,291
Emmett (C), Canyon County..	25,000	5,000	*e*500,000	*e*6.80	1,351
Emmett School District.....	72,000	None	*e*1,145,678	*e*11.00	.....
Fremont County.....	92,900	78,120	*x*9,842,037	*e*8.00	24,606
Idaho Falls (C), Bingham Co.	128,500	10,000	3,000,000	....	4,827
Montpelier Irrigation District.	98,000	.....	600,000	....	.....
Mountain Home (V), ElmoreCo.	35,000	1,500	*x*900,000	*x*10.50	1,411
Mullen School District No. 12.	33,000	.....	*x*676,094	....	.....
Owyhee County.....	30,500	13,100	*x*1,728,533	*x*32.50	5,150
Payette Independent Sch. Dist.	50,000	None	*e*1,888,412	....	.....
Plummer School District.....	33,000	.....	*x*751,600	*x*12.00	.....
St. Anthony (C), Fremont Co.	30,000	None	*d*995,000	*d*8.00	1,238
Salmon Independ. S. D. No. 1	56,200	8,136	1,660,000	....	.....
Sugar Ind. Sch. Dist. No. 4..	32,600	None	*x*1,020,120	*x*11.00	.....
Wardner-Kellogg Ind. S. D. No.6.....	35,000	.....	*e*2,352,694	....	.....

(C) City. *a* Total tax. *d* 1910 figures. *e* 1911 figures. *x* 1912 figures.
* Total debt.

State of Colorado.

ITS

DEBT, RESOURCES, &c.

Organized as a Territory (Act Feb. 28 1861).....Feb. 28 1861
Admitted as a State (Act March 3 1875).....Aug. 1 1876
Total area of State (square miles)..... 103,645
State Capital.....Denver
Governor (term expires Jan. 1913).....John F. Shafroth
Sec'y of State (term expires Jan. 1913)..James B. Pearce
Treasurer (term expires Jan. 1913).....Rhody Kenehan
Auditor (term expires Jan. 1913).....Michael A. Leddy

LEGISLATURE meets biennially in odd years on the first Wednesday in January, and sessions are unlimited, according to a constitutional amendment adopted in Nov. 1910. V. 90, p. 1363.

HISTORY OF DEBT.—For early history of State debt see "State and City Supplement" of April 1895, p. 140. The present debt is as follows:

LOANS— *Name and Purpose.*		—*Interest*— % *Payable.*	*When Due.*	——*Principal*—— *Outstandg*
Insurrection, Leadville	1897	4 M-S	Jan. 1 1922	$223,000
		Subject to call 1912.		
Funding bonds.c.....	1909	3 semi-an	1929	847,300

INTEREST is payable at the Treasurer's office, Denver.

TOTAL DEBT, ETC.—The following shows the gross debt of the State and the cash offsets thereto on the dates named

	Dec. 1 '10.	*Dec.* 1 '09.	*Dec.* 1 '08.
Outstanding warrants.....	$1,868,511	$1,792,411	$1,795,708
Certificates of indebtedness.....	76,561	770,787	770,787
Casual deficiency bonds.....	None.	100,000	100,000
Funding bonds.....	847,300	None	None
Insurrection bonds.....	223,000	293,500	293,500
Other indebtedness.....	*1,191,744	*1,258,061	*1,258,061
Total.....	$4,207,116	$4,214,759	$4,218,056
Net assets.....	1,360,424	1,600,000	1,583,137
Net debt.....	$2,846,692	$2,614,759	$2,634,819

*Estimated interest due on certificates of indebtedness and warrants.

Under an Act passed by the 1909 Legislature, the State Treasurer is empowered to exchange, at par and accrued interest, the $950,000 3% 20-year coupon funding (Series of 1909) bonds authorized by this Act, for certain warrants or certificates of indebtedness issued during the years 1899, 1903 and 1904, for the purpose of suppressing insurrection and defending the State. On May 6 1912 the State Supreme Court affirmed the ruling made on Nov. 22 1911 by the District Court of the City and County of Denver, declaring constitutional the Act passed by the Legislature providing for a bond issue of $2,115,000 to pay old State warrants, in accordance with an amendment to the constitution adopted in Nov. 1910. V. 94, p. 1336. A motion for a rehearing in this case was denied by the State Supreme Court on June 3 1912. V. 94, p. 1712; see also V. 95, p. 1420.

DEBT AND TAX VALUATION.—The following shows the State's total assessed valuation, the State tax per $1,000, and the total State debt for the years named:

Nov. 30—	*Total Assessed Valuation.*	*State Tax (per* $1,000)	*Nov.* 30—	*Total Assessed Valuation.*	*State Tax (per* $1,000)
1911	$422,386,687.47	$4.00	1904	$342,170,703.00	$4.00
1910	414,885,770.00	4.00	1901	*465,874,288.00	4.10
1909	400,671,647.00	4.10	1900	216,776,356.00	4.10
1908	375,284,970.00	4.00	1890	220,544,064.62	4.00
1907	367,343,320.00	4.00	1880	73,698,746.29	6.00
1906	356,244,547.00	4.00	1877	43,453,946.36	5.60

*Under the Revenue Law of 1901 property is required to be assessed at its full value. This accounts for the large increase in values in 1901, as property was assessed at a very much lower basis in earlier years.

In addition to the tax rate as above there is a poll tax of $1 00 per capita. In 1880 and prior to that date this poll tax was 50 cents per capita.

CONSTITUTIONAL AMENDMENTS.—On Nov. 5 1912 thirty-two separate propositions were submitted to the voters of this State. They consist of nine proposed constitutional amendments and eleven proposed laws initiated by petition, six bills referred to the people by petition of referendum, five constitutional amendments passed by the Legislature, and an Act referred to the people by the Legislature. V. 95, p. 1143. As soon as it is definitely determined by official count whether these proposed amendments and laws have carried or not, the fact will be reported in the "State and City" department of the "Chronicle."

DEBT LIMITATION.—Colorado's constitutional debt limitations are found in Article 11 of the constitution and were published in the "State and City Supplement" of April 1895, pages 140 and 141. Section 3 of Article XI. of the Constitution concerning the debt *limitation* of the State was amended Nov. 8 1910 as follows (V. 92, p. 202):

SECTION 3. The State shall not contract any debt by loan in any form, except to provide for casual deficiencies of revenue, erect public buildings for the use of the State, suppress insurrection, defend the State, or, in time of war, assist in defending the United States; and the amount of *the* debt contracted in any one year to provide for deficiencies of revenue, shall not exceed one-fourth of a mill on each dollar of valuation of taxable property within the State, and the aggregate amount of such debt shall not at any time exceed three-fourths of a mill on each dollar of said valuation, until the valuation shall equal one hundred millions of dollars, and thereafter such debt shall not exceed one hundred thousand dollars, and the debt incurred in any one year for erection of public buildings shall not exceed one-half mill on each dollar of said valuation, and the aggregate amount of such debt shall never at any time exceed the sum of fifty thousand dollars (except as provided in section five of this article), and in all cases the valuation in this section mentioned shall be that of the assessment last preceding the creation of said debt. Provided, That, in addition to the amount of debt that may be incurred as above, the State may contract a debt by loan for the purpose of paying the principal and accrued interest of all the outstanding warrants issued by this State during and for the years 1887, 1888, 1889, 1892, 1893, 1894 and 1897; said debt to be evidenced by registered coupon interest-bearing funding bonds to an amount not exceeding $2,115,000, or so much thereof as may be necessary to pay said warrants and interest thereon. For remainder of this section, as amended, see V. 89, p. 1363.

Counties are prohibited from contracting debt by loan in any form, except for public buildings, roads and bridges, and such indebtedness is not to exceed in any one year $1.50 on each $1,000 in counties where the assessed valuation exceeds $5,000,000, and $3 on each $1,000 in counties, the assessed valuation of which is less than $5,000,000; the aggregate indebtedness of any county for all purposes (exclusive of debts contracted before the adoption of the Constitution) may not exceed twice the amount of the above limit, unless the question incurring such indebtedness shall be submitted to the qualified tax-paying electors; "but the bonds, if any be issued therefor, shall not run less than ten years, and the aggregate amount of debt so contracted shall not at any time exceed twice the rate upon the valuation last herein mentioned." Originally counties with a valuation of less than $1,000,000 were not entitled to this privilege. The Constitution also provides that, with the approval of the tax paying electors, counties might issue bonds in liquidation of certain indebtedness existing prior to Dec. 31 1886.

School districts cannot incur debt without first submitting the proposition to the tax-payers; otherwise there is no limit in their case.

In the contracting of debts by cities and towns, provision must be made for a tax of not exceeding 12 mills on each dollar of valuation in order to pay annual interest and extinguish debt within 15 years and in not less than 10 years. No debt can be created unless the question is first presented to the tax-paying electors, and the aggregate of the debt must never exceed 3% of valuation. Debts contracted for supplying water are excepted from the limit.

TAXATION OF MUNICIPAL BONDS.—The Legal Department of the State advised us under date of Jan. 22 1912 that there is no law specifically exempting from taxation bonds issued by the State or any of its Municipalities, "in case the same are found in the hands of individuals as owners."

IRRIGATION DISTRICTS IN DEFAULT ON BOND INTEREST.—A bondholders' protective committee has been formed in the matter of defaulted interest on bonds of the Denver-Greeley Valley Municipal Irrigation District, North Denver Municipal Irrigation District and Denver-St. Vrain Municipal Irrigation District.

SAVINGS BANK INVESTMENTS.—The Legislature on June 3 1911 enacted a banking law which prescribes the securities in which savings deposits may be invested. V. 93, p. 1131.

POPULATION OF STATE.—

1910	799,024	1890	412,198	1870	39,864
1900	539,700	1880	194 327	1860	34,277

CITIES, COUNTIES AND TOWNS IN THE STATE OF COLORADO.

NOTE.—For reports not given in alphabetical order among the following, see "Additional Statements" at end of this State.

ALAMOSA.

This place is in Conejas County.

Water Bonds.

6s '11 .... $90,000.....1926
(Subject to call after 1921.)

Funding Bonds.

6s ... $7,000.....Oct 1916
GEN. B'D D'T Sept 15 '12..$97,000
Assessment debt..... 29,500
Assessed valuation 1912.....367,861
(Assessment at 1-3 actual value.)
City tax rate(per $1,000) '12..$30.00
Population in 1910..... 3,013

INT. on water bonds payable at Hanover Nat. Bank, N. Y. City; on funding bonds at Kountze Bros., N.Y.

AURORA.

The State Court of Appeals on July 8 1912 in two cases to recover on bonds issued some time ago by the town of Fletcher, now Aurora, to pay for a water system, decided that the issue was invalid, as it had not been properly advertised. The amount involved in these two cases, including the interest, was $80,000.

The U. S. Circuit Court of Appeals in another case involving practically the same question (see "Chronicle" of April 13 1912, p. 1072) made a ruling on April 3 1912 seemingly at variance with that of the State Court referred to above. Denver papers regard the matter as being in abeyance until further action is taken by the Federal courts. V. 95, p. 126.

BADGER IRRIG. DIST.

This district (P. O. Fort Morgan) is in Morgan County. For suit alleging that character of district had been misrepresented, see V. 93, p. 682.

Municipal Bonds

6s '09 J-D $227,000..June 1 '20-'29
(For maturity see V. 89, p. 869.)
BOND. DEBT Dec 1911...$227,000
INT. at Nat. City Bank, N. Y.

BENT AND PROWERS IRR. DIS.

Irrigation Bonds.

6s g '11 J-D$4,000,000c..June 1 '22-31
BOND. DEBT Feb 1911..$4,000,000
Assessed val. 1910 (est.)... 8,000,000
Tax rate (per acre) '10 (est.)...$3.25

INT. payable at First Nat. Bank, N. Y., or at County Treas. office.

BIJOU IRRIGATION DIST.

An irrigation district (P. O. Fort Morgan) in Morgan County.

6s '05 J-D $750,000c-Nov 1 '16-25
(See V 83 p. 51 for maturity.)
6s '10 J-D $75,000..Feb 8 '21-'30
BOND. DEBT Mch 1912...$825,000

INTEREST payable in N. Y. at Nat. Bank of Commerce or at the County Treasurer's office.

BOULDER.

This is the county seat of Boulder County. Incorp. as a town Nov. 4 1871 and as a city April 18 1882.

BOULDER (*Concluded*).—
Reservoir Bonds (*Tax-Exempt*).
5s '10 A-O$100,000c---Oct 1 1925
Water Bonds.—*Tax exempt.*
4½s'05 J-J $75,000c---July 1 1925
4½s A-O 65,000c---Apr 1 1919
4s g J-J 30,000c---July 2 1915
(Subject to call after July 2 1910.)
4½s'06 M-N $100,000c-May 1 1921
4½s'06 J-J 100,000c-July 2 1921
4½s g '08 J-J 30,000c---July 1 1923
5s '11 M-S 125,000c---Sept 1 1926
Fire Station Bonds.
5s g '08 J-J $15,000c---July 1 1923
(Subject to call after July 1 1914.)
Park Bonds —*Tax exempt.*
5s A-O $20,000c---Apr 2 1913
GEN. DEBT July 1 1912- $ 660,000
Water debt (included)---- 625,000
Assessment debt---------- 68,900
Floating debt---------- 73,00
Assessed valuation 1911---3,752,967
(Assessment about 1-3 actual val.)
Total tax (per $1,000) 1911---$55.50
Population in 1910----------9,539

INTEREST on 4s is payable at Amer. Exchange Nat. Bank, N. Y.; on 4½s due 1919 at Hanover Nat. Bank, N. Y., and on 4½s due 1920 at City Treas. office or Harris Trust & Sav. Bank, Chicago; and on 4½s due 1921 and 1923 at Chemical National Bank, N. Y., or at Boulder.

BOULDER SCH. DIST. NO. 3.
All bonds are tax-exempt.
5s '99 J-J $6,000c---July 1 1914
(Subject to call July 1 1904.)
4s '03 J-J $30,000c--June 1 1918
(Subject to call June 1 1908.)
4s '05 J-D $30,000c -June 1 1920
(Subject to call June 1 1910.)
4s '06 J-D $25,000c--June 1 1921
(Subject to call June 1 1911.)
4½s'12 --- $30,000----May 1 1952
BOND. DEBT Apr 1 1912- $91,000
Warrants outstanding----- 28,828
Assessed valuation 1911---4,176,532
(Assessment about 1-3 actual value.)
Sch. tax (per $1,000) 1910-'11 $20.00
Population in 1911 (est.)-----11,000

INTEREST payable in Boulder at County Treasurer's office.

CANON CITY.
This city is the county seat of Fremont Co. Incorp. April 2 1872.
Refunding Bonds—
4½s A-O $40,000c --------1923
(Subject to call 1913.)
Refunding Water Bonds.
5s '11 M-N $60,000----May 1 1931
(Subject to call after May 1 1921.)
Water-Works Bonds.
5s A-O$225,000c---------1923
(Subject to call after 1918.)
5s A-O 100,000c --------1923
5s '10 A-O 25,000c --------1925
GEN. BONDS Sept 17 '12- $450,000
Assessment debt--------- 105,660
Assessed valuation 1911---1,467,060
(Assessment about ¼ actual value)
Total tax (per $1,000) 1911---$69.10
Population in 1910----------5,162

INTEREST payable in N. Y. City at Kountze Bros. or at City Treasurer's office.

TAX-FREE.—All bonds of this city are exempt from taxation.

CANON CITY SCH. DIST. NO. 1.
4s ---- $3,000c----------1917
4½s --- 36,000c----------1922
5s '10 ---- 12,000c----------1930
(Subject to call 1920.)
BOND. DEBT Sept 18 '12 $49,000
Floating debt (est.)------- 6,800
Assessed valuation 1912-- 1,774,821
(Assess't abt ¼ to 1-5 actual value.)
School tax rate(per$1,000) '12.$26.00
INT. pay at Kountze Bros.,N. Y.

CASTLEWOOD IRRIG. DIST.
This district is in Arapahoe Co.
Water Bonds.
6s J-D$828,000--June 1 '22-'31
(Part due each year)
BOND. DEBT Oct 1 1912- $828,000
Floating debt---------- 7,500

INT. payable at County Treasurer's office in Littleton or at Cont. & Comm. Tr. & Sav. Bank, Chicago.

CHAFFEE COUNTY.
County seat is Buena Vista. All bonds are tax-exempt.
Refunding Bonds—
6s '03 M-S $221,000c---Mch 2 1923
(Subject to call March 2 1913.)
Judgment Bonds—
6s J-D $33,000c---Dec 1 1919
(Subject to call Dec. 1 1909.)
BOND. DEBT Sept 1912-- $254,000
Sinking fund---------- 2,886
Assessed valuation 1911---3,506,964
(Assessment about 1-3 actual value.)
State&Co.tax(per$1,000) '11--$28.23
Population in 1910----------7,622

INT payable at Hanover Nat. Bank, N. Y. City, or at County Treasurer's office

COLORADO CITY S. D. NO. 1.
A district (P. O. Colorado City) in El Paso County.
5s '01 --- $11,000 --Mch 1 1916
5s '10 ---- 45,000----------1930
(Subject to call after 1920.)
TOT. BD. DT Oct 1 '12--- $56,000
Floating debt (est.)------- 8,000
Assessed valuation 1911---2,015,000
School tax rate(per$1,000) '11-$18.00
INT. payable at Co. Treas. office.

COLORADO SPRINGS.
This city is situated in El Paso Co. Incorp. Sept. 3 1872. Commission government adopted May 11 1909. V. 88, p. 1330. All bonds are taxable.
Refunding Water Bonds—
4s'99 M-S $85,000c---Mch 1 1929
(Subject to call March 1 1914.)
4s g'00 J-J $80,000c---Jan 2 1930
(Subject to call Jan. 2 1915.)
4s'01 F-A$125,000c---Feb 1 1931
(Subject to call Feb. 1 1916.)
4s'01 F-A $65,000c---Feb 1 1925
(Subject to call Feb. 1 1916.)
4s '04 s-a $81,000c---Sept 1 1924
(Subject to call Sept. 1 1914.)
4s g '05 A-O$135,000c---Oct 2 1925
(Subject to call Oct. 2 1915.)
4s g '06 --- $170,000c---Apr 2 1926
(Subject to call April 2 1916.)
City-Hall Bonds—
4s g '01 M-S$80,000c----Sept 3 1916
(Subject to call Sept. 3 1911.)
4s'03 J-J $50,000c---July 1 1918
(Subject to call July 1 1913.)
Sewer Bonds.
4s '04 --- $22,000c---Sept 1 1924
(Subject to call after Sept 1 1914)
4s '05 --- $35,000c---Oct 1 1925
(Subject to call after Oct 1 1915)
4s '11 M-N $22,000c---May 1 1926
(Subject to call after May 1 1921)
Water Works Bonds.—
4sg'01 M-N $3,000c----Nov 1 1916
(Subject to call Nov. 1 1911.)
4s'02 M-N $129,000c--May 1 1917
(Subject to call May 1 1912.)
4s '03 ---- 409,000c---June 1 1918
(Subject to call after June 1 1913.)
4s'06 A-O $90,000c---Apr 2 1921
(Subject to call after Apr 2 1916.)
4s '09 --- $25,000c---Jan 1 1924
(Subject to call Jan 1 1919)
4s '11 J-D 175,000c---June 1 1926
Bridge and Viaduct Bonds.
4s '04 --- $30,000c---Sept 1 1924
(Subject to call after Sept 1 1914)
GEN. BONDS Nov 1 '12-$1,811,000
Assessment debt (add'l)-- 227,303
TOTAL DEBT Nov 1 '12- 2,038,303
Total assessed val. 1911--12,334,430
(Assessment about 40 % actual value)
City tax (per $1,000) 1911 -$20 00
Population in 1910 (Census) -29.078

CITY PROPERTY.—The total amount of assets of the city on Dec. 31, 1911 was $6,077,528; of this amount $3,162,331 represented the value of the entire water system.

INTEREST payable at City Treas. office or Chemical Nat. Bank, N. Y.

COLORADO SPRINGS SCH. DIST. NO. 11. Bonds are tax-free.
4s '00 F-A $15,000c---Feb 1 1920
(Subject to call after Feb 1 1910)
4s '01 M-N $18,000c---May 1 1921
(Subject to call after May 1 1911)
4s '01 J-D $55,000c---Dec 1 1916
(Subject to call after Dec 1 1906)
4½s'06 A-O $20,000c---Oct 1 1921
(Subject to call after Oct 1 1911)
5s '08 J-J $172,000c--Jan 1 1928
(Subject to call after Jan 1 1918)
5s '10 J-J $125,000c---July 1 1930
(Subject to call after July 1 1920.)
BOND. DEBT Sept 1 '12- $405,000
Cash on hand---------- 48,526
Sinking fund---------- 5,659
Assessed valuation 1911--13,717,440
(Assessment about 1-4 actual value.)
School tax (per $1,000) '11 '12 $15.00

INTEREST on 5s of 1908 payable at Harris Trust & Sav. Bank, Chic.; on $55,000 4s at Chemical Nat. Bank, N. Y.; on 5s of 1910 at Seaboard Nat. Bank, N. Y.

DENVER.—Jas. F. Markey, Auditor.
Denver is situated in Denver Co. Incorp. Nov. 7 1861. All bonds are taxable. Under the Rush Amendment to the constitution (Chap. 46, Laws of 1901), adopted Nov. 1902, the City of Denver and various suburban towns have been united to form what is known as the City and County of Denver. V. 76, p. 554. New counties of Adams and South Arapahoe were formed out of portions of the old County of Arapahoe not included in new City and County of Denver. State Supreme Court on Feb. 27 1903 upheld constitutionality of the Rush Amendment. On Mch. 29 1904 a new charter was adopted. See V. 78 p. 1408. Under decisions of State Supreme Court handed down in Nov. 1904, Capitol Hill Sewer, Fourteenth St. Viaduct, Broadway Storm Sewer and Eighth Ave. Paving bonds are a charge upon property-owners, payable by assessments. V. 79, p. 2221.

Water-Works.—The value of plant of Denver Union Water Co. has been fixed at $14,400,000. V. 88, p. 955. The city on May 17 1910 defeated a proposition to grant a new franchise to the company, and on Sept. 6 1910 voted in favor of issuing $8,000,000 bonds for a municipal plant. V. 91, p. 665. The case was taken to the U. S. Circuit Court of Appeals, which May 19 1911 affirmed an order for a temporary injunction issued by the Circuit Court of the District of Colorado, restraining the city from issuing bonds or constructing a water-works system. V. 92, p. 1386. The case was tried on its merits by the lower Federal Court in April 1912 and decision on a permanent injunction, &c., is pending. An application was made to the U. S. Supreme Court on May 13 1912 for a writ of certiorari to review the decision of the U. S. Circuit Court of Appeals denying the preliminary injunction. The matter is still pending.
Voting-Machine Bonds.
5s '08 --- $112,500----------
($11,250 payable annually.)
Auditorium Bonds—
4s g '06 J-J $266,000c ----1911-1921
Funding Bonds—
5s g '04 A-O$478 000c---Oct 1 1919
Berkeley Water Bonds—
5s '02 J-D $10,000c--June 10 1917
(Subject to call June 10 1912.)
Refunding Bonds—
5s g '04 A-O$633,000c- Oct 1 1919
East Denver Park District Bonds (*Assessment*)—
5½s'12 ---$2,700,000c--Apr 1 1927
(Subject to call.)
GEN. BONDS Jan 1 '12- $1,499,500
Assessment bonds (add'l) 4,836,200
TOTAL DEBT Jan 1 '12 6,335,700
Sinking fund---------- 1,037,109
NET DEBT Jan 1 1912- 5,298,591
Assessed valuation, real-101,287,000
Assessed val, personal--- 32,974,510
Total valuation 1911----134,261,510
Assessed valuation 1912- 133,835,390
(Assessment about 60 % actual value)
Total tax rate (per $1,000) '11-$34 80
Population in 1910 (Census)-213,381

INT. on all bonds payable at Mercantile Trust Co., N. Y.; funding, refunding and park bonds interest also payable at City Treas. office.

CITY PROPERTY.—On Jan. 1 1912 city possessed real estate, park and other property valued at $25,-793,688.

DENVER SCHOOL DIST. NO. 1.
Under Chapter 46, Laws of 1901 (Rush Amendment to constitution), adopted in 1902, all various school districts in what is now known as the City and County of Denver were united into one district, known as the above. V. 76, p. 554. These districts are Nos. 1, 2, 5, 7, 17, 18, 21, 24, 35, 44, 69 and 98 of old County of Arapahoe. Principal and int. of bonds of each of the old districts remains a charge against district which voted such bonds. Bonds below are all that are now outstanding against the district. All bonds are tax-exempt.
District No. 2—
4½s F-A $27,000c---Aug 1 1920
(Subject to call Aug 1 1910.)
District No. 7—
4½s M-S $20,000c---Sept 1 1917
(Subject to call Sept. 1 1907.)
District No 17—
4½s J-D $71,000c--Dec 20 1917
(Subject to call Dec. 20 1907.)
4s M-N $55,000c--May 15 1917
(Subject to call May 15 1907.)
District No. 21—
5s M-S $21,000c--Mch 15 1918
(Subject to call Mch. 15 1908.)
BOND. DEBT Sept 1 '12 $194,000
Total assessed val. 1911-134,261,510
(Assessment about 1-3 actual value)
School tax rate (per $1,000) Special --$9.50
General --2.00
Population in 1912---------213,000

INTEREST is payable in Denver and N. Y. City at Kountze Bros.

DENVER—GREELEY VALLEY IRRIGATION DISTRICT.
A district is Adams and Weld counties. Interest coupons in default. V. 92, p. 476 and 972.
6s '09 J-D $2,000,000-Apr 5 '20-'29
(For maturity see V. 88, p. 958.)
BOND. DEBT Apr 1911-$2,000,000

INTEREST payable at offices of Treasurers of either of above counties or at Cont.&Comm.Tr.& S.Bk.,Chic.

DENVER—ST. VRAIN MUNICIPAL IRRIGATION DISTRICT.
Fort Lupton is the post-office for this district. Interest coupons in default. V. 92, p. 476 and 972. Of total bonds given below, $414,000 have been issued to date of statement.
Irrigation Bonds.
6s '09 J-D $1,250,000 --1920-1929
(Part due each year.)
BOND. DEBT May 1912-$1,250,000

INT. payable at Co. Treas. office.

DURANGO.
This city is the county seat of La Plata County. Incorporated 1881. Bonds are taxable.
Water-Works Bonds—
5s M-S $150,000c---Mch 3 1918
(Subject to call March 3 1913.)
Refunding Water Bonds—
5s '04 J-D $105,000c----Dec 1924
(Subject to call 1914.)
Refunding Bonds.
4½s'06 J-D $42,000c --June 1 1926
(Subject to call after June 1 1916.)
GEN. BD. DT. Apr 1 1912- $297,000
Assessment debt---------- 76,250
Floating debt---------- 550
Water debt (included)----- 277,000
Assessed valuation 1911---1,914,510
(Assessment about 1-3 actual value)
Total tax (per $1,000) 1911---$47.50
Population in 1910 (Census)---4,686

INT. at Kountze Bros., New York.

EL PASO COUNTY S. D. NO. 14.
(P. O. Manitou).
5s '12 M-S $25,000----Mch 1 1932
(Subject to call after March 1 1922.)
TOTAL DEBT ---------- (?)
Assessed valuation 1912----$960,840
School tax rate(per$1,000) '12--$9.50

FLORENCE.
This city is in Fremont County. Incorporated Sept. 7 1887.
Refunding Water Bonds.
5s '09 J-J $85,000c--Jan 2 1929
(Subject to call after Jan. 2 1919.)
BOND. DEBT Feb 29 1912--$85,000
Sidewalk bonds---------- 41,250
City warrants---------- 64,706
Cash on hand---------- 21,740
Assessed valuation 1911----698,994
(Assessment about 1-3 actual value.)
Total tax rate(per$1,000) '11-$65.10
Population in 1910----------2,712

INTEREST on water bonds payable at City Treasurer's office and at Harris, Forbes & Co., New York.

FLORIDA MESA IRRIG. DIST.
This district (P. O. Durango) is in La Plata County.
6s '10 J-D$1,060,000-Aug 1 '21-'30
(Part due each year.)
BOND. DEBT Aug 1910-$1,060,000

INTEREST payable at County Treasurer's office in Durango or at R. Kleybolte Co., Inc., N. Y. City.

FORT COLLINS.
This city is in Larimer County. Incorporated Feb. 2 1883.
Refunding Water Bonds—
4s M-N$105,000c---Nov 4 1915
(Subject to call Nov. 4 1900.)
Water Bonds.
4½s g A O$160,000c---Dec 1 1918
(Subject to call Dec. 1 1913.)
4½s A-O $75,000c---Oct 15 1924
(Subject to call Oct 15 1919)
Park Bonds
5s '08 A-O $25,000c---Apr 1 1923
(Subject to call after Apr 1 1918.)
BOND. DEBT May 23 1912 $365,000
Assessed valuation 1911---2,299,275
(Assessment about 1-3 actual value)
Total tax (per $1,000) 1911---$60.50
Population in 1910----------8,120

INTEREST on water bonds due 1924 payable at City Treas. office or at National City Bank, N. Y. City; on other bonds at City Treas. office.

FORT MORGAN.
This city is in Morgan County. Incorporated as a town Aug. 8 1887 and organized as a city of the second class April 20 1908.
Water Works Bonds.
5½s'03 J-J $40,000c---July 1 1918
(Subject to call after July 1 1913.)
5½s'08 M-S $55,000c --Sept 1 1923
(Subject to call after Sept 1 1918.)
Electric-Light Bonds.
5s '06 J-J $7,500c---July 1 1921
(Subject to call after July 1 1916.)
GEN. BDS. Sept 1912-----$102,500
Assessment debt (additional) 65,000
Sinking fund---------- 14,000
Assessed valuation 1911----684,000
(Assessm't about 1-3 actual value)
Total tax (per $1,000) 1911---$68.50
Population in 1910----------2,800

INT. on water bonds of 1903 payable at Kountze Bros., N. Y., and on electric-light bonds at First Nat. Bk., Denver, or at City Treasurer's office.

FORT MORGAN SCH. D. NO. 3.
5s '06 --- $25,000c---July 1 1921
6s '08 A-O $15,000c- Apr 1 1923
(Subject to call after April 1 1913.)
5s '08 A-O $15,000c--Apr 1 1928
(Subject to call after April 1 1918.)
5s '09 --- $15,000c--May1 1949
(Subject to call May 1 1929.)
BOND. DEBT Oct 1912-- $70,000
Floating debt---------- 27,433
Assessed valuation 1912--$2,041,888
(Assessment about 1-3 actual value.)
Sch. tax (per $1,000) '12 (est.) $18.00

INTEREST on 1908 bonds is payable at County Treasurer's office.

FORT MORGAN IRRIG. DIST.
Reservoir Bonds.
6s'04-'07 A-O $162,000c----------
BOND. DEBT Sept 1912--- $162,000
Assessed valuation 1912---1,200,000

FRUITA.
This city is in Mesa County.
Water Bonds.
6s '06 M-S $85,000c--Mch 1 1921
(Subject to call after Mch 1 1916.)
6s '07 A-O $25,000c---Oct 1 1922
(Subject to call after Oct 1 1917)
6s '09 M-S $20,000c---Sept 1 1924
(Subject to call after Sept 1 1919)
GEN. BD. DT. Nov 1912--$130,000
Sewer Dist. bonds (add'l)-- 30,300
Assessed valuation 1911--- 229,958
Total tax rate(per $1,000) '11-$37.00
Population in 1910----------881

INT. payable at Town Treas. office and at Kountze Bros., N. Y.

FRUITA SCHOOL DIST. NO. 2.
Refunding Bonds.
5s '12 M-N $11,500----------1932
(Subject to call 1922.)
Building Bonds.
5s '12 J-D $25,500----------1942
(Subject to call 1932.)
BOND. DEBT. Sept. 30 '12 $37,000
Assessed valuation 1911-----748,265
Assessmsnt about ¼ actual value.)
School tax (per $1,000) '11---$21.00

GARFIELD COUNTY.
County seat is Glenwood Springs.
Refunding Bonds.
5s A-O $99.300c--Apr 1 1921
(Subject to call April 1 1911.)
5s A-O $67,000c--Apr 1 1922
(Subject to call April 1 1912.)
6s A-O $14,000c&rApr 1 1915
(Subject to call 1905.)
BOND. DEBT Apr 1912-- $180,300
Total asse sed val. 1911---4,652,665
(Assessment about 30 % atcual value)
State&Co.tax(per$1,000) '11--$31.10
Population in 1900----------5,835
Population in 1910----------10,144

GOLDEN.
This city is in Jefferson County.
Water Works Bonds.
5s M-S $100,000 --------1918
38,000 --------1914
6s ---- 25,000----------1931
BOND. DEBT May 1912 --$163,000
Assessed valuation 1911---- 460,000
City tax rate (per $1,000) 1911 $35.00
Population in 1910----------2,477

INT. at Kountze Bros., N. Y., and at Woods-Ruby Nat. Bk., Golden.

GRAND JUNCTION.
This district is the county seat of Mesa County. Incorp. Aug. 30 1882. Commission government has been adopted.
Water Bonds.
6s J-D $22,000c...Dec 1 1914
(Subject to call after Dec 1 1909)
6s A-O $50,000c...Apr 1 1928
5s '11 J-J 450,000....July 1 1926
(Subject to call beg. July 1 1921.)
Refunding Water Bonds.
5s '09 J-J $65,000c 1929
(Subject to call after 1919)
GEN. BD. DT. Sept 1912..$587,000
Assessment debt 139,000
Floating debt..... 21,120
Assessed valuation 1911...1,828,032
(Assessment about 1-5 actual value.)
City tax rate (per $1,000) '11..$27.00
Population in 1910.....7,754
Population in 1900..... 3,503
INTEREST on water bonds of 1911 is payable at Kountze Bros., New York City.

GRAND JUNCTION SCH. DIST.
5s '99 .... $1,500....Sept 1 1914
(Subject to call.)
5s '02 .... $30,000....July 1 1917
(Subject to call July 1 1907.)
5s '08 .... $15,000....Jan 2 1923
5s '09 .... 42,500....July 1 1939
(Subject to call July 1 1924.)
Building Bonds
5s '11 .... $24,500....May 1 1941
(Subject to call after May 1 1931.)
Refunding Bonds.
5s '11 .... $31,500....June 1 1931
(Subject to call after June 1 1921.)
BOND. DEBT Oct 1912... $145,000
Total assessed val. 1911....2,284,291
School tax rate(per$1,000) '11.$27.00

GRAND VALLEY IRRIG. DIST.
This district (P. O. Grand Valley) is in Garfield County.
Irrigation Bonds.
6s '10 J-D $425,000c....1921-1930
BOND. DEBT Sept 1912... $425,000
Estimated valuation 1911..2,500,000
(Assessment about 1-3 actual value.)
INT. at County Treas. office in Glenwood Spgs., or at Chase Nat. Bank, N. Y. City.

GREELEY.
This city is in Weld County. Incorp. as a town May 29 1871 and as a city of the second class Mch. 1 1886. All bonds are tax-exempt.
Water Works Bonds.
4½s g'06 A-O $335,000c..Apr 2 1921
(Subject to call Apr 2 1916.)
City Hall Bonds.
5s '07 M-S $17,000c...July 1 1922
(Subject to call after July 1 1917.)
Refunding Water Bonds.
5s '09 .... $50,000c.....1929
GEN. BD. DT. Sept 20 '12.. $17,000
Water debt (additional)... 385,000
Assessed valuation 1911...$2,702,560
(Assessment about 1-3 actual value.)
Total tax (per $1,000) 1911...$60.00
Population in 1910 (Census)...8,179
INT. on refdg. bonds at N. Y. Tr. Co., N. Y.; on water-works bonds at Hanover Nat. Bank, N. Y., and on city-hall bonds at Greeley Nat. Bank, Greeley.

GREELEY SCH. DIST. NO. 6.
4½s ... $17,500c.....1921
(Subject to call.)
4½s ... $23,500c.....1917
(Subject to call.)
4½s ... $16,000c.....1921
(Subject to call.)
5s '10 A-O $62,000c.....1931
(Subject to call.)
5s '12 M-S 41,500c...Mch 1 1942
(Subject to call Mch. 1 1927.)
BOND. DEBT Sept 1912...$160,500
Assessed valuation 1911...3,215,620
(Assessment about 1-3 actual value.)
INT. payable at Kountze Bros., New York.

GREELEY—POUDRE IRR. DIS.
A district in Weld County. The bonds below were confirmed by the District Court of Weld County on July 26 1910. V.91,p.540; V.94,p.427.
Irrigation Bonds.
6s '09 J-D $5,100,000c Dec 1 '20-'29
(For maturity see V. 91, p. 540.)
BOND. DEBT Mch 1911..$5,100,000
Assessed valuation 1909... 8,000,000
INTEREST payable at the County Treasurer's office in Greeley or at Farson, Son & Co., Chicago, Ill.

GUNNISON.
This town is in Gunnison County. Incorp. Feb. 28 1880.
Water Bonds.
5s .... $33,125c...Dec 1 1921
(Subject to call after Dec. 1 1915.)
Refunding Bonds.
5s .... $27,800c.....1928
(Subject to call after 1918.)
BOND. DEBT Sept 26 1912..$60,925
Sinking fund and cash..... 8,766
Assessed valuation 1911..... 303,313
(Assessment about ¼ actual value.)
Total tax rate(per $1,000) '11..$61.00
Population in 1910.....1,026
INT. pay. at office of Town Treas. or at Hanover Nat. Bank, N. Y. City.

GUNNISON COUNTY.
Gunnison is the county seat. All bonds are tax-exempt.
Refunding Bonds
4s g A-O $365,900c 1919
(Subject to call 1909.)
BOND. DEBT Mch 20 '12.. $365,900
Assessed valuation 1911...4,464,195
(Assessment about ¼ actual value.)
State&Co.tax(per $1,000) '11..$31.10
Population in 1910.....5,897
INTEREST payable at County Treasurer's office or at Kountze Bros., New York.

HENRYLYN IRRIG. DISTRICT.
A district (P. O. Hudson) in Weld County.
Irrigation Bonds
4s '09 ....$4,387,000..Dec 1 1929
6s '10 J-D $110,000....Feb 1 1930
Total bonded debt..... (?)

HIGHLANDS.—See Denver.

HIGHLAND IRRIG. DIST.
Las Animas is the post office for this district.
Irrigation Bonds.
6s '09 J-D $100,000c..Dec 1 '19-'20
(Part due each year.)
6s '10 J-D $25,000c..Mch 1 '20-'30
(Part due each year.)
BOND. DEBT May 4 1912..$125,000
INTEREST payable at County Treasurer's office or at Hanover National Bank, New York City.

HINSDALE COUNTY.
County seat is Lake City. See "State and City Section" for Nov. 29 1909 for remarks concerning waiving of interest on old bonds. $146,700 of the old issues have been refunded, leaving $5,300 still outstanding up to Oct. 1912.
Refunding Bonds.
4s A-O $107,700c 1920
(Subject to call 1910.)
4s J-J $38,000c 1920
(Subject to call 1910.)
BOND. DEBT Oct 1912...$145,700
Assessed valuation 1911.... 677,204
(Assessment about ¼ actual value.)
State & Co. tax (per M) 1911..$18.10
Population in 1910..... 646
INT. at office of County Treas. or at office of W. N. Coler & Co., N. Y.

HOLBROOK IRRIG. DIST.
This district (P. O. La Junta) is in Otero County.
Irrigation Bonds (*Tax-Exempt*).
6s '09 J D $650,000c..Dec 1 '20-'29
(Part due each year.)
BOND. DEBT Mch 20 '12..$650,000
Total assessed val. 1911... 507,415
(Assessment about 1-3 actual value.)
Total tax rate (per $1,000) '11..$30.60
INT. at County Treas. office or at Chase Nat. Bank, N. Y. City.

JULESBURG IRRIGATION DIST.
An irrigation district in Sedgwick County.
6s '04 A-O$465,000c..Oct 1 '15-'24
6s '10 J-D 150,000c....1921-1930
BOND. DEBT Sept 1912...$615,000
Assessed valuation 1911.....920,000
(Assessment about ⅓ actual value.)
INTEREST on the 1910 bonds is payable at the County Treasurer's office or at Kountze Bros. in N. Y. City; on other bonds at office of County Treasurer or at the Hanover Nat. Bank, New York City.

LAKE COUNTY.
Leadville is the county seat. All litigation with the old bondholders was settled back in 1901 (see "State and City Section" for May 29 1909) and since then interest has been regularly paid.
County Bonds.
4s A-O $609,000..Nov 15 1921
(Subject to call Nov 15 1911.)
BOND. DEBT Oct 1912...$628,200
Assessed valuation 1910.. 5,775,680
State&Co.tax(per$1,000) '09..$26.50
Population in 1910.....10,600
INTEREST is payable at Kountze Bros., New York.

LAMAR.
This town is in Prowers County. Incorporated in 1886.
Sewer Bonds.
6s .... $74,500.....
Sidewalk Bonds.
6s .... $34,000.....
Water-Works Bonds.
5&6s ... $172,000.....
Town Hall Bonds.
5s ... $5,000.....
BOND. DEBT Sept 17 '12..$285,500
Floating debt Mch 1 1912... 14,020
Sinking fund Mch 1 1912... 9,828
Floating debt..... 14,020
Sinking fund..... 9,828
Total assessed val. 1911... 604,595
(Assessment about 1-3 actual value.)
Total tax rate(per $1,000) '11..$83.35
Population in 1910.....2,977
INTEREST payable at office of Town Treas. or at Chemical Nat. Bank, New York City.

LAMAR SCH. DIST. NO. 14.
5s '01 J-J $5,000c...July 1 1916
5s '02 A-O 5,000c...Oct 1 1917
5s '06 J-J 9,000c...July 3 1921
(Subject to call after July 3 1911.)
6s '11 M-S $28,500....Mch 1 1951
(Subject to call after Mch. 1 1931.)
BOND. DEBT Sept 1 1911...$47,500
Total assessed val. 1910.....936,754
(Assessment about 1-3 actual value.)
School tax (per $1,000) '10...$17.50
INTEREST is payable in N. Y. City.

LA PLATA COUNTY.
County seat is Durango. All bonds are tax-exempt.
Refunding Bonds.
4½s M-S $91,500c..Mch 1 1921
(Subject to call Mch 1 1911.)
4½s semi-an $35,000c.....1923
(Subject to call 1913.)
BOND. DEBT Sept 1912...$126,500
Assessed valuation 1911...5,504,720
(Assessment about 1-3 actual value.)
State&Co.tax(per $1,000) '11..$22.00
(Assessment about 1-3 actual value.)
Population in 1910.....10,812
INTEREST is payable at Kountze Bros., New York.

LAS ANIMAS.
This city is in Bent County.
Water Works Bonds.
6s '08 J-J $100,000c...July 1 1928
(Subject to call after July 1 1918.)
GEN. BD. DT. Mch 1912...$100,000
Assessment debt (add'l).... 105,000
Total assessed val. 1911.... 435,206
(Assessment about 33% actual value)
Total tax rate (per $1,000) '11 $90.50
Population in 1910 (Census)...2,008
INTEREST is payable at the Nat. Bank of Commerce in New York.

LAS ANIMAS COUNTY.
County seat is Trinidad
Refunding Bonds.
4½s'11 J-J $155,000c 1931
(Subject to call after 1921.)
BOND. DEBT Sept 18 '12..$155,000
Assessed valuation 1911...13,924,828
(Assessment about 2-5 actual value.)
Population in 1910.....33,643
INTEREST is payable at the First National Bank, New York.

LINCOLN COUNTY IRR. DIST.
6s '10 J-D $300,000.....
BOND. DEBT Sept 1911...$300,000

LONGMONT.
This city is in Boulder County. Incorp. Jan. 7 1873. Elec.-light bonds below attacked, but on Mch. 7 1912 Judge Burke of the District Court upheld the city's right to build a municipal light and power plant by issuing warrants payable out of the net earnings of the plant. V.94,p.778.
Water Bonds.
4s '02 J-J $110,000c...Jan 1 1917
(Subject to call Jan. 1 1912.)
5s '06 J-J $12,000c...July 2 1921
(Subject to call after July 2 1916.)
4½s g '10 J-J$165,000c..Jan 1 1925
(Subject to call after Jan. 1 1920.)
5½s g '10F-A$35,000c...Aug 1 1925
Refunding Water Bonds.
6s '92 F-A $20,000c...Aug 1 1916
(Subject to call Aug 1 1902.)
Sewer Bonds
6s '04 M-S $10,000c...Mch 1 1916
(Subject to call Mch. 1 1904.)
Electric-Light Bonds.
5s '11 A-O $46,000....Oct 1 1926
(Subject to call after Oct. 1 1916.)
GEN. BONDS Sept 23 '12..$388,000
Assessment debt (add'l) .. 10,000
Assessed valuation 1911...1,539,481
(Assessment about 35% actual val.)
City tax (per $1,000) 1911.....$15.00
Population in 1910.....4,256
INTEREST on the water bonds of 1910 is payable at the Hanover Nat. Bank, N. Y. City; on other bonds at the City Treasurer's office.

LONGMONT SCH. DIST. NO. 17.
Building Bonds (*Tax-Exempt*).
4½s'00 J-D $11,000c 1915
(Subject to call after 1905.)
4½s'03 J-D 15,000c 1918
(Subject to call after 1908.)
4s '06 J-D $25,000c...June 1 1921
(Subject to call after June 1 1911.)
5s '11 M-S $25,000c..Mch 1 '26-'41
BOND. DEBT Mch 1 1912.. $76,000
Assessed valuation 1911...2,337,659
(Assessment about 1-3 actual value.)
School tax (per $1,000) 1911..$18.00
Population in 1912 (est.).....6,000
INTEREST is payable in Boulder or at E. H. Rollins & Sons, Boston, Mass.

LOVELAND.
This city is in Larimer County. Incorp. 1879. Bonds are tax-exempt.
Water Works Bonds.
5s g M-N $40,000c..Nov 1 1927
(Subject to call 1912.)
5s J-J $50,000c..July 1 1916
(Subject to call July 1 1911.)
5s F-A $10,000c..Aug 1 1920
(Subject to call 1915.)
BOND. DEBT Sept 28 1912 $100,000
Sinking fund..... 7,000
Assessed valuation 1911.... 941,175
(Assessment about 1-3 actual value.)
Total tax (per $1,000) 1911...$65.50
Population in 1910.....3,561
INTEREST is payable at the National City Bank, New York, or at office of the City Treasurer.

MANITOU.
This town is in El Paso County. Incorporated July 1876. All bonds are tax-exempt.
Refunding Water Bonds.
6s A-O $40,000c..Oct 15 1917
5s M-N 25,000c..Nov 1 1929
(Subject to call Nov 1 1914.)
5s '09 M-N $14,000c...May 1 1929
(Subject to call after May 1 1919.)
Sewer Bonds.
5s A-O 15 $8,000c..Oct 15 1918
Water Bonds.
5s '12 M-S $40,000....Mch 1 1927
(Subject to call Mch 1 1922)
BOND. DEBT May 1912...$127,000
Assessed valuation 1911.... 689,440
(Assessment about 1-3 actual value.)
Total tax (per $1,000) 1911...$51.20
Population in 1910.....1,357
INTEREST payable at Town Treasurer's office or at Chemical National Bank, New York.

MESA COUNTY.
Grand Junction is the county seat
Refunding Bonds.
4½s M-N $52,000c...May 1 1921
(Subject to call May 1 1911.)
BOND. DEBT Jan 1 1912.. $52,000
Floating debt..... 7,370
Total assessed val. 1911...8,073,050
(Assessment about 1-3 actual value.)
State&Co.tax(per $1,000) '11..$27.00
Population in 1910.....22,197
INT. is payable in N. Y. City.

MESA COUNTY IRR. DIST.
Irrigation Bonds.
6s '10 J-D $88,000.....1930
(Subject to call after 1925.)
BOND. DEBT Apr 27 '12.. $188,000
Assessed val, 1911 (est).... 260,000

MONTEZUMA VALLEY IRR. D.
An irrigation district (P. O. Cortez) in Montezuma County. Up to date of statement only $100,000 of the 1910 issue given below had been delivered.
Irrigation Bonds.
4s '06 J-D $556,500c ...1917-1926
(V. 82, p. 1228 for maturity.)
4s '06 J-D $238,500c ...1917-1926
Canal Bonds.
6s '10 J-D $100,000c..Dec 1 '21-'30
(Part due each year.)
BOND. DEBT Oct 1912...$805,000
Floating debt Mch 1 1912.. 128,000
Total assessed val. '11.. ..1,250,000
(Assessment ½ to 1-3 actual value.)
Total tax (per $1,000) 1911
$40.10 to $74.60
Population in 1912 (est).....2,500
INTEREST is payable at the office of the County Treasurer.

MONTROSE.
This city is the county seat of Montrose County. Incorporated as a town 1883, as a city of second class March 1 1906.
Water Bonds.
5s '05 J-J $80,000c..July 1 1920
(Subject to call July 1 1915.)
Renewal Water Bonds.
5s '99 J-D $10,000c..Dec 1 1929
(Subject to call Dec 1 1914.)
BONDED DEBT Nov 1912...$32,500
Assessed valuation 1912.... 920,000
(Assessment about 35% fact. value.)
Total tax rate (per $1,000) '10..$18.00
Population in 1910.....3,254
INT. on water bonds of 1905 is payable at Town Treasurer's office or in New York City at Kountze Bros. and the Chemical Nat. Bank.

MONTROSE COUNTY.
County seat is Montrose.
Refunding Bonds.
5s F-A $118,000c..Feb 1 1922
(Subject to call Feb 1 1912.)
5s J-D $26,000c..Dec 1 1923
(Subject to call Dec 1 1913.)
BOND. DEBT Feb 29 '12.. $144,000
Cash on hand..... 5,000
Assessed valuation 1911...3,632,721
(Assess't abt. 1-5 actual value.)
State&Co.tax(p.$1,000) '11....$27.00
Population in 1910.....10,291
INT. payable at Co. Treas. office or at Kountze Bros., New York.

MOSCA IRRIGATION DIST.
A district (P. O. Mosca) in Costilla County.
Reservoir Bonds
6s '12 J-D $50,000 1923-1932
TOTAL DEBT..... (?)

NORTH DENVER IRRIG. DIST.
This district is in Adams County. Interest coupons in default. V. 92, p. 476 and 972.
Water Bonds
6s '09 J-D $400,000c..Oct 1 '20-'29
(Part due each year.)
BOND. DEBT Sept 1912...$400,000
INT. is payable at the Continental & Commercial Trust & Sav. Bank, Chicago, Ill., or at Co. Treasurer's office in Brighton, Colo.

NORTHERN DELTA IRR. DIST.
This district (P. O. Delta) is in Delta County. Of the $140,000 bonds mentioned below, $40,000 have been issued up to date of statement.
Canal and Water Rights Pur Bds
6s '10 J-D $140,000 1921-1930
(For maturity see V. 90, p. 462.)
BOND. DEBT May 20 '12..$140,000
Total tax rate (per $1,000) '11..$48.00

NORTH STERLING IRR. DIST.
A district (P. O. Sterling) in Logan County.
Ditch and Reservoir Bonds
6s'09 J-D $2,080,000c..June 1 '20-'29
(Part due each year.)
Irrigation Bonds
6s '09 J-D $60,000.....1929
BOND. DEBT Sept '10...$2,080,000
INT. payable at County Treasurer's office in Sterling or at office of Farson, Son & Co., N. Y. City.

OLATHE.
This town is in Montrose County. Incorporated in 1907.
6s '11 J-J $65,000c...July 1 1926
(Subject to call after July 1 1921)
BOND. DEBT Sept 1912....$65,000
INT. payable at Town Treasurer's office or at Kountze Bros., N. Y.

ORCHARD MESA IRRIG. DIST.
A district (P. O. Grand Junction) in Mesa County.
6s g A-O $900,000.....
6s '09 J-D $175,000..Dec 1 '19-'29
BOND. DEBT Feb 1911..$1,075,000

OTERO IRRIGATION DIST.
This district (P. O. La Junta) is in Otero County.
6s ... $300,000c 1913-1921
6s ... 160,000c 1918-1926
6s ... 40,000c 1920-1928
6s '10 F-A 300,000c 1922-1930
BOND. DEBT Sept 1912...$800,000
Assessed valuation 1912.... 645,700
(Assessment about 1-3 actual value.)
Tax rate (per acre) 1912.....$4.25
INT. payable at County Treasurer's office or in New York.

PALISADE IRRIGATION DIST.
This district (P. O. Grand Junction) is in Mesa County.
6s '05 A-O$160,000r 1916-1925
(Part due each year.)
6s '10 J-J $88,000c 1921-1930
(Part due each year.)
BOND. DEBT Oct 1912...$248,000
Warrants outst'g May '12... 15,000
Total assessed val, 1911...1,500,000
INT. on bonds of 1905 payable at County Treas. office or at First Nat. Bank, Chicago; bonds of 1910 at Kountze Bros., N. Y. City, or County Treasurer's office.

PARK CREEK IRRIG. DIST.
A district (P. O. Fort Collins) in Larimer County.
6s '10 J-D $72,000c...June 1 1920
BOND. DEBT Mch 19 1912..$72,000
INT. at County Treasurer's office.

PITKIN COUNTY.
County seat is Aspen. All bonds are tax-exempt.
Refunding Bonds.
6s M-N $390,500c..May 1 1920
(Subject to call May 1 1910.)
BOND. DEBT Apr 1912...$409,500
Assessed valuation 1912...2,124,160
(Assessment about 1-3 actual value)
State & Co tax (per M) 1911..$34.00
Population in 1910.....4,566
INT. is payable in New York City at Kountze Bros. and at office of County Treasurer.

PUEBLO.
Pueblo is situated in Pueblo Co. Incorporated March 22 1870. The city of Bessemer was annexed to Pueblo in Jan. 1894. Commission government adopted Sept. 19 1911 and later sustained by the Supreme Court.
Refunding Water Bonds.
4½s'03 J-D $150,000c..Dec 1 1918
4½s'99 A-O 102,000c..Apr 1 1914
(Subject to call $15,000 yearly.)
Water Plant Purchase Bonds.
4½s'06 J-J $562,000c...July 1 1931
(Subject to call 10% yearly after 1916
4½s'06 J-J $322,000c...July 2 1931
(Subject to call after July 2 1916.)
Water Works Bonds.
4½s g '99 J-J $118,000cJan 2 1914
(Subject to call Jan 2 1904.)
Refunding Sewer Bonds.
4½s '05 J-D $43,000c..Dec 1 1925
(Subject to call Dec 1 1915.)
Refunding Bonds.
4½s'07 J-D $136,000c..June 1 1927
(Subject to call after June 1 1917.)
Bridge and Viaduct Bonds.
5s J-D $120,000c..Dec 1 1918
(Subject to call Dec 1 1913.)
STATEMENT OF DEBT JAN. 1 '12.

General bonded debt	$299,000
Water debt (special, add'l)	1,304,000
Park debt (special; add'l)	378,500
Storm-sewer debt (special, add'l)	163,000
Paving dist. debt (special, additional)	252,000
BOND. DEBT Jan 1 1912	2,398,500
Floating debt	442,357
TOTAL DEBT Jan 1 1912	2,840,857
Value of city property '11	707,248
Assessed valuation, real	13,626,296
Assessed val., personal	2,720,596
Total valuation 1911	16,346,892
(Assessment about 60% actual val.)	
Tax rate (per $1,000) 1911—	
Northside, Eastside	$50.80
Southside	52.30
Bessemer	51.70
Population in 1900	28,157
Population in 1910 (Census)	44,395

INTEREST on refunding bonds of 1907 is payable at Chase Nat. Bank, N. Y. City; other bonds in N. Y. City, part at Chase Nat. Bank and part at First Nat. Bank; also at office of City Treasurer.

PUEBLO SCHOOL DIST. NO. 1.
This is district No. 1 of Pueblo County. Bonds are tax-exempt.
Building Bonds.
4½s'11 F-A$100,000c...Aug 1 1931
(Subject to call Aug 1 1921.)
4½s'11 F-A $30,000c...Aug 1 1931
(Subject to call Aug. 1 1921.)
4s M-S $18,000c....Sept 1920
(Subject to call.)
Refunding Bonds.
4½g'11 ... $126,000c...Aug 1 1931
(Subject to call Aug. 1 1921.)
BOND. DEBT Sept 1 '12...$274,000
Sinking fund..... 2,129
Assessed valuation 1911..10,204,202
(Assessment about ½ actual value.)
School tax (per $1,000) 1910..$12.00
Population in 1911 (est.)... 25,000
INTEREST on bonds is payable at County Treasurer's office or at First National Bank, New York City.

PUEBLO SCHOOL DIST. NO. 20.
Building Bonds.
4½s'11 ... $25,000.....1931
(Subject to call 1921.)
4s '04 F-A $89,000c...Aug 1 1919
(Subject to call Aug. 1 1909.)
4½s'12 ... $50,000.....1932
(Subject to call beg. 1922.)
Refunding Bonds.
4½s'97 M-S $64,000c.....1917
(Subject to call after 1907.)
BOND. DEBT May 1 1911.. $153,000
Assessed valuation 1910..11,034,913
(Assess't about 1-3 to ½ actual value)
School tax (per $1,000) 1910..$13.00
Population in 1911 (est.).....25,000

PUEBLO COUNTY.
County seat is Pueblo.
The State Supreme Court on Nov. 1 1909 declared valid the bonds given below. V. 89, p. 1293.
Refunding Bonds.
4s '09 F-A$350,000....Feb 1 1929
(Subject to call Feb. 1 1919.)
BOND. DEBT Aug 1 1911..$350,000
Assessed valuation 1910..$26,823,580
(Assessment about 3-5 actual value.)
State&Co.tax (per $1,000) '09..$17.70
Population in 1910..... 52,223
INTEREST is payable at the First National Bank, New York, or at the County Treasurer's office.

RIO GRANDE COUNTY.
Del Norte is the county seat. All bonds are tax-exempt.
Funding and Refunding Bonds
5s F-A$163,000c...Aug 1 1919
(Subject to call Aug. 1 1909.)
4s F-A $18,300c...Aug 1 1919
(Subject to call Aug. 1 1909.)
BOND. DEBT Sept 1912...$181,300
Assessed valuation 1911... 2,556,550
(Assessment about 1-3 actual value.)
State&Co. tax(per$1,000)'11..$35.10
Population in 1910.....6,563
INT. at Kountze Bros., N. Y. C.

RIVERSIDE IRRIG. DIST.
A district (P. O. Fort Morgan) in Morgan, Logan and Weld counties.
6s '07 J-D $747,500c..July 1 '18-'27
(Part due each year.)
6s '10 J-D $300,000c ...1920-1930
BOND. DEBT Sept 1912..$1,047,500
INT. payable at Nat. Bk. of Commerce, N. Y. City, or at Co. Treasurer's office in Ft. Morgan.

ROCKY FORD.
This city is in Otero County.
Water Bonds.
5s '06 J-D $100,000c ..June 5 1921
(Subject to call after June 1916.)
5s ... $10,000c.....Nov 1921
7s ... 7,000c.....May 1919
5½s ... 7,000c.....Aug 1919
6s '10 J-J 50,000c...Jan 1 1925
(Subject to call after Jan 1 1920.)
BOND. DEBT Sept 1912..$174,000
Assessed valuation 1911... 800,000
(Assessment about 1-5 actual value.)
Total tax rate (per$1,000)'11..$77.10
Population in 1910.....3,230
INT. payable at Kountze Bros., N. Y., or at City Treasurer's office.

SAN ARROYA IRRIG. DIST.
This district (P. O. Fort Morgan) is in Morgan County.
6s '08 J-D $235,000c Sept 1 '19-'28
BOND. DEBT Mch 18 1912 $235,000
Tax rate (per acre) 1911-12...$3.42
INTEREST is payable at County Treasurer's office in Fort Morgan.

SAN JUAN COUNTY.
County seat is Silverton.
Refunding Bonds.
6s J-J $97,000c...Jan 1 1919
(Subject to call Jan. 1 1909.)
BOND. DEBT Sept 1912....$97,000
Assessed valuation 1911...2,193,787
(Assessment about 1-3 actual value.)
State&Co.tax (per $1,000) '10..$35.00
Population in 1910 (Census)...3,063
INTEREST at Kountze Bros. and National Park Bank, N. Y.

SAN LUIS VALLEY IRRIG. DIST.
A district in Saguache County. Bonds are tax-exempt.
Irrigation Bonds.
6s '09 J-D $530,000c ...1920-1929
6s '12 J-D 170,000.....
BOND. DEBT Oct 10 '11..$530,000
INTEREST is payable at County Treasurer's office in Saguache and at Kountze Bros., N. Y. City.

SAN MIGUEL COUNTY.
County seat is Telluride. All bonds are exempt from taxation.
Refunding Bonds.
6s J-J $90,000c...Jan 1 1923
(Subject to call Jan. 1 1913.)
Road Bonds
6s A-O $15,000c....May 15 1922
(Subject to call May 15 1912.)
6s A-O $20,000c...Oct 1 1922
(Subject to call Oct. 1 1912.)
BOND. DEBT Sept 1912...$125,000
Assessed valuation 1911...3,822,940
(Assessment about 40% act. value.)
State&Co.tax (per $1,000) '11..$30.10
Population in 1910.....4,700
INT. at Kountze Bros., N. Y. C.

SILVERTON SCH. DIST. NO. 1.
A district (P. O. Silverton) in San Juan County.
5s '05 ... $10,000....July 1 1920
(Subject to call after July 1 1910)
5s '11 ... $60,000....June 1 1931
(Subject to call after June 1 1921)
BOND. DEBT May 7 1912..$70,000
Assessed valuation 1911...2,193,787
School tax (per $1,000) 1911..$35.00

STERLING.
This city is in Logan County. Incorporated Sept. 1 1884.
Water Bonds.
6s '03 ... $56,500c...Aug 1 1913
6s '06 ... 45,000c...Jan 1 1921
6s '06 ... 5,000c...June 1 1923
6s '08 ... 10,000c...Aug 1 1923
6s '09 ... 25,000c...Apr 1 1924
Sewer Bonds.
6s 08 .... $50,000c...Nov 1 1919
6s '10 M-N 14,000c...Nov 1 1920
(Subject to call any time.)
GEN. B'D D'T Mch 11 '12.. $205,500
Assessment debt (add'l) ... 12,000
Total assessed val. 1911....796,965
(Assessment about 1-3 actual value.)
Total tax (per $1,000) 1911..$64.00
Population in 1910.....3,044
INT. is payable at City Treasurer's office or at Kountze Bros. in N. Y.

TRINIDAD.
This city is situated in Las Animas County. Incorp. Dec. 30 1879. Commission government defeated Aug. 20 1912. V. 95, p. 560.
Water-Works Bonds
4½s '06 M-S $250,000c Mar 1 1921
(Subject to call 1916.)
Water Notes
5s '07 M-S $45,000c..Mch 1 '13-'18
Refunding Water Bonds.
5s '12 A-O $365,000c ..Apr 1 1932
(Subject to call after Apr 1 1922.)
Street and Bridge Bonds
4½s'05 ... $82,000c 1925
(Subject to call 1915.)
TOTAL DEBT Oct 1912...$742,000
Water debt (included)..... 660,000
Sinking fund Mch 1912.... 50,000
Equalized valuation 1911..4,463,999
Real valuation (est.)....13,400,000
Total tax rate (per $1,000) '11..$45.09
Population in 1910.....10,204
INT. on water notes payable at German-Amer. Trust Co., Denver; other bonds at First Nat. Bank, N.Y. City, and at City Treasurer's office.

TRINIDAD SCHOOL DIST. NO. 1.
Bonds are tax-exempt.
-s '92 ... $4,000c.....
-s '95 ... 30,000c.....1915
-s '02 ... 17,000c.....1917
-s '04 ... $12,000c.....1919
4½s'06 ... 35,000c.....1919
4½s'07 ... 20,000c.....1921
4½s'10 J-J 100,000c...July 1 1925
BOND. DEBT Sept 1912...$218,000
Assessed valuation 1912...4,800,000
(Assessment about 1-3 actual value.)
School tax (per $1,000) 1912..$13.00
Population in 1912 (est.).....14,000
INT. at County Treasurer's office.

VICTOR.
This city is in Teller County. Inc. as a town May 15 1894; city of second class March 3 1898.
Water Bonds.
-s ... $34,000.....
-s ... 300,000.....
-s ... 40,000.....
-s ... 10,000.....
BOND. DEBT Sept 1912...$384,000
Floating debt..... 152,436
Sinking fund..... 10,000
Assessed valuation 1911.... 763,000
(Assessment about 1-3 actual value.)
City tax (per $1,000) '11.....$55.00
Population in 1910.....3,162
INT. at Kountze Bros., N. Y.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding certain civil divisions in the State of Colorado which are not represented among the foregoing.

Location—	*Bonded Debt.*	*Floating Debt.*	*Assessed Valuation.*	*Tax p. $1,000.*	*Pop'n 1910.*
Antonito (T), Conejos County	$28,000	$4,000	*$120,000	----	------
Arvada, Jefferson County	40,000	None	f125,000	----	840
Aspen (C), Pitkin County	45,000	59,213	*245,180	*$48.00	1,834
Ault (T), Weld County	$30,000	------	146,950	-----	569
Baca County	29,500	None	f970,012	----	2,516
Brush (C), Morgan County	31,000	------	c249,500	-----	997
Cortez (T), Montezuma Co	54,000	3,000	*197,000	*23.00	------
Conejos County	95,000	None	f3,296,054	----	11,285
Cripple Creek Sch. Dist. No. 1	82,000	50,927	f8,612,640	f15.00	------
Del Norte (T), Rio Grande Co	$46,000	------	-------	------	------
Delta (T), Delta County	205,000	------	f700,000	f66.00	2,338
Delta County	71,700	None	f5,169,000	f21.10	13,688
Delta School District	54,900	1,000	*1,430,000	*20.00	------
Eagle County	69,000	None	f1,971,477	f33.10	2,985
Fort Lupton (T)	35,000	None	*120,210	*37.00	614
Fowler (C), Otero County	$40,000	------	220,106	-----	529
Goldfield (C), Teller County	37,000	45,202	f515,000	a50.00	1,112
Hillrose Irrigation District	70,000	None	-------	------	------
Holly (T), Prowers County	65,000	None	f200,000	f20.00	724
Holyoke (T), Phillips County	33,000	------	f115,186	-----	659
Hotchkiss (T), Delta County	72,000	------	*200,000	-----	608
Hugo (C), Lincoln County	32,000	None	-------	f45.10	4,510
Idaho Springs, Clear Creek Co	75,000	None	f766,950	f54.75	2,154
Julesburg (T), Phillips Co	$33,000	------	f115,186	-----	------
La Junta School Dist. No. 11	34,500	None	e1,724,867	20.00	------
Leadville, Lake County	None	251,000	c2,106,527	a52.00	7,508
Meeker (T), Rio Blanco Co	60,000	7,500	*190,505	*82.40	807
Phillips County	42,800	None	f1,845,980	f16.10	------
Ridgway (T), Ouray County	30,000	1,000	-------	-----	376
Rifle (T), Garfield County	70,000	None	f168,702	f50.00	698
Rio Blanco County	25,000	10,000	f1,164,639	f39.10	2,332
Salida (C), Chaffee County	71,000	None	f1,002,956	f13.00	4,425
Salida School District No. 7	41,500	------	f1,094,321	f22.00	------
Silverton (C), San Juan Co	38,500	4,000	-------	----	2,153
Steamboat Springs, Routt Co	x80,000	------	-------	----	1,227
Weld County Sch. D. No. 37	$46,000	------	-------	-----	------
Westminster (T), Adams Co	$28,000	------	100,000	-----	------
Wray (T), Yuma County	35,000	None	f228,102	----	1,000

(C) City. (T) Town. *a* Total tax. *c* 1909 figures. *e* 1910 figures. *f* 1911 figures. * 1912 figures. *x* This covers merely a recent issue of bonds; we are not informed as to what is total debt. § Total debt.

State of Utah.

ITS

DEBT, RESOURCES, &c

Organized as a Territory (Act Sept. 9 1850)....Sept. 9 1850
Admitted as a State.....Jan. 4 1896
Total area of State (square miles).....84,970
State Capital.....Salt Lake City
Governor (term expires 1st Monday Jan. 1913)....Wm. Spry
Secretary (term expires 1st Monday Jan. 1913)..C. S. Tingey
Treas. (term exp. 1st Monday Jan. 1913)..David Mattson
Auditor (term expires 1st Monday Jan. 1913)..Jesse D. Jewkes

LEGISLATURE meets biennially in odd years on the second Monday in January, and sessions are limited to 60 days.

DEBT OF STATE.—The loans outstanding are as follows:

LOANS— *Name and Purpose.*	*Interest— %*	*Payable.*	*Principal— When Due.*	*Outstand'g.*
Refunding bonds....c..1898	3½	J & J	Sept 1 1918	$150,000
do do ....c..1900	3½	J & J	July 2 1920	300,000
State bonds (gold) ... c..1896	4	J & J	July 1 1916	200,000
Road and bridge bonds..c1911	4	J & J	July 1 1931	260,000
University building bondsc1911	4	J & J	July 1 1931	300,000

All bonds are non-taxable.

PAR VALUE.—Bonds are in pieces of $1,000 each.

INTEREST on the bonds of 1897 is payable at the Deseret National Bank, Salt Lake City, or at the office of Wells, Fargo & Co., New York; on the bonds of 1896, 1898 and 1900 at the U. S. Mortgage & Trust Co., New York City, or the State Bank of Utah, Salt Lake City, and on the bonds of 1911 at the Hanover National Bank, N. Y. City, and at Deseret National Bank, Salt Lake City.

BONDED DEBT Oct. 1 1912 was $1,210,000; on the same date the cash on hand amounted to $1,550,125.34.

TAX VALUATION.—In 1912 the total assessed valuation is $200,000,000. In 1911 the total was $193,000,000; in 1910, $186,354,505; in 1909, $172,526,155; in 1908, $166,019,855; in 1907, $161,608,356; in 1906, $145,995,949; in 1904, $132,994,247; in 1900, $105,629,041. The State tax (per $1,000) in 1912 is $7.50.

CONSTITUTIONAL AMENDMENTS.—Eight proposed amendments to the constitution were defeated on Nov. 5 1912. V. 95, p. 1421.

DEBT LIMITATION.—The indebtedness of this State is limited by its Constitution. The sections relating to State debt are found in Article XIV. of that instrument, being Nos. 1, 2, 5 and 6. We quote these sections below.

SECTION 1. To meet casual deficits or failures in revenue, and for necessary expenditures for public purposes, including the erection of public buildings, and for the payment of all Territorial indebtedness assumed by the State, the State may contract debts not exceeding [as amended in 1910] in the aggregate at any one time an amount equal to one and one-half per centum of the value of the taxable property of the State, as shown by the last assessment for State purposes previous to the incurring of such indebtedness. But the State shall never contract any indebtedness, except as in the next section provided, in excess of such amount, and all moneys arising from loans herein authorized shall be applied solely to the purposes for which they were obtained.

SECTION 2. The State may contract debts to repel invasion, suppress insurrection, or to defend the State in war but the money arising from the contracting of such debts shall be applied solely to the purpose for which it is obtained.

SECTION 5. All moneys borrowed by, or on behalf of the State, or any legal subdivision thereof, shall be used solely for the purpose specified in the law authorizing the loan.

SECTION 6. The State shall not assume the debt, or any part thereof, of any county, city, town or school district.

Title 47, Revised Statutes of Utah, provides further for a State Board of Loan Commissioners, who are authorized to refund all outstanding Territorial bonds. These bonds are not to be taxed within the State of Utah for any purpose. Under the provisions of this Act several Territorial bond issues have been refunded.

Counties, Cities, Towns, &c.—The Constitutional provisions relating to the debt of counties, cities, towns, school districts and other municipal corporations will be found in Sections 3, 4, 5 and 7 of Article XIV. Section 5 is quoted above. We give Sections 3, 4 and 7 below.

An amendment to the constitution was voted upon Nov. 5 1912, proposing a change in Section 4 of Article XIV by increasing the limit of indebtedness which may be incurred by certain cities for municipal sewers, artificial light or water-works. V. 93, p. 1619. As soon as it is definitely determined by official count whether this amendment carried or not, the fact will be reported in the "State and City Department" of the "Chronicle."

SECTION 3. No debt in excess of the taxes for the current year shall be created by any county or subdivision thereof, or by any school district therein, or by any city, town or village, or any subdivision thereof, in this State; unless the proposition to create such debt shall have been submitted to a vote of such qualified electors as shall have paid a property tax therein, in the year preceding such election, and a majority of those voting thereon, shall have voted in favor of incurring such debt.

SECTION 4. When authorized to create indebtedness as provided in Section 3 of this Article, no county shall become indebted to an amount, including existing indebtedness, exceeding 2%. No city, town, school district or other municipal corporation, shall become indebted to an amount, including existing indebtedness, exceeding 4% of the value of the taxable property therein, the value to be ascertained by the last assessment for State and county purposes previous to the incurring of such indebtedness; except that in incorporated cities the assessment shall be taken from the last assessment for city purposes; provided, that no part of the indebtedness allowed in this section shall be incurred for other than strictly county, city town or school district purposes; provided, further, that any city of the first and second class, when authorized as provided in Section 3 of this Article, may be allowed to incur a larger indebtedness, not to exceed four per centum, and any city of the third class, or town, not to exceed as amended in 1910] eight per centum additional, for supplying such city or town with water, artificial lights or sewers when the works for supplying such water, light and sewers shall be owned and controlled by the municipality.

SECTION 7. Nothing in this Article shall be so construed as to impair or add to the obligation of any debt heretofore contracted, in accordance with the laws of Utah Territory, by any county, city, town or school district, or to prevent the contracting of any debt, or the issuing of bonds therefor, in accordance with said laws, upon any proposition for that purpose, which, according to said laws, may have been submitted to a vote of the qualified electors of any county, city, town or school district before the day on which this Constitution takes effect.

SECTION 1884, Chapter 15, of the Revised Statutes, limits the indebtedness of school districts to 4%—that is, to the constitutional figure.

TAXATION OF MUNICIPAL BONDS.—Charles S. Tingey, Secretary of State, advised us, under date of Dec. 11 1911, that he could find no statute which expressly exempts from taxation bonds, notes or other evidences of indebtedness issued by the State, counties, school districts and municipalities. The constitution, however, exempts all property owned by such political divisions and also exempts mortgages from taxation, and it has been construed that the bonds of the State and its municipalities are mortgages, and therefore not taxable. The Legislature which adjourned Mch. 9 1911 passed two Acts providing for bond issues ($260,000 road and bridge and $300,000 university) and in both of these Acts it was expressly stipulated that the bonds should be exempt from taxation for any purpose within the State.

POPULATION OF STATE.—

1910	373,351	1890	207,905	1870	86,786	1850	11,380
1900	246,749	1880	143,963	1860	40,273		

CITIES, COUNTIES AND TOWNS IN THE STATE OF UTAH.

Note.—For debts of civil divisions not found among the statements given below, see "Additional Statements" at the end of this State.

ALPINE SCHOOL DIST. NO. 1

This district (P. O. American Forks) is in Utah County.
5s '12 Apr $60,000 ---Apr 1 1932
(Subject to call April 1 1922.)
BONDED DEBT Apr 1912 $60,000
Assessed valuation 1911---5,392,625

BOXELDER COUNTY.

Brigham is the county seat.
Road Bonds.
4½s'12 J-D $175,000c--June 1 1932
(Subject to call after June 1 1922.)
BOND DEBT June 1912--$175,000
Assessed valuation ------10,686,759
Population in 1910----------13,894

BOXELDER CO. SCH. DIST.

(P. O. BrighamCity)
Building Bonds.
4½s'12 F-A$200,000c---Feb 1 1932
TOT. BD. DT. Apr 1912-- $221,300
Sinking fund---------- 2,200
Assessed valuation 1911--10,686,759
Real valuation (est.) -----25,000,000
INT. at Harris Tr. & Sav. Bk., Chic.

BRIGHAM CITY.

This city is in Box Elder County.
Electric-Light Bonds.
-s --- $30,000----------
General Bonds.
-s --- $8,000----------
Water-Works Bonds.
5s '12 F-A $35,000---June 1 1932
BOND. DEBT Oct 18 1912--$73,000
Assessed valuation 1912-----972,285
Tax rate (per $1,000) 1912----$30.00
Population in 1910----------3,689

CACHE COUNTY SCH. DIST.

Building Bonds.
4½s'11 J-J $150,000c---July 1 1931
(Subject to call after July 1 1921.)
BOND. DEBT Sept 1912--$181,750
INTEREST payable at Chicago Sav. & Trust Co., Chicago, or Cache Valley Banking Co., Logan.

CARBON COUNTY.

Price is the county seat.
5s '09 ---$40,000---May 1 1929
Road and Bridge Bonds.
5s '10 ---$30,000---July 1 1930
(Subject to call after July 1 1920.)
BOND. DEBT Mch 1911-- $70,000
Assessed valuation 1910---4,977,733
Population in 1910----------8,624
INT. payable at Co. Treas. office.

EMERY COUNTY.

Castle Dale is the county seat. All bonds are tax-exempt.
Road and Bridge Bonds
5s '10 M-S $35,000c---Feb 7 1930
(Subject to call after Feb. 7 1920.)
BOND. DEBT Mch 1 1912 $35,000
Assessed valuation 1911---2,495,262
State&Co.tax (per $1,000) '11-$18.00
Population in 1910---------- 6,750
INT. payable at Co. Treas. office.

GRANITE SCHOOL DISTRICT.

A district (P. O. Salt Lake City) in Salt Lake County. All bonds are tax-exempt.
5s '00 ---$7,000c --------1920
(Subject to call 1905.)
5s '01 ---$3,300c --------1921
(Subject to call 1906.)
5s '04 ---$1,000c --------1924
(Subject to call 1909.)
5s '04 ---$3,750c --------1924
(Subject to call 1914.)
5s '04 ---$13,000c --------1924
(Subject to call 1909.)
5s '05 ---$39,500c --------1925
(Subject to call 1910.)
4½s'06 J-D $60,000---June 1 1926
(Subject to call after June 1 1911.)
4½s'07 J-D $40,000c---June 1 1927
(Subject to call after June 1 1912)
4½s'09 --- $100,000c--Apr 1 1929
(Subject to call after Apr 1 1919.)
4½s'12 --- $80,000---May 1 1932
BOND. DEBT July 1 1912-$269,750
Sinking fund---------- 17,673
Assessed valuation 1911---8,875,315
School tax (per $1,000) 1911--$13.00
Population in 1912 est.)-----18,200
INTEREST payable part at Utah Nat. Bank and part at E. H. Rollins & Sons, Boston, Mass.

JORDAN SCHOOL DISTRICT.

This district (P. O. Midvale) is in Salt Lake County. All bonds are tax-exempt.
Building Bonds.
5s '05 J-D $5,500c --------1925
(Subject to call after June 1 1910.)
5s '05 J-J $3,000c --------1925
(Subject to call after July 1 1910.)
5s '03 M-S $15,500c --------1923
(Subject to call after March 2 1908.)
5s '03 J-D $9,000c --------1923
(Subject to call after Mar 2 1908.)
4½s'06 J-J $30,000c---July 1 1926
(Subject to call after July 1 1911.)
4½s 07M-N $30,000c---May 1 1927
(Subject to call after May 1 1912)
4½s g '08 J-J $40,000c--July 1 1928
(Subject to call after July 1 1918.)
5s '10 A-O $60,000c---Apr 1 1930
BOND. DEBT Sept 1912--$193,000
Total assessed val. 1912--10,325,145
(Assessment about 4-5 actual value.)
School tax (per $1,000) 1910--$16.50
Population in 1911 (est.)------4,631
INTEREST at Sandy City Bank or E. H. Rollins & Sons, Boston, Mass.

LEHI SCHOOL DISTRICT.

This district is in Utah County.
5s '05 --- $18,000c----------1915
5s '10 --- 30,000c----------1930
(Subject to call after 1915.)
BOND. DEBT Sept 18 '12--$48,000
Sinking fund---------- 10,000
Assessed valuation 1912---1,500,000
(Assessment about ½ actual value.)
School tax (per $1,000) 1912--$24.00
INT. payable at Utah State Nat. Bank, Salt Lake City.

LOGAN.

This city is in Cache Co. Inc. 1866
Electric Light Bonds.
4s '03 M-N $65,000c---May 1 1923
5s g '04 J-D $12,000c---June 1 1924
Water Works.
5s '92 J-D $40,000c--Dec 31 1912
Liquidation Bonds.
4½s'07 F-A $45,000c--Aug 15 1927
BOND. DEBT Sept 18 '12-$162,000
Floating debt---------- 38,000
Sinking fund---------- 2,788
Total assessed val. 1912---2,504,455
(Assessment is ¼ actual value.)
Total tax rate (per $1,000)'12-$40.25
Population in 1910---------- 7,522
INTEREST on water bonds payable at Chase Nat. Bank, N. Y.; on electric-light bonds at Utah Nat. Bank, Salt Lake City.

LOGAN SCHOOL DISTRICT.

Refunding Bonds.
5s '08 M-N $25,000---May 1 1918
5s '11 J-J 35,000c---July 1 1931
(Subject to call after July 1 1921.)
BOND. DEBT Sept 1912----$80,000
Total assessed val. 1911-- 3,363,901
(Assessment about 45% actual value.)
School tax (per $1,000) 1911---$9 75
INT. on 5s of 1908 payable at Utah National Bank, Salt Lake City. On other bonds at First Nat. Bank, Logan.

MURRAY.

This city is in Salt Lake County. Inc. in 1902. The issuance of the light-plant bonds has been attacked. V. 95, p. 1420.
Electric-Light-Plant Bonds.
5s '12 s-a $60,000----------1932
(Subject to call beginning 1922.)
Water-Works Bonds.
-s --- $20,000----------
BOND. DEBT Sept 1912----$80,000
Assessed valuation 1912-- 2,018,566
(Assessment at ¼ actual value.)
Population in 1910----------4,057

MURRAY SCHOOL DISTRICT.

Building Bonds.
5s g '05 - $5,000c--June 15 1925
(Subject to call after June 15 1910)
5s g '10 J-J $35,000c---June 1 1930
(Subject to call after June 1 1920.)
BOND. DEBT July 1 1912--$40,000
Assessed valuation 1912---2,018,566
Sch. tax rate (per $1,000) '12-$11.50
INT. at First Nat. Bk., Murray.

NEBO HIGH SCH. DIST. NO.

A district (P. O. Spanish Fork) in Utah County.
5s '11 A-O $150,000---Oct 1 1931
(Subject to call after Oct 1 1921.)
BOND. DEBT May 1912 -- $150,000
Assessed valuation (est.) --8,000,000
INTEREST payable in Springville or at E. H. Rollins & Sons, N. Y.

NEW HOPE IRRIGATION DIST.

P. O. Independent. Of the bonds given below $20,000 were sold up to Sept. 10 1912.
below $20,000 were sold up to Sept. 10 1912.
6s '12 J-D $40,000c---Sept '23-'32
TOTAL DEBT---------- (?)

OGDEN.

This city is in Weber County. Inc. Jan. 18 1861. City owns its water-works system, having purchased same Jan. 1 1909 at a cost of $550,400.
General Improvement.
5s '93 M-N$100,000c---May 1 1913
Refunding Bonds
4s g '00 M-N $45,000c---May 1 1920
(Subject to call May 1 1910.)
4s '01 J-D $30,000c---June 1 1921
(Subject to call after 1911.)
4½s'06J-D $30,000c---June 1 1926
(Subj. to call after June 1 1916.)
4½s'09 J-J $100,000---Jan 2 1929
(Subject to call after Jan. 2 1919.)
4½s'11 --- 40,000c---------1931
4½s'12 F-A 50,000c---Feb 1 1932
(Subject to call after Feb. 1 1922.)
4½s'12 A-O $50,000c---Apr 1 1932
(Subject to call after April 1 1922.)
4½s'12 J-D $50,000c ---------1932
(Subject to call beginning 1922.)
Water Bonds.
4½s'09 --- $450,000c---Jan 2 1929
5s '11 M-N 75,000cc May 1 '13-'15
GEN. BDS. Oct 1 1912---$1,020,000
Assessment debt-------- 207,000
Floating debt---------- 172,760
TOTAL DEBT Oct 1 1912-1,399,760
Total assessed val. 1912--14,000,000
(Assessment about ¼ actual value.)
Total tax rate(per $1,000) '12-$37.60
Population in 1910----------25,558
Population in 1912 (est.)-----30,000

OGDEN SCHOOL DISTRICT.

Building Bonds.
4s g J-J $100,000c---July 1 1922
(Subject to call July 1 1912.)
4s 08 semi-an $75,000c---------1928
(Subject to call after 1913.)
BOND. DEBT Sept 1912---$210,000
Sinking fund---------- 15,171
Total assessed val. 1912-$14,388,856
(Assessment about ¼ actual value.)
School tax rate (per $1,000) '12-$8.30
Value of school property 1910 450,000
Population in 1910----------26,700
INTEREST on $100,000 issue payable at Nat. Park Bank, N. Y.; on $75,000 at N. W. Halsey & Co., Chic.

PARK CITY.

This city is in Summit County.
Water-Works Bonds.
6s '10 A-O { $12,500----------1915 / 12,500----------1920 / 12,500----------1925 / 12,500----------1930
BOND. DEBT April 1911---$50,000
Assessed valuation 1910----977,624
Population in 1910---------- 3,439

PAROWAN.

This city is in Iron County.
Water-Works Bonds.
5s '12 --- $25,000----July 1 1932
(Subject to call beginning July 1 '22.)
TOTAL DEBT---------- (?)

PRICE SCHOOL DISTRICT.

A district (P. O. Price) in Carbon County.
High-School-Bldg. Bonds.
-s '12 --- $45,000----------
TOTAL DEBT---------- (?)

PROVO.

This city (now governed under the commission form) is the county seat of Utah Co. Inc. Feb. 6 1851.
Refunding Bonds.
4½s g M-S $57,000c--Mch 15 1922
(Subject to call Mch. 15 1912.)
Water Bonds.
4½s'06 J-D $35,000---June 1 1926
(Subject to call after June 1 1916.)
5s '10 --- $90,000---July 11 1930
(Subject to call after July 11 1920.)
BOND. DEBT Apr 29 '12-- $182,000
Assessed valuation 1911---3,070,000
(Assessment 70% actual value.)
Total tax (per $1,000) 1910---$17.50
Population in 1910---------- 8,925
INTEREST payable at Chemical Nat. Bank, N. Y., or at office of City Treasurer.

SALT LAKE CITY.

This city is situated in Salt Lake County and was incorporated in 1851 and Jan. 20 1860. Commission government adopted Nov. 7 1911. V. 93, p. 1333. Bonds are all tax-exempt.
Refunding Bonds.
4½s J-J $548,000c---Jan 1 1924
4s M-S 500,000c---Sept 1 1918
4s J-J 500,000c---Jan 1 1921
4s J-J 200,000c---July 1 1921
Water Bonds.
4s A-O$250,000c---Oct 1 1920
(Subject to call Oct. 1 1910.)
4½s '08 A-O 475,000c---Oct 1 1928
(Subject to call after Oct 1 1918.)
General Fund.
5s M-N$800,000c---May 1 1914
Sewer Bonds.
4s '05 A-O $150,000c--Apr 1 1925
(Subject to call Apr. 1 1915.)
4½s g '08 A-O 125,000c-Oct 1 1928
(Subject to call after Oct 1 1918.)
Water Improvement Bonds.
4s '05 A-O $850,000c-Apr 1 1925
(Subject to call April 1 1915.)
GEN. BD. DT. Sept 1 '12 $4,398,000
Assessment debt (add'l) -- 1,545,535
Water debt (included)--- 1,575,000
Sinking fund---------- 24,717
Assessed valuation, real--44,649,550
Assessed val., personal---16,514,235
Total valuation 1911-----61,163,789
(Assessment about 30% actual value)
City tax (per $1,000) 1911----$13.00
Total tax (per $1,000) 1911--- 38.70
Population in 1910 (Census)--92,777
INTEREST payable in Salt Lake City and New York City.
ASSETS.—City lands, buildings, sewer-system and street and sidewalk paving are valued at $9,041,398; water-works-system at $6,222,084; other assets, $573,337. Cash in treasury Sept. 1912, $207,640. The earnings from the water-works for the year 1911 amounted to $262,200.

SALT LAKE CITY SCH. DIST.

Bonds are taxable.
5s F-A $220,000c---Feb 1 1913
4s g '08 J-J 250,000c---July 1 1928
4s g '10 J-J 662,000c---July 1 1930
4½g'12 F-A 325,000c---Feb 1 1932
BOND. DEBT Sept 1 '12-$1,457,000
Sinking fund---------- 34,000
Assessed valuation 1912--64,000,000
(Assessment about 1-3 actual value)
School tax (per $1,000) 1912---$9.60
Value of school prop. 1912-2,474,183
Population in 1910----------92,777
INTEREST on bonds due 1928 payable at N. W. Halsey & Co., Chic.; on bonds of 1912 at National City Bank, N. Y.; on bonds of 1910 at National City Bank and at McCornick & Co., Salt Lake City; all other bonds in New York City.

SALT LAKE COUNTY.

Salt Lake City is the county seat.
Refunding Bonds.
4½'06s F-A $350,000c--Aug 1 1926
(Subject to call after Aug 1916.)
BOND. DEBT Sept 1 1912-$350,000
Warrants outstanding ---- 270,707
Total assessed val. 1912--84,052,244
(Assessment about 40% actual value)
S. &Co. tax (per $1,000) '12-$15.56 +
Population in 1910----------131,426
INT. payable at Co. Treas. office.

SPRINGVILLE.

This city is in Utah County.
Electric-Light Bonds
5s ---- { $9,000----Oct 1 1913 / 12,000----Oct 1 1923 / 5,400----Apr 1 192

SPRINGVILLE (*Concluded*).—
Water-Works Bonds
5s '10 A-O $30,000..April 1 1930
(Subject to call after April 1 1920)
BOND. DEBT May 1 1912...$56,400
Assessed valuation 1911.....765,658
Total tax rate (per $1,000) '11..$16.00
Population in 1910.....3,508

TOOELE.
This city is in Tooele County.
School Bonds.
5s '12 ... $30,000....Aug 1 1932
(Subject to call beg. Aug 1 1917.)
TOTAL DEBT..... (?)

WASATCH CO. HIGH SCH. DIST.
P. O. Heber City.
5s '12 M-S $50,000....Mch 1 1932
(Subject to call Mch. 1 1917.)

BOND. DEBT Oct 21 1912...$50,000
Assessed valuation 1911....1,807,022
School tax (per $1,000) '11.....$3.00

WEBER COUNTY.
County seat is Ogden. All bonds are tax-exempt.
Refunding Bonds.
4s J-J $80,000c....July 1 1922
(Subject to call July 1 1912.)
Funding Bonds.
5s A-O $24,000c....Apr 1 1921
(Subject to call after April 1 1911.)
BOND. DEBT Sept 1 1912..$104,000
Warrants outstanding..... 24,443
Sinking fund..... 80
Total assessed val. 1912...20,283,561
(Assessment about 1-3 actual value)
State&Co.tax(per $1,000) '12..$15.30
Population in 1910.....35,179
INT. payable at County Treasury.

ADDITIONAL STATEMENTS.

Location—	*Bonded Debt.*	*Floating Debt.*	*Assessed Valuation*	*Tax per $1,000.*	*Pop'n, 1910.*
Bountiful City (C), Davis Co.	$35,000	5,000	*$4,500,000	*32.00	1,677
Ephraim School District No. 2.	25,500	3,000	*750,000	*15.50	------
Kaysville (C), Davis County	25,000	------	x331,688	a50.00	887
Mt. Pleasant School District	34,000	5,000	*1,000,000	*15.00	------

(C) City. *a* Total tax rate. *x* 1910 figures; *g* 1911 figures; * 1912 figures

State of New Mexico
ITS
DEBT, RESOURCES, &c

Organized as a Territory (Act Sept. 9 1850).....Dec. 13 1850
Admitted as a State (Act June 10 1910).....Jan. 6 1912
Total area of State (square miles).....122,634
State capital.....Santa Fe
Governor (term expires Dec. 31 1916)..Wm. C. McDonald
Secretary (term expires Dec. 31 1916)....Antonio Lucero
Treasurer (term expires Dec. 31 1916).....O. N. Marron

LEGISLATURE.—The first session of the Legislature began in March 1912. Subsequent sessions are to begin on the second Tuesday of January next after each general election. No regular session is to exceed 60 days, except the first, which may be 90 days, and no special session may exceed 30 days.

REFUNDING BILL.—In 1899 a general refunding bill, applicable alike to the Territory and the counties and municipalities therein, passed the Legislature—see "Chronicle" of March 18 and 25 1899

The bonded debt is as follows:

LOANS— *Name and Purpose.*	*Interest— P.*	*C.*	*Payable.*	*Principal— When Due.*	*Outstanding*
Agricul. College bonds..cou.1901	5		J-J	July 10 1931	$25,000
				Subject to call after July 10 1921.	
Armory Bldg. bonds...cou.1904	4		A-O	April 1 1934	15,000
				Subject to call after April 1 1924.	
do do cou.1908	4		A-O	April 1 1938	40,000
				Subject to call after April 1 1928.	
Capitol re-bldg. bonds..cou.1895	5		M-N	1925	75,000
($25,000 due May 1 and $50,000 due Nov. 1 1925; subj. to call after 1915.)					
do do cou.1899	4		M-N	May 1 1929	60,000
				Subject to call May 1 1919	
do do cou.1907	4		J-D	June 1 1937	25,000
				Subject to call after June 1 1927.	
do do cou.1907	4		J-D	Dec 1 1937	25,000
				Subject to call after Dec. 1 1927.	
Certificates of Indebtedness.1909	6		M-S	Mch 1 1913-14	48,500
Deficit loan bonds.....cou.1912	6		M-S	July 1 1913-'17	200,000
Insane Asylum.....cou.1891	6		J-J	Oct 1 1921	25,000
				Subject to call after Oct. 1 1911.	
do do cou.1895	5		J-J	July 1 1925	30,000
				Subject to call after July 1 1915.	
do do cou.1901	5		J-J	July 1 1921	25,000
				Subject to call after July 1 1911.	
Military Inst. bonds...cou.1901	5		J-J	July 1 1921	25,000
				Subject to call after July 1 1911.	
Penitentiary refund. cou.'94&'95	6		M-S	1924-1925	81,000
				Subject to call after 1914-1915.	
Refunding bonds.....cou.1893	6		J-J	July 1 1923	104,000
				Subject to call July 1 1913.	
do do cou.1903	4		M-S	July 1 1933	101,000
				Subject to call after July 1 1923.	
do do 1909	4		M-S	Mch 1 1939	128,000
				Subject to call after Mch 1 1919.	
Territorial Inst. bonds..cou.1907	4		J-J	July 1 1937	125,000
				Subject to call after July 1 1927.	
Provisional indebtedness...1889	6		------	Spet. 2 1919	3,000

INTEREST on the bonds of 1912 is payable at State Treasurer's office; on all others at the National Bank of Commerce, New York City, and at Harris, Forbes & Co., New York City.

TOTAL DEBT.—The total bonded debt Mch. 25 1912 was $958,000. An issue of $1,125,000 refunding bonds is offered for sale Dec. 16 1912. See V. 95, p. 1425.

ASSESSED VALUATION.—The assessed valuation (about 1-5 cash value) for 1911 was $64,506,560; the tax rate for 1911 was $10.

STATEHOOD.—On Aug. 21 1911 President Taft signed the joint resolution passed by Congress admitting the Territories of New Mexico and Arizona into the Union. This resolution suggested an amendment to be submitted to the voters at the first State election making their constitution easier of amendment. This amendment was adopted Nov. 7 1911. V. 94, p. 148. The proclamation admitting New Mexico to Statehood was signed by President Taft on Jan. 6 1912. V. 94, p. 148.

DEBT LIMITATION.—Article IX. of Constitution contains the sections which regulate the debt of State, county, city, &c. The State may borrow money not exceeding the sum of $200,000 in the aggregate, to meet casual deficits or failure in revenue or for necessary expenses. The State may also contract debts to suppress insurrection and to provide for the public defense. No other debt shall be contracted unless authorized by law for some specified work or object, which law shall provide for an annual tax levy sufficient to pay the interest and to provide a sinking fund to pay the principal within 50 years.

No *school district* shall ever become indebted in an amount exceeding six (6) per centum on the assessed valuation of the taxable property as shown by the preceding general assessment. The section giving the limitations of indebtedness of *counties, cities, towns and villages* reads as follows:

SECTION 13. No county, city, town or village shall ever become indebted to an amount in the aggregate, including existing indebtedness, exceeding four per centum on the value of the taxable property within such county, city, town or village, as shown by the last preceding assessment for State or county taxes; and all bonds or obligations issued in excess of such amount shall be void; provided, that any city, town or village may contract debts in excess of such limitation for the construction or purchase of a system for supplying water, or of a sewer system, for such city, town or village.

All the provisions of this Article XI. in full will be found on page 1412 of the "Chronicle for Nov. 18 1911.

TERRITORIAL AND MUNICIPAL BONDS EXEMPT FROM TAXATION.—For opinions, see V. 85, p. 1534; V. 86, p 240; V. 87, p. 111.

POPULATION.—The population of New Mexico has been as follows in the years named. The total for 1900 includes Indians and whites on Indian reservations not previously taken into account. Such persons in 1890 aggregated 6,689 and in 1880 23,452.

1910.....327,301	1880.....119,565	1860.....*87,034
1900.....195,310	1870..... 91,874	1850..... 61,547
1890.....153,593		

* Not including population of Arizona Territory, then forming part of New Mexico but subsequently detached and organized as a separate Territory.

CITIES, COUNTIES AND TOWNS IN THE STATE OF NEW MEXICO.

NOTE.—For reports not given in alphabetical order among the following, see "Additional Statements" at the end of this State.

ALBUQUERQUE.
This city is the county seat of Bernalillo County.
Funding Bonds.
4s '99 ... $33,000....July 1 1929
(Subject to call July 1 1919.)
5s '99 ... $65,000....July 1 1929
(Subject to call July 1 1919.)
4s '01 ... $50,000....Sept 1 1931
(Subject to call Sept. 1 1921.)
Sewer Bonds.
4½s'09 M-S$290,000c...Mch 1 1929
Viaduct Bonds.
5s '00 ... $15,000....Sept 1 1930
(Subject to call Sept. 1 1920.)
BOND. DEBT Sept 1912.. $453,000
Assessed valuation 1912...3,612,925
(Assessment 30 to 40 % actual value.)
Total tax (per $1,000) 1912...$72.62
Population in 1910 11,020

ALBUQUERQUE SCH. DIST.
6s J-J $60,000 c 1922
(Subject to call after 1912.)
School Building Bonds
4½s J-J $34,000c...July 1 1934
(Subject to call after 1924.)
Refunding Bonds.
5s '12 ... $60,000.....1942
(Subject to call beg. 1932.)
BOND. DEBT Mch 1911...$94,000
Assessed valuation 1910..$3,490,180
(Assessment about 25 % actual val.)
School tax (per $1,000) 1910..$15.00
Population in 1909 (est.).....18,000

BERNALILLO COUNTY.
County seat is Albuquerque.
Bridge Bonds.
6s J-J $30,000....July 1 1922
(Subject to call July 1 1912.)
4½s'09 J-J $100,000....Jan 1 1940
(Subject to call after Jan. 1 1920.)
Current Expense Bonds.
6s J-J $7,000...Nov 16 1921
(Subject to call Nov 16 1911.)
5.9s J-J $17,000...Dec 31 1922
(Subject to call Dec 31 1907.)
Funding Bonds.
6s J-J $54,400 ...Aug 2 1917
(Subject to call Aug 2 1907.)
Refunding Bonds.
5s F-S $106 200....July 1 1931
(Subject to call after July 1 1921.)
5s M-S $78 000....Sept 1 1931
(Subject to call after Sept 1 1921.)
4½s '05 J-J $70,400....July 1 1935
(Subject to call July 1 1925.)
BOND. DEBT Sept 1912... $463,000
Assessed valuation 1912...4,395,315
(Assessment about ¼ actual value.)
State&Co.tax(per $1,000) '11..$35.68
Population in 1910 (Census)..23,606

CHAVES COUNTY.
Roswell is the county seat. The county was formed from part of Lincoln County in 1891.
Funding Lincoln Co. Bonds.
6s J-J $5,000c...Jan 1 1921
(Subject to call Jan 1 1911.)
Refunding Bonds.
5s g M-S $30 000c...Mch 1 1931
(Subject to call Mch 1 1921.)
5s J-J $11,000c...July 1 1921
Court-House and Jail Bonds.
5s '09 M-S $125,000c 1939
(Subject to call after 1929.)
BOND. DEBT Apr 27 '12... $171,000
Assessed valuation 1911...4,884,210
(Assessment about ¼ actual value.)
State&Co.tax(per $1,000) '11..$36.00
Population in 1910 (Census)..16,850
INTEREST on refunding bonds due 1921 payable at Harris, Forbes & Co., N. Y.; on all others at New York or at County Treasurer's office.

CLOVIS.
This city is in Curry County.
Water and Sewer Bonds.
6s '09 ... $125,000....Mch 1 1939
BOND. DEBT Apr 29 '12...$125,000
Assessed valuation 1911.... 900,000
Total tax rate(per $1,000) '11..$60.50
Population in 1910.....3,255

COLFAX COUNTY.
Raton is the county seat.
Improvement Bonds.
6s '97 J-J $8,000c...Aug 1 1927
(Subject to call after Aug 1 1917.)
Refunding Bonds
5s '02 J-J $5,000c...Sept 1 1932
(Subject to call after Sept 1 1922.)
5s'09 M-S $54,000c...Sept 1 1939
(Subject to call after Sept 1 1929.)
BOND. DEBT May 4 1912...$67,000
Assessed valuation 1911...4,084,620
(Assessment abt. 1-3 % actual value)
State&Co.tax(per $1,000) '11..$27.50
Population in 1910 (Census)..16,460
INT. at office of County Treas., Chemical Nat. Bank in N. Y. C. and Central Trust Co., Chicago.

CURRY COUNTY.
Clovis is the county seat.
5s '09 J-J $59,000....July 1 1939
(Subject to call after July 1 1929.)
BONDED DEBT Oct 1910...$59,000
Population in 1910..... 11,443

FARMINGTON.
This town is in San Juan County. Incorporated in 1901.
Water-Works Bonds (*tax-free*).
5½s'11 J-J $50,000...July 10 1941
(Subject to call after July 10 1931)
TOTAL DEBT Feb 1912....$53,000
Assessed valuation 1911.....350,000
Equalized assessed val. 1911..272,000
Real valuation (est.) 1,200,000
Population in 1910.....1,086
INT. at Hanover Nat. Bank, N. Y.

GALLUP.
This town is in McKinley County.
Water and Sewer Bonds.
5s g '12 J-J $64,000c...Aug 6 1962
(Subject to call beg. Aug. 1 1932.)
TOTAL DEBT..... (?)
Assessed valuation 1912... $310,000
Tax rate (per $1,000) 1912...$15.00
Population in 1910.....2,204
INT. at Nat. Bk. of Comm., N. Y.

GRANT COUNTY.
County seat is Silver City. This county was divided under Chapter 38, Laws of 1901, a portion being taken to form part of Luna County. A commission appointed to adjust the indebtedness of the two counties has apportioned $160,814.28 to Grant County and $51,654.83 to Luna Co.
Refunding Bonds—*Tax Exempt.*
5s g M-S $228,000c..Jan 1 1932
Subject to call Jan 1 1922.)
BOND. DEBT Sept 1 1912 $228,000
Cash in treasury..... 71,034
Assessed valuation 1912...5,231,320
(Assessment about 3-5 actual value.)
State&Co.tax(per $1,000) '12..$32.00
Population in 1910 (Census)..14,813
INT. at Hanover Nat. Bank, N. Y.

LAS VEGAS.
This city is the county seat of San Miguel County. Inc. Aug. 1 1888.
Refunding Bonds.
5s J-J $15,000....July 1 1935
(Subject to call after July 1 1925.)
5s M-S $7,000....Sept 2 1931
(Subject to call after Sept 2 1921.)
5s M-S $10,000....Jan 1 1932
(Subject to call after Jan 1 1922.)
5s J-J $24,346....July 1 1937
(Subject to call after July 1 1927.)
School House Bonds
5s M-S $35,000....Sept 1 1930
BOND. DEBT Sept 1912... $91,346
Assessed valuation 1911...1,177,977
(Assessment at 25 to 30% act. val.)
Tax rate (per $1,000) 1912....$25.50
Population in 1910.....3,179
INT. payable at Chase Nat. Bank and Chemical Nat. Bank, both in N. Y.

MORA COUNTY.
County seat is Mora. A portion of this county was cut off and added to Union County, thus reducing valuation and population after 1893.
6s '97 ... $6,600.....1917
Refunding Bonds (*Tax Exempt*).
5s M-S $90 000c.....1925
(Subject to call.)
BOND. DEBT Sept 1912... $96,000
Floating debt..... 1,200
Assessed valuation 1912...1,773,518
(Assessment about ½ actual value.)
State&Co.tax(per $1,000) '12..$35.30
Population in 1910 (Census)..12,611
INTEREST payable at Harris Trust & Sav. Bank, Chicago.

PORTALES.
County seat of Roosevelt County. Bonds are tax-exempt.
Water, Light and Sewer Bonds.
6s '09 M-N $75,000....May 1 1939
(Subject to call after May 1 1929.)
BONDED DEBT Jan 1910..$75,000
Assessed valuation 1909....525,000
Population in 1910.....1,292
INT. at Chase Nat. Bank, N. Y.

ROSWELL.
This city is the county seat of Chaves County. Inc. in 1903.
Fire Department Bonds.
5s J-J $1,600c...July 1 1924
5s g '08 M-S 5,000c...Mch 1 1928
Refunding Bonds.
5s M-S $3,300c.. Dec 1 1931
(Subject to call after Dec 1 1921.)
Sewer Bonds.
6s J-J $35,000c..Oct 10 1931
(Subject to call Oct 10 1921.)
5s g '08 M-S 35,000c...Mch 1 1928
Water Works Bonds.
5s g '08 M-S$120,000c...Mch 1 1928
Street Bonds.
5s g '08 M-S $10,000c...Mch 1 1928
BOND. DEBT Oct 1912... $209,900
Total assessed val.'11-'12 1,505,000
(Assessment less than 18% act. val.)
Total tax (per $1,000) 1911...$74.00
Population in 1910.....6,172
All bonds are tax-exempt.

ROSWELL SCHOOL DISTRICT.
This district not only includes the City of Roswell, but also adjacent territory.
6s g '00 J-D $25,000c---June 1 1930
(Subject to call after June 1 1920.)
6s g '03 M-S $10,000c---Sept 1 1933
(Subject to call after Sept 1923.)
6s g '05 J-J $8,400c---July 1 1925
(Subject to call after July 1915.)
5s '10 --- $25,500c---------1940
(Subject to call after 1930.)
5s '12 --- $35,000c---------1942
(Subject to call 1932.)
BOND. DEBT Sept 22 '12.. $103,000
Total assessed val. 1912---1,891,050
(Assessment about ¼ actual value.)
School tax (per $1,000) 1912--$18.00
Population in 1910 (est.)------7,500

SAN MIGUEL COUNTY.
County seat is Las Vegas. General county refunding 5% gold bonds have been exchanged for all of the 6% bonds of 1889 and 1892.
Refunding Bonds.
4s M-S $37,700c---Mch 1 1930
(Subject to call after Mch 1 1920.)
5 ¼s J-J $16,900c---July 1 1926
(Subject to call after July 1 1911.)
5 ¼s --- $95,800----------
(Subject to call after Nov 1 1910)
5s M-S 172,200c---July 1 1932
(Subject to call after July 1 1922.)
5s M-S $158,000c---Mch 1 1934
(Subject to call after Mch 1 1924.)
Small Pox Bonds
6s J-J $4,600c---July 1 1927
(Subject to call after July 1 1917.)
BOND. DEBT Sept 17 '12.. $485,200
Cash on hand---------- 58,684
Assessed valuation 1912---4,445,990
(Assessment about ¼ actual value.)
State&Co.tax(per $1,000) '11-$38.00
Population in 1910 (Census)--22,930
INT. payable at County Treasurer's office and at Hanover Nat. Bank, N. Y.

SANTA FE COUNTY.
County seat is Santa Fe.
County Debt Jan. 1 1912.
Santa Fe County bonds----$681,030
Unpaid coupons---------- 490,165
Other liabilities---------- 266,634
TOTAL DEBT Jan 1 1912..1,437,829
Assessed valuation 1911-- 3,443,624
Exemptions ---------- 311,005
State&Co.tax(per $1,000) '06-$30.00
Population in 1910 (Census)--14,770

SOCORRO COUNTY.
County seat is Socorro. A portion of this county has been taken to help form Otero County.
Funding Bonds.
6s '97 --- $9,600----------
Refunding Bonds.
5s M-S$149,000c---June 1 1931
(Subject to call June 1 1921.)
5s '02 --- $9,000----------
5s '11 --- 6,000----------
School District Bonds.
--s --- $7,500----------
TOTAL DEBT May 11 '12.. $181,100
Assessed valuation 1911-- 2,413,642
(Assessment about 3-5 actual value.)
State&Co.tax(per $1,000) '11-$37.00
Population in 1910 (Census)--14,761
INTEREST payable part at the First Nat. Bank, New York, at County Treasurer's office and at the First Trust & Sav. Bank, Chicago.

TUCUMCARI.
This city is in Quay County.
Sewer Bonds.
5 ½s'09 M-N $78,800---Nov 15 1939
Water-Works Bonds.
5 ½s'11 M-N $75,000---May 1 1941
(Subject to call after May 1 1931.)
BONDED DEBT Oct 1912..$153,800
Assessed valuation 1911--- 666,755
Total tax rate (per $1,000)'11-$57.00
Population in 1910----------2,526
INTEREST on the sewer bonds is payable at Chase Nat. Bank, New York City; on other bonds at Nat. Park Bank, New York City.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding civil divisions of the State of New Mexico which are not represented among the foregoing.

Location—	*Bonded debt.*	*Floating debt.*	*Assessed valuation.*	*Tax per $1,000.*	*Popul'n 1910.*
Artesia (C), Eddy County	$50,000	$5,000	$300,000	*21.75	1,883
Carlsbad (T), Eddy County	30,130	None	*f*365,285	*f*15.50	1,736
Clayton, Union County	40,000	------	385,281	----	11,404
Deming (V), Luna County	38,000	------	*f*433,205	*f*20.00	1,864
Eddy County	73,000	------	*f*2,788,044	----	12,400
Guadalupe County	37,000	1,500	1,569,000	33.50	10,927
Las Cruces, Dona Ana County	95,000	None	*e*500,000	----	3,836
Lincoln County	68,025	None	*f*1,935,500	*f*33.00	7,822
Luna County	86,326	None	*f*2,230,856	*f*26.00	3,913
Otero County	50,000	------	*f*2,203,900	*f*34.00	7,069
Otero County S. D. No. 1	32,000	None	----------	----	------
Raton School District No. 11	25,000	None	1,089,180	----	------
Santa Fe School District	28,000	None	*f*650,000	13.50	------
Sierra County	55,000	None	*1,736,544	*30.50	3,536
Silver City, Grant County	119,500	None	*f*775,000	*f*20.00	3,217
Silver City School District	25,000	None	*e*752,820	8.00	------
Taos County	49,500	None	*e*728,892	38.00	12,008
Tucumcari Sch. Dist. No. 1	35,000	None	----------	*f*18.00	------
Union County	40,000	------	*f*2,811,279	*f*33.50	11,404
Valencia County	97,300	------	1,277,738	----	13,320

(T) Town. (C) City. (V) Village. *a* Total tax. *d* 1909 figures. *e* 1910 figures. *f* 1911 figures. * 1912 figures.

State of Arizona.

ITS

DEBT, RESOURCES, &c.

Organized as a Territory (Act Feb. 24 1863)----Feb. 24 1863
Total area of Territory (square miles)----------113,020
Admitted as a State (Act June 20 1910)-------Feb. 14 1912
State Capital----------Phoenix
Governor (term expires Jan. 1 1915)----Geo. W. P. Hunt
Secretary (term expires Jan. 1 1915)-----Sidney P. Osborn
Treasurer (term expires Jan. 1 1915)--David F. Johnson

In 1891 arrangements were perfected through an Act of Congress to fund all the Territorial, county and municipal indebtedness of the Territory at 5%, and as fast as any portion of the debt matures it is replaced by a 5% loan. An issue of $2,000,000 4% territorial refunding bonds is offered for sale Dec. 5 1912. V. 95, p. 1069.

LOANS— *Name and Purpose.*			*Interest— %*	*Payable.*	*Principal— When Due.*		*Outstand'g.*
Capitol Building bonds	c	1898	5	J-D	June 1	1948	$100,000
Subject to call after 1918.							
Experiment Sta. bonds	c	1904	5g	Jan.	May 1	1954	11,000
(Subject to call May 1 1924.)							
Funding Bonds	c	1892	5	J-J	July 15	1942	2,000,000
Subject to call July 15 1912							
do do	c	1896	5	J-J	Jan. 15	1946	300,000
Subject to call Jan. 15 1916.							
do do	c	1903	3	J-J	Jan. 15	1953	318,275
Subject to call Jan. 15 1923.							
do do	c	1903	5	J-J	July 15	1953	92,000
Subject to call Jan. 15 1923.							
do do	c	1903	5	J-J	July 15	1953	94,000
Subject to call July 15 1923.							
do do		1906	4	J-J	Jan. 1	1956	25,000
Subject to call Jan. 1 1926.							
Insane Asylum bonds	c	1904	5g	J-J	Jan	1954	20,000
Subject to call Jan. 1 1929.							
La. Purch. Expos. bds.	c	1903	5	J-J	Jan. 15	1923	30,000
Univ. of Ariz. g. bonds	c	1902	5	J-J	Jan. 2	1922	25,000

INTEREST is payable in gold at the office of the Territorial Treasurer; at the United States Mortgage & Trust Co. and the Guaranty Trust Co. of New York City.

TOTAL DEBT, &c.—The total debt Sept. 1 1912 was $3,015,275.29; deduct amount of county, city and school district funded indebtedness, $2,098,302.86; net Territorial debt, $916,972.43; cash in general fund Sept. 1 1912, $584.90. On Sept. 1 1912 there was in the sinking fund for the redemption of Territorial indebtedness, $5,324.71.

ASSESSED VALUATION.—The assessed valuation in 1912 is $140,338,191; in 1911 it was $98,032,709; in 1910 it was $86,126,226; in 1909 it was $82,684,062; in 1908 it was $80,637,542; in 1907 it was $77,372,156; in 1906 it was $62,227,634; in 1902 it was $39,083,177. Tax rate (per $1,000) for 1912 is $9.00, including a $1.80 (per $1,000) for State roads.

STATEHOOD.—President Taft on Aug. 21 1911 signed the joint resolution passed by Congress admitting the Territories of Arizona and New Mexico into the Union. This resolution provided that the voters of Arizona must except judicial officers from the recall provision of their constitution before Statehood is granted. V. 93, p. 546. On Dec. 12 1911 an amendment to this effect was favorably voted. V. 93, p. 1736. At the session of the first State Legislature, however, a resolution was passed providing for the re-submission of this amendment to the voters. V. 94, p. 1263. The State was admitted by proclamation of the President on Feb. 14

CONSTITUTIONAL AMENDMENTS.—On Nov. 5 1912 five amendments to the State constitution were adopted. V. 95, p. 1420. One changes Sec. 8 of Article IX, so as to limit the amount of debt which may be incurred under any circumstances by a county or school district to 10% of the taxable value. The limit which may be incurred by a city or town with the assent of the voters for municipal water, light or sewer works is increased from 5% to 15% of the taxable value. Below we give Section 8 as it now reads.

DEBT LIMITATION—BONDS TAX-FREE.—The power of the State and its sub-divisions to incur debt is limited by Sections 5, 7 and 8 of Article IX. and by Section 2 of this same article such debt, when evidenced by bonds, will be exempt from taxation. The four sections referred to are given below in full:

Section 2. There shall be exempted from taxation all Federal, State county and municipal property. Property of educational, charitable and religious associations or institutions not used or held for profit may be exempted from taxation by law. Public debts, as evidenced by the bonds of Arizona, its counties, municipalities, or other subdivisions, shall also be exempt from taxation. There shall further be exempt from taxation the property of widows, residents of this State, not exceeding the amount of one thousand dollars, where the total assessment of such widow does not exceed two thousand dollars. All property in the State not exempt under the laws of the United States or under this constitution, or exempted by law under the provisions of this section, shall be subject to taxation to be ascertained as provided by law.

Sec. 5. The State may contract debts to supply the casual deficits or failures in revenues, or to meet expenses not otherwise provided for; but the aggregate amount of such debts, direct and contingent, whether contracted by virtue of one or more laws, or at different periods of time, shall never exceed the sum of three hundred and fifty thousand dollars; and the money arising from the creation of such debts shall be applied to the purpose for which it was obtained or to repay the debts so contracted, and to no other purpose.

In addition to the above limited power to contract debts, the State may borrow money to repel invasion, suppress insurrection or defend the State in time of war; but the money thus raised shall be applied exclusively to the object for which the loan shall have been authorized or to the repayment of the debt thereby created. No money shall be paid out of the State Treasury except in the manner provided by law.

Sec. 7. Neither the State, nor any county, city, town, municipality or other subdivision of the State, shall ever give or loan its credit in the aid of, or make any donation or grant, by subsidy or otherwise, to any individual, association or corporation, or become a subscriber to, or a shareholder in, any company or corporation, or become a joint owner with any person, company or corporation, except as to such ownerships as may accrue to the State by operation or provision of law.

Sec. 8. No county, city, town, school district, or other municipal corporation shall for any purpose become indebted in any manner to an amount exceeding four per centum of the taxable property in such county, city, town, school district, or other municipal corporation, without the assent of a majority of the property taxpayers, who must also in all respects be qualified electors therein, voting at an election provided by law to be held for that purpose, the value of the taxable property therein to be ascertained by the last assessment for State and county purposes, previous to incurring such indebtedness; except, that in incorporated cities and towns assessments shall be taken from the last assessment for city or town purposes; Provided, that under no circumstances shall any county or school district become indebted to an amount exceeding ten per centum of such taxable property, as shown by the last assessment roll thereof; and provided, further, that any incorporated city or town, with such assent, may be allowed to become indebted to a larger amount, but not exceeding fifteen per centum additional, for supplying such city or town with water, artificial light or sewers, when the works for supplying such water, light or sewers are or shall be owned and controlled by the municipality.

TERRITORIAL AND MUNICIPAL BONDS EXEMPT FROM TAXATION.—For opinions, see V. 85, p. 1534; V. 86, p. 340; V. 87, p. 111.

POPULATION.—Population of Arizona has been as follows in the years mentioned. The total for 1900 includes Indians and whites on Indian reservations not previously taken into account. Such persons in 1890 aggregated 28,623 and in 1880 18,706.

1910	204,354	1890	59,620	1870	9,658
1900	122,931	1880	40,440	1860	*6,482

*This was population when Arizona was simply a county of New Mexico

CITIES, COUNTIES AND TOWNS IN THE STATE OF ARIZONA.

APACHE COUNTY.
Saint Johns is the county seat.
BOND. DEBT Sept 1912-- $43,000
Assessed valuation 1912---2,400,000
(Assessment about ½ actual value.)
State & Co. tax (per $1,000) '12$36.00
Population in 1910----------9,196

BISBEE.
This city is in Cochise County. Incorporated March 11 1902.
Improv't Bonds (*Tax-exempt*).
6s J-J $125,000---------1934
Fire-System Bonds (*Tax-exempt*).
6s J-J $125,000----------1934
Sewer Bonds—*Tax Exempt*.
5s '06 J-D $80,000c---Sept 21 1932
(Subject to call after Sept 21 1912.)
BOND. DEBT Mch 1912---$330,000
Assessed valuation 1911---2,269,483
(Assessment about ½ actual value.)
Total tax (per $1,000) 1911---$30.00
Population in 1910 ---------- 9,019
INT. at Nat. Park Bk, N. Y. City.

BISBEE SCHOOL DIST. NO. 2.
5s '06 --- $30,000c ----1913-1915
5s '08 --- 8,000c ----1913-1916
BOND. DEBT Sept 1912-- $38,000
Assessed valuation 1911---9,850,000
(Assessment about ½ actual value.)
School tax (per $1,000) '12 --$6.50
INT. at County Treas. office.

COCONINO COUNTY.
County seat is Flagstaff. The debt represented by the Territorial bonds was created by Yavapai County previous to 1891, when this county was formed, and on Jan. 15 1894 was funded into 5% 50-year Territorial bonds.
Bonds are tax-exempt.
Territorial Bonds (Refunding)—
5s J-J $159,000---Jan 15 1943
(Subject to call Jan. 15 1914.)
BOND. DEBT Nov 1912---$159,000
Assessed valuation 1912---6,902,055
(Assessment about 2-3 actual value.)
State&Co.tax(per $1,000) '12--$28.00
Population in 1910----------8,130

DOUGLAS.
This city is in Cochise County.
Water Bonds.
-s --- $325,000----------
BOND. DEBT Mch 1912--$400,000
Assessed valuation 1911---3,270,000
Total tax (per $1,000) '12----$29.50
Population in 1910----------6,437

DOUGLAS SCH. DIST. NO. 27.
Building Bonds.
5s '04 Apr $20,000c --------1924
6s '05 Mch $15,000c --------1925
5s g '06 May 40,000c---May 1 1926
6s g '08--- 20,000c--May 25 1928
School Bonds.
5s g '09 July $51,000c-July 15 '13-'29
BOND. DEBT July 15 '12.. $146,000
Assessed valuation 1912---3,993,698
(Assessment about ½ actual value.)
Population in 1910 ----------6,734

FLAGSTAFF.
This town is in Coconino County. Incorporated May 1894.
Water-Works Bonds—*Tax Exempt*
6s J-J $85,000c---------1928
(Subject to call.)
6s J-D $10,000 c---------1928
(Subject to call.)
6s J-D $10,500 c---------1928
BOND. DEBT May 1912----$83,500
Assessed valuation 1911-----619,192
(Assessment about ½ actual value.)
Total tax (per $1,000) 1911---$10.00
Population in 1910. ---------1,633

GILA COUNTY.
Globe is the county seat.
Territorial Bonds.
5s --- $44,781 36----------
Court-House and Jail Bonds.
5s --- $65,000----------
BOND. DEBT Jan 1 1912.. $109,781
Assessed valuation 1911---6,963,157
State & co.tax(per $1,000) '11-$29.40
Population in 1910----------16,348

GLOBE.
This city is in Gila County. Incorporated Feb. 1907.
Water-Works Bonds.
5 ½s'09 A-O$200,000c ----1919-1928
BOND. DEBT Mch 1911--$200,000
Assessed valuation 1910--$2,832,361
(Assessment at 2-5 actual value.)
Total tax rate (per $1,000) '10 $44.50
Population in 1910 --------- 7,083

GRAHAM COUNTY.
County seat is Solomonsville. On Jan. 1 1911 a new county with boundaries embracing the eastern part of Graham County was established under the name of Greenlee, with Clifton as the county seat. The new county assumes all the bonded debt of Graham County, which consisted of $147,365 5% territorial funding bonds maturing in 1942.
BONDED DEBT-------- None
Total assessed val. 1912--$4,000,000
(Assessment about ¼ actual value.)
Terr.& Co. tax (per$1,000) '12 $27.50
Population in 1910----------23,999

GREENLEE COUNTY. *(See Graham County).*

GREENLEE CO. SCH. DIS. NO. 3.
Post Office Clifton.
6s '12 Feb $40,000 ---Feb 1 1932
BOND. DEBT Oct 1912 --- $40,000
Assessed valuation 1911 ---7,000,000
School tax rate (per $1,000) '12 $2.60

MARICOPA COUNTY.
County seat is Phoenix. On Jan. 1 1912 Maricopa County owned property valued at $1,365,018, including $915,618 of school property.
M. & P. RR. Bonds
7s '87 Jan $2,000c---Apr 2 1915
Territorial Funding Bonds
5s '92 J-J $229,253c --------1942
5s '93 J-J 20,846c --------1943
5s '93 J-J 14,000c--Jan 15 1953
(Subject to call after Jan. 15 1923.)
Road District No. 1 Bonds.
6s g '09 June $30,000c-June 1 '20-'29
BOND. DEBT Jan 1 1912--$313,636
Cash in treasury -------- 615,085
Total assessed val. 1911--$21,418,734
(Assessm't about 60% actual value.)
Ter. & Co. tax (per $1,000) '11--$23.60
Population in 1910 -------- 34,881

INTEREST on the funding bonds due 1953 is payable at Guaranty Tr. Co., N. Y. City; on others at County Treasury.

MARICOPA CO. SCH. DISTS.
Phoenix Union High School.—See City of Phoenix.
Maricopa County School District No. 1
5s '93 May $17,537.84c-May 6 1943
6s '93 Apr 30,000c---Apr 3 1930
5½s'01 Sept 20,000c--Sept 16 1921
5½s'02 Apr 10,000c--Apr 14 1922
5s g '09 M-N 125,000c--Nov 15 1929
5s '11 Apr 70,000---Apr 17 1931
BOND. DEBT Jan 1 1912--$272,538
Asses'd valuation of school district 1911 ---------- 7,445,028
(Assessment about 3-5 actual value.)
Total tax (per $1,000) 1911---$33.30
Population in 1910 ---------- 33,488
Various School Districts—
7s '93 --- $1,500c --------1913
7s '94 --- 4,700c --------1914
7s '95 --- 14,000c --------1915
7s '96 --- 2,800c --------1916
7s '97 --- 2,000c --------1917
7s '98 --- 3,000 ----------1918
7s '99 --- 7,000 ----------1919
7s '03 --- 5,400 ----------1923
6s '03 --- 1,500 ----------1923
7s '05 --- 1,600 ----------1925
7s '07 --- 2,000 ----------1927
6s & 7s --- 67,031c ----1913-1927
6s '08 May 45,000c--May 18 1928
5s '08 Oct 50,000c---Oct 5 1928
7s '08 --- 3,000c--------1928
6s g '09 --- 16,300c --------1929
5s g '10 May 17,000---May 2 1930
(Subject to call after May 2 1925.)
5s '10 Aug 6,000---Aug 1 1930
6s '10 July 7,000---July 18 1930
5s '10 June 3,300---June 7 1925
5s '10 --- 19,000----------1930
5s '11 --- 13,000----------1931

Total bonded debt of all school districts in Maricopa County on Jan. 1 1912, exclusive of $180,000 bonds of Phoenix Union High School Dist., given under City of Phoenix, was $506,100.

MESA.
This city is in Maricopa County.
Road Bonds.
5s '04 --- $3,500 ---Jan 1 1924
Water-Works Bonds.
6s '08 J-J $50,000 ---Aug 1 1928
($10,000 optional after Aug 1 1918.)
TOT. BD. DT. Apr 1912 ----$53,500
Assessed valuation 1911--- 650,000
Tax rate (per $1,000) 1911----$6.00
Population in 1910 ---------- 1,692

MOHAVE COUNTY.
County seat is Kingman.
Territorial Funding Bonds—
5s '89 J-J $105,363.29--June 1940
Jail Bonds.
5s '09 $10,000c---------1929
(Subject to call after 1919.)
School District No. 4 Bonds.
6s '98 --- $1,200c --------1915
BOND. DEBT Oct 21 '12-- $116,563
Floating debt ---------- 26,500
Sinking fund ---------- 7,194
Assessed valuation 1911---2,543,000
(Assessment about ⅕ actual value.)
State&Co. tax (per $1,000) '12--$35.00
Population in 1910 ---------- 3,773

INTEREST payable in Phoenix at State Treasurer's office.

NOGALES.
This town is in Santa Cruz County.
Water Bonds *(tax-free).*
4s '11 M-S$120,000c ----Sept 1941
Sewer Bonds.
4s '11 M-S$50,000c ---------1941
TOT. BD. DT. Oct 12 1912 $170,000
Assessed valuation 1912---1,250,000
City tax rate (per $1,000) '11--$10.00

PHOENIX.
Phoenix is the capital of Arizona and county seat of Maricopa County. Incorp. May 5 1881. Bill to legalize the purchase of the plant of the Phoenix Water Co. was passed by Congress in 1907, and agreement approved by voters Mch. 7 1907.

On Nov. 8 1912 a new city charter was adopted embodying commission form of government and referendum and recall. V. 95, p. 1420.
Water-Works Bonds
5s ---- $300,000---June 1 1931
(Subject to call $30,000 annually after June 1 1921.)
5s g '04 M-S $60,000c---Mch 1 1929
(Sub to call $30,000 annually after Mch 1 1919.)
Funding Bonds.
5s '09 J-J $155,000c---July 1 1934
(Payment of these bonds optional 15 years after their date in numerical order, amounts of $25,000 yearly.)
Road Bonds—
5s g '04 M-N $67,500c---May 1 1924
(Subject to call $13,500 yearly after May 1 1919.)
City-Hall & Fire Dept. Bonds—
7s June $15,000---June 21 1917
6s J-D 15,000----July 1 1919
Sewer Bonds.
4½s'10 --- $400,000----------1950
(Subject to call beginning 1930.)
Phoenix Union High School—
6s '97 --- $30,000----------1917
4½s g '10-Nov 150,000c-Nov 1 1930
BOND. DEBT Oct 1912---$954,500
Total assessed val. 1912--12,451,296
City tax (per $1,000) 1912---$14 00
Population in 1910---------- 11,134
Population in 1912 (est.)-----20,000

PIMA COUNTY.
County seat is Tucson. In 1901 Coler & Co. of New York were given judgment against the county for $300,000 on RR. aid bonds. V. 72, p. 637. In 1903 $318,000 3% 50-yr. gold *territorial* funding bonds were issued in settlement and interest on same is being regularly paid. They are included under the debt of Arizona. A portion of this county has been taken to form the new county of Santa Cruz County, and Pima County holds $53,407 adjustment bonds of Santa Cruz County, this representing the latter county's proportion of the old debt.
Refunding Bonds—
4s g ---- $22,000---June 30 1951
4s g ---- 25,000---June 30 1952
Territorial Funding Bonds—
5s J-J $210,240---July 15 1942
4s '05 ---- 25,000----------1955
(Subject to call 1925.)
COUNTY DEBT Apr 27 '12 $282,240
Assessed valuation 1911---8,175,125
(Assessment about 50 % actual value)
Ter. & Co. tax (p. $1,000) 1911--$30 00
Population in 1910---------- 22,818

INTEREST on the 5% bonds is payable in Phoenix, Ariz.; on the 4s of 1905 at the Guaranty Trust Co., N. Y. City; and on the remaining 4s at Arizona Nat. Bank, Tucson.

PINAL COUNTY.
Florence is the county seat.
County Warrants.
--s --- $112,078 08 ----------
County Bonds.
6s '90 --- $24,060----------
School District No. 3 Bonds.
--s --- $3,500----------
TOT. CO. DT. Jan 1 '12--- $139,638
Assessed valuation 1911---3,998,932
Population in 1910---------- 9,045

PRESCOTT.
This city is in Yavapai County. Incorporated Feb. 27 1883.
Water and Sewer Bonds.
5s '05 J-D $100,000-June 15 1955
(Subject to call after June 15 1925)
5s g '98 --- $150,000--Dec 15 1948
(Subject to call after Dec 15 1918)
5s '00 J-D $100,000--Dec 15 1950
(Subject to call after Dec 15 1920)
BOND. DEBT Mch 1912-- $350,000
Funded debt (additional)----91,262
Assessed valuation 1911---3,429,479
(Assessment about 2-3 actual value.)
Total tax rate (per $1,000) '11 $10.00
Population in 1910---------- 5,093

PRESCOTT SCHOOL DIST. NO. 1.
5s '02 Jan {$3,000c---Jan 15 1913; 21,000c-Jan 15 '14-'21; 14,000c---Jan 15 1922
5s '08 Sept { 1,000c--Sept 15 1913; 2,000c-Sept 15 '15 '16; 3,000c--Sept 15 1918; 1,000c--Sept 15 1920; 21,000c-Sept 15 '21-'27; 2,000c--Sept 15 1928
BOND. DEBT Sept 23 '12-- $70,000
Assessed valuation 1911---2,371,855
(Assessment at ⅕ actual value.)
School tax rate (per $1,000) '11--$7.20
INT. at County Treas. office.

SANTA CRUZ COUNTY.
Nogales is the county seat.
BOND. DEBT Apr 1910-- $190,748
Assessed valuation 1910---2,247,294
State & co. tax (per $1,000) '10--$32.00
Population in 1910---------- 67,677

TUCSON.
County seat of Pima County. Incorp. May 7 1883. Assets of city May 1 1910, $537,937.
Territorial Bonds.
5s --- $16,000----------1940
Sinking Fund Bonds.
5s --- $12,000----------
Water-Works Bonds—
5s g J-J $109,000c---July 1 1950
4½s'08 M-S $260,000c-Mch 10 1938
(Subject to call before maturity)
Fire Department Bonds.
4½s ---- $25,000----------1938
GEN. BONDS May 1912-- $422,000
Water debt (included)---- 360,000
Total assessed val 1911----4,780,432
(Assessm't about ¼ to ⅓ actual val.)
Tax rate (per $1,000) 1911----$14.00
Population in 1910---------- 13,193

TUCSON SCH. DIST. NO. 1.
High School Building Bonds.
5s g '04 Jan $15,000c--Jan 1 '15-'24
Free High School Bonds.
4½s g '07 Apr $50,000c---Apr 1 1927
-- '08 --- 50,000----------
BOND. DEBT Oct 21 '12-- $115,000
Assessed valuation 1911--35,500,000
School tax rate (per $1,000) '11 $2.00

INTEREST on 4½s of 1907 payable at County Treasurer's office in Tucson or at First Nat. Bank in N. Y. City; on 5s of 1904 at office of County Treas. or at Kountze Bros., N. Y. C.

YAVAPAI COUNTY.
County seat is Prescott.
Territorial Funding—Prescott & Arizona Central RR. Bonds—
5s July $240,000c----------1942
(Subject to call 1912.)
5s Jan $18,000c----------1946
(Subject to call 1916.)
5s Jan $27,000c----------
5s J-J 1,576c ----------1954
(Subject to call 1924.)
Territorial Bonds—
5s Jan $52,163 78c---Jan15 1942
BOND. DEBT Sept 1911-- $338,740
Total assessed val. 1912--18,672,985
Ter. & Co. tax (per $1,000) '12--$20.00
Population in 1910 ---------- 15,996

YUMA COUNTY.
County seat is Yuma.
Territorial Refunding Bonds.
5s g '92 J-J $88,791 11 -------1942
Court-House & Jail Bonds *(Tax-Ex.)*
5s g '09 ---- $50,000c---------1942
(Subject to call $5,000 yearly after 1929.)
School District No. 1 Bonds.
6s '06 ---- $35,000c---------1926
6s '08 ---- 10,000c---------1928
School District No. 26 Bonds.
7s '10 ---- $300c---------1920
7s '10 ---- 300c---------1930
School District No. 27 Bonds.
7s '10 --- $1,700---Dec 12 1920
(Subject to call after 1915.)
Gen. county bonded debt
Sept 1 1912---------- $138,791
County warrants outst'ng. 30,000
Sinking fund---------- 2,910
School district debt (add'l) - 48,300
Assessed valuation 1912-- 4,497,401
(Assessment about 40 % actual value)
Ter. & Co. tax (per $1,000) '12--$36.70
Population in 1910---------- 7,733
INT. at County Treas. office.

YUMA CO. UN. HIGH SCH. D.
P. O. Yuma.
5s g '12 Dec $60,000-Dec 31 '22-'31
TOTAL BONDED DEBT--- (?)

State of Oklahoma.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory under Act of May 2 1890.
Admitted as a State (Act June 16 1906)------Nov. 16 1907
Total area of State (square miles) ----------73,820
State Capital----------Oklahoma City
Governor (term expires Jan. 9 1915)----------Lee Cruce
Secretary of State (term expires Jan. 9 1915)--B. F. Harrison
Treasurer (term expires Jan. 9 1915)-------Robert Dunlop

LEGISLATURE.—The first session of the Legislature convened on Dec. 2 1907 and was limited to 160 days. The regular sessions occur biennially in odd years on the first Tuesday after the first Monday in January. After the first session members will receive only one-third the regular pay per day after 60 days.

On Nov. 5 1912 the voters defeated a proposed amendment to the State constitution to locate the capital and seat of government at Guthrie. V. 95, p. 1345.

TOTAL DEBT.—The bonded debt of Oklahoma Territory, which on July 1 1903 amounted to $48,000, was paid off in May 1904. The total amount of all outstanding warrants on June 30 1912 was $3,800,000. The cash in all funds on June 30 1912 amounted to $1,348,733.

The State Supreme Court on Nov. 15 1912 held valid the proposed bond issue of $2,870,500 to take up a portion of the warrant indebtedness of this State. V. 95, p. 1420.

The total bonded debt of the State June 30 1912 was as follows:

LOANS—		—Interest—		—Principal—	
Name and Purpose.	*P.C.*	*Payable.*	*When Due.*	*Outstanding*	
Funding bonds, coupon	1908	4	F-A	Aug. 1 1918-27	$1,460,000
Public building bonds	1910	5	M-N	May 1 1913-'22	626,500
Public building bonds	1911	5	M-N	May 1 1923-34	968,500

INTEREST is payable at the National Reserve Bank of New York City or at the State Treasurer's office.

ASSESSED VALUATION for the State of Oklahoma in 1912 is $1,194,450,000; in 1911 it was $1,326,840,833; in 1910 it was $916,343,830; in 1909 it was $866,126,700. Tax rate (per $1,000) in 1911, $2.00, and in 1912 it is $2.25. Property is assessed at full value.

STATEHOOD.—Under an Act of the United States Congress approved June 16 1906 provision was made for the union of the Territory of Oklahoma and of Indian Territory, the two to form the State of Oklahoma. The State was admitted by proclamation of the President Nov. 16 1907 after the adoption of a Constitution by the people on Sept. 17 1907. See V 85, p. 745, and 1289.

DEBT LIMITATION.—Article X. of the Constitution contains the following regarding public indebtedness:

SECTION 23. The State may, to meet casual deficits or failure in revenues, or for expenses not provided for, contract debts, but such debts, direct and contingent, singly or in the aggregate, shall not at any time, exceed $400,000, and the moneys arising from the loans creating such debts shall be applied to the purpose for which they were obtained or to repay the debts so contracted, and to no other purpose whatever.

SECTION 24. In addition to the above limited power to contract debts, the State may contract debts to repel invasion, suppress insurrection or to defend the State in war; but the money arising from the contracting of such debts shall be applied to the purpose for which it was raised, or to repay such debts, and to no other purpose whatever.

SECTION 25. Except the debts specified in sections 23 and 24 of this Article, no debts shall hereafter be contracted by or on behalf of this State, unless such debt shall be authorized by law for some work or object, to be distinctly specified therein; and such law shall impose and provide for the collection of a direct annual tax to pay, and sufficient to pay, the interest on such debt as it falls due and also to pay and discharge the principal of such debt within 25 years from the time of the contracting thereof. No such law shall take effect until it shall, at a general election, have been submitted to the people and have received a majority of all the votes cast for and against it at such election. On the final passage of such bill in either House of the Legislature, the question shall be taken by yeas and nays, to be duly entered on the journals thereof, and shall be: "Shall this bill pass, and ought the same to receive the sanction of the people?"

SECTION 26. No county, city, town, township, school district or other political corporation, or subdivision of the State, shall be allowed to become indebted, in any manner, for any purpose, to an amount exceeding, in any year, the income and revenue provided for such year, without the assent of three-fifths of the voters thereof, voting at an election to be held for that purpose, nor, in cases requiring such assent, shall any indebtedness be allowed to be incurred to an amount including existing indebtedness, in the aggregate exceeding 5% of the valuation of the taxable property therein, to be ascertained from the last assessment for State and county purposes previous to the incurring of such indebtedness; provided, that any county, city, town, township, school district or other political corporation or subdivision of the State, incurring any indebtedness, requiring the assent of the voters as aforesaid, shall, before or at the time of doing so, provide for the collection of an annual tax sufficient to pay the interest on such indebtedness as it falls due, and also to constitute a sinking fund for the payment of the principal thereof within 25 years from the time of contracting the same.

SECTION 27.—*Public Utilities.*—Any incorporated city or town in this State may, by a majority of the qualified property tax-paying voters of such city or town, voting at an election to be held for that purpose, be allowed to become indebted in a larger amount than that specified in Section 26, for the purpose of purchasing or constructing public utilities, or for repairing the same, to be owned exclusively by such city: Provided, That any such city or town incurring any such indebtedness requiring the assent of the voters as aforesaid, shall have the power to provide for, and, before or at the time of incurring such indebtedness, shall provide for, the collection of an annual tax in addition to the other taxes provided for by

this Constitution, sufficient to pay the interest on such indebtedness as it falls due, and also to constitute a sinking fund for the payment of the principal thereof within 25 years from the time of contracting the same.

SECTION 28. Counties, townships, school districts, cities and towns shall levy sufficient additional revenue to create a sinking fund to be used, first, for the payment of interest coupons as they fall due; second, for the payment of bonds as they fall due; third, for the payments of such parts of judgments as such municipality may, by law, be required to pay.

SECTION 29. No bond or evidence of indebtedness of this State shall be valid unless the same shall have endorsed thereon a certificate, signed by the Auditor and Attorney-General of the State, showing that the bond or evidence of debt is issued pursuant to law and is within the debt limit. No bond or evidence of debt of any county, or bond of any township or any other political subdivision of any county, shall be valid unless the same have endorsed thereon a certificate signed by the County Clerk, or other officer authorized by law to sign such certificate, and the County Attorney of the county, stating that said bond or evidence of debt is issued pursuant to law, and that said issue is within the debt limit.

SECTION 30. The Legislature shall require all money collected by taxation, or by fees, fines and public charges of every kind, to be accounted for by a system of accounting that shall be uniform for each class of accounts, State and local, which shall be prescribed and audited by authority of the State.

TAXATION OF MUNICIPAL BONDS.—In reply to our inquiry as to whether or not bonds or notes or other evidences of indebtedness issued by the State or any of its municipalities were exempt from taxation, we were advised, under date of Dec. 11 1911, by the office of the Secretary of State, that "the only evidences of indebtedness issued by this State that are exempt from taxation are the public-building fund bonds." For opinions regarding territorial and municipal bonds being exempt from taxation, see V. 85, p. 1534; V. 86, p. 240; and V. 87, p. 111.

SUPREME COURT UPHOLDS COMMISSION FORM OF GOVERNMENT.—On March 12 1912 the Oklahoma Supreme Court affirmed the validity of the charter of the City of Guthrie providing for the commission form of government See V. 94, p. 862.

BONDS TO PURCHASE SEED WHEAT ILLEGAL.—Attorney-General West in an opinion to B. W. Parks of Hooker held that counties cannot issue bonds for the purpose of purchasing seed wheat for farmers. V. 93, p. 423.

MUNICIPAL BOND ISSUES.—Future bond issues are to be approved by Attorney-General. V. 90, p. 1114.

POPULATION.—Population of State 1910 (Census), 1,657,155; in 1907 (Census), 1,414,177. The population of the Territory in 1890 was 61,834; in 1900, 398,331.

CITIES, COUNTIES AND TOWNS IN THE STATE OF OKLAHOMA.

Note.—For reports not given in alphabetical order among the following, see "Additional Statements" at end of this State.

ADA.

Formerly a city in the Chickasaw Nation (now in Pontotoc County) in the Indian Territory. Commission government adopted April 28 1918. V. 94, p. 1336.

Water Bonds.
5s '04 J-J $30,000c---Jan15 1924
5s '06 A-O 40,000---Oct 1 1926
5s '09 ---- 150,000----------
5s '09 ---- 13,000----------
Street Bonds.
5s '09 ---- $10,000----------
School Bonds.
5s '04 -- $15,000---July 15 1926
Sewer Bonds.
5s '09 ---- $32,500----------
5s '09 ---- 7,500----------
Park Bonds.
5s '09 ---- $3,500----------
Building Bonds.
5s '09 ---- $15,000----------
Funding Bonds.
5s '09 ---- $20,500----------
BOND. DEBT Apr 25 '12 $337,000
Sinking fund ---------- 20,000
Assessed val. '11 (est.)---3,250,000
(Assessment about ¾ actual value)
Total tax (per $1,000) 1911--$26.50
Population in 1910----------4,349
INT. payable in N. Y. or Chicago.

ALVA.

This city is in Woods County. Inc. in 1901. Bonds are tax-exempt.

City-Hall Bonds.
5s ---- $30,000----------1931
Water-Works Bonds.
5s --- $22,000----------1931
5s ----------1931
Water-Works Extension Bonds
6s '11 M-S $55,000c---------1937
Reservoir Bonds.
.8 --- $8,000----------
5s ----------1931
Water-Works & Sewerage Bonds.
5s&6s '08 $101,000c ---------1938
Gen. bond. debt Oct 1 '12-- $216,000
Assessment debt (add'l)--- 194,676
Total assessed val. 1912---2,837,567
(Assessment about 60% actual value)
Total tax rate (per $1,000) '12 $27.65
Population in 1910----------3,688
INT. payable at fiscal agency in New York, National Reserve Bank.

ANADARKO.

This city is in Caddo County. Inc. in 1901.

Water Bonds.
.8 --- $117,000----------
Sewer Bonds.
.8 ---- $46,000----------
.8 ---- 25,000----------
City-Hall Bonds.
5½s J-J $15,000----Jan 1 1929
Light Bonds.
5½s J-J $22,000----Jan 1 1929
Refunding Bonds.
.8 --- $10,000----------
BOND. DEBT Mch 1912-- $235,000
Assessed valuation 1911---1,855,159
Total tax (per $1,000) 1911---$33.00
Population in 1910----------3,439
INTEREST payable in N. Y. City at National Reserve Bank.

ARDMORE.

Formerly a city in the Chickasaw Nation (now in Carter County) in the Indian Territory. Incorp. 1898. Bonds are tax-exempt.

Water Bonds—
5s '02 M-N $115,000----Nov 1923
5s '06 M-N 35,000---May 1 1926
(Subject to call.)
5s '09 J-D 75,000---June1 1934
5s '12 F-A 50,000----Feb 1 1937
School Bonds—
5s '02 M-N $25,000-----Nov 1923
5s '06 M-N 35 000----May 1 1926
(Subject to call.)
Sewer Bonds—
5s '06 M-N $50,000----May 1 1926
(Subject to call.)
5s '09 J-D $80,000----June 1 1934
Refunding Bonds.
5s '08 F-A $71,000----------1933
Park Bonds.
5s J-J $15,000----------1934
Warrant-Funding Bonds.
5s ---- $47,100----------
TOTAL DEBT Mch 1912-- $538,100
Sinking fund ---------- 11,000
Assessed valuation 1911---6,254,025
(Assessment 60 to 70% actual value.)
City tax rate (per $1,000) '11-$10.00
Population in 1910 ---------8,618

ARDMORE SCHOOL DISTRICT.

5s '09 ---$100,000----June 1 1934
BOND. DEBT Jan 1912-- $160,000
Assessed valuation 1911 --6,089,038

BARTLESVILLE.

Formerly a city in the Cherokee Nation (now in Washington County) in the Indian Territory.

School Bonds.
5s J-J $20,000c ---------1925
Sewer Bonds.
5s '07 M-N $50,000c---Nov 1 1927
5s M-S 17,000c---Sept 1 1925
5s J-D 14,000c---June 1 1925
Refunding Bonds.
6s '07 M-N $54,000c---Nov 1 1932
City-Hall Bonds.
5s '09 J-D $40,000c---Dec 1 1929
Fire-Equipment Bonds.
5s '09 J-D $20,000c---Dec 1 1929
BOND. DEBT June 1912- $215,000
Sinking fund ---------- 25,000
Assessed valuation 1911-- 6,707,887
(Assessment at full value)
Total tax (per $1,000) 1911--$23.00
Population in 1910---------- 6,181
INTEREST payable in New York City at Hanover National Bank.

BARTLESVILLE SCH. DIST.

5s '08 J-J $100,000c---July 1 1928
5s '09 J-J 6,000c----------1929
5s '09 J-J 20,000c----------1929
5s '09 J-J 16,000c----------1929
5s '09 J-J 25,000c---July 1 1929
BOND. DEBT Sept 1912-- $167,000
Assessed valuation 1912---7,875,545
(Assessment at full value.)
School tax rate (per $1,000) '12-$7.40
INTEREST payable part at Seaboard Nat. Bank, N. Y., and part at Hanover Nat. Bank, N. Y.

BECKHAM COUNTY.

Sayre is the county seat.

Court-House and Jail Bonds
5s '10 J-J $60,000c ----1921-1930
BOND. DEBT May 1911----$89,000
Floating debt (est.)-------- 10,000
Sinking fund ---------- $3,300
Assessed valuation 1911--12,417,485
State & co.tax (per$1,000) '10-$7.00
Population in 1910 (Census)--19,699

BLACKWELL.

This city is in Kay County.

Gas-Pipe-Line Bonds.
-- '12 --- $100,000----------
BOND. DEBT Nov 11 '12--$276,000
Sinking fund ---------- 16,000
Assessed valuation 1912---1,966,000
Population in 1910----------3,266

CANADIAN COUNTY.

El Reno is the county seat.

Court House Bonds.
4s Feb $50,000c-Feb 1 '22-31
Funding Bonds.
5s J-D $49,500c---1916-1925
BOND. DEBT May 1 1912 $99,500
Total assessed val. 1911--19,885,602
(Assessment at full value.)
State & Co tax (per M) 1911---$5.70
Population in 1900 (Census) -15,981
Population in 1910 (Census) -23,501

CHEROKEE.

This city is the county seat of Alfalfa County.

Water-Works Bonds.
6s F-A $3,000----Feb 1 1936
Sewer Bonds.
6s F-A $12,000----Feb 1 1936
TOT. BD. DT. July 1912--$155,000
Water debt (incl.)-------- 63,000
Assessed valuation 1911---1,318,401
Population in 1910----------2,016
INT. at fiscal agency in N. Y. C

CHICKASHA.

This city is in Grady County. Incorporated Nov. 6 1899.

Sewer Bonds.
5s '04 ---- $15,000----------1924
5s '06 ---- 25,000----------1926
5s '08 ---- 25,000----------1928
5s '09 ---- 90,000----------1934
Water Bonds.
5s '04 ---- $75,000----------1924
5s '06 ---- 35,000----------1926
5s '09 ---- 100,000----------1934
Refunding Bonds.
5s '08 ---- $55,000----------1928
City-Hall Bonds.
5s '08 ---- $35,000----------1928
BOND. DEBT Oct 1912--- $455,000
Sinking fund ---------- 79,155
Assessed valuation '12-'13 6,933,131
(Assessment about 60% actual value)
Total tax (per $1,000) '12----$23.32
Population in 1910----------10,320
INTEREST payable in New York City and in Chicago, Ill.

CHICKASHA SCHOOL DIST.

This district not only includes the city of Chickasha, but also adjacent territory.

Building Bonds
5s '02 F-A $65,000c---Aug 1 1922
5s g '08 A-O 90,000c---Oct 1 1928
Funding Bonds
6s '11 J-D $8,654c--Dec 18 1931
BOND. DEBT Nov 1 1912-$163,654
Sinking fund ---------- 42,149
Total assessed val. 1912---8,307,645
(Assessment about 90% actual value)
School tax rate (per $1,000) '12-$7.22
Population in 1912 (est.)------11,000
INTEREST payable at National Reserve Bank, New York City.

CHOCTAW COUNTY.

Hugo is the county seat.

Current-Expense Bonds.
5s '08 J-J $25,000c ---------1918
Court-House and Jail Bonds.
5s '11 J-J $125,000c---------1936
(Subject to call beg. 1921.)
Bridge Bonds.
5s '11 J-J $120,000c---------1936
Funding Bonds.
6s '11 J-J $12,000c---------1936
BOND. DEBT July 1 1912-$282,000
Floating debt ---------- 19,000
TOTAL DEBT July 1 1912- 301,000
Assessed valuation 1912---8,964,484
(Assessment at ¼ actual value.)
State & Co tax (per $1,000) '12 $10.35
Population in 1910----------21,862
INT. payable in New York.

CLAREMORE.

Formerly a city in the Cherokee Nation (now in Rogers County, Okla.) in Indian Territory. Incorp. as city of first class in April 1909.

Water Bonds.
6s '06 J-J $85,000r--July 15 '26
5s '07 M-N 40,000----Nov 1 1927
Water-Works and City-Hall Bds.
5s '11 J-J $52,500---Jan 15 1936
Funding Bonds.
6s '08 ---- $33,500c ---------1928
6s '12 ---- 20,000----Jan 1 1937
BOND DEBT Mch 1912--- $231,000
Assessed val, 1911---------2,070,780
(Assessment at full value.)
City tax rate (per $1,000) '11-$14.50
Population in 1910----------2,866
INTEREST payable in New York at National Reserve Bank.

CLINTON.

This city is in Custer County.

Water Bonds.
5s '07 --- $20,000-----Mch 1927
6s '08 --- 20,000----Sept 1 1933
6s '09 --- 20,000----Nov 1 1929
6s '11 A-O 20,000----Dec 1 1936
Sewer Bonds.
6s '09 M-N $25,000----Nov 1 1929
Electric-Light Bonds.
6s '09 M-N $40,000----Nov 1 1929
Funding Bonds.
6s '09 --- $15,000----Nov 1 1929
Park Bonds.
6s '11 J-D $10,000----Dec 1 1936
City-Hall Bonds.
6s '11 J-D $25,000----Dec 1 1936
BOND. DEBT Oct 1912-- $195,000
Water debt (included) ---- 100,000
Assessed valuation 1911---2,081,356
Population in 1910----------2,781
INT. payable at Okla. fiscal agency (National Reserve Bank), N. Y.

COAL COUNTY.

Lehigh is the county seat.

5s & 6s J-J $130,000c ----------
BOND. DEBT Sept 24 1912 $130,000
Floating debt---------- 14,000
TOTAL DEBT Sept 24 1912 144,000
Sinking fund ---------- 14,500
NET DEBT Sept 24 1912-- 129,500
Assessed valuation 1912---6,551,000
(Assessment at 60% actual value.)
Population in 1910----------15,817

COLLINSVILLE.

This town is in Rogers County. Incorporated May 22 1901.

Water-Works Bonds
6s '10 J-J $30,000r---Jan 1 1935
6s '11 M-N 20,000r---May 5 1936
Light & Power Bonds.
6s '11 M-S $45,000c---Sept 1 1936
Sewer Bonds
6s '10 J-J $7,500r---Jan 1 1935
GEN. BD. DT. Sept 1912--$102,500
Assessment debt (add'l)--- 11,927
Floating debt ---------- $2,500
Sinking fund ---------- 3,927
Assessed valuation 1912----$896,645
(Assessment about ¾ actual value.)
Total tax rate (per $1,000) '12 $17.00
Population in 1910----------1,324
INT. payable at fiscal agency of Oklahoma at Nat. Reserve Bank in N. Y.; if discontinued, at National Park Bank, N. Y.

COMANCHE COUNTY.

Lawton is the county seat. A portion of this county has been taken to form a new county to be known as Cotton County.

Funding Bonds.
5s '11 J-J $90,134.74c-Dec 9 1931
TOTAL DEBT Sept. 1912 $90,134
Assessed valuation 1911--23,853,517
State & Co. tax (per $1,000) '11---$2.00
INT. pay. at Nat. Reserve Bk., N.Y.

CREEK COUNTY.

Sapulpa is the county seat.

Bridge Bonds.
--s --- $200,000----------
Current-Expense Bonds.
--s --- $29,000----------
Funding Bonds.
6s '11 M-S $120,000---Mch 4 1936
BOND. DEBT Mch 20 '12 $349,000
Assessed valuation 1911-$26,447,289
State & Co. tax (per $1,000) '11-$9.00
Population in 1910----------26,223

DEEP FORK DRAIN. DIST. NO. 1.

A district in Lincoln County (P. O. Chandler).

Drainage Bonds.
6s '11 J-J $642,000c--Jan 1 '15-'24
TOTAL DEBT Jan 1912-- $642,000
Assessed valuation 1911---1,492,220

DURANT.

Formerly a city in the Choctaw Nation (now in Bryan County) in the Indian Territory. Incorporated 1899.

Water Bonds.
5s M-S $86,000c---Mch 1 1924
5s M-S 15,000c---Sept 1 1927
6s '10 F-A 20,000c---Feb 1 1930
Jail Bonds (*Tax-free*).
5s J-J $1,000c ---------1929
School Bonds.
5s '07 M-S $14,000c---Mch 1 1924
Sewer Bonds.
5s M-S $20,000c---Sept 1 1927
Park Bonds.
-s '12 --- $6,000----------
Light Bonds
6s '10 F-A $20,000c---Feb 1 1930
-s '12 --- 5,000----------
GEN. BD. Dft. Sept 17--- $176,000
Floating debt---------- 7,820
Sinking fund ---------- 33,000
Total assessed val. 1912---2,980,000
(Assessment about 2-3 actual value.)
Total tax rate (per $1,000) '12 $26,70
Population in 1910 ---------5,330
INT. payable at Durant Nat. Bank.

ELK CITY.

This city is in Beckham County. Incorporated April 15 1907.

Sewer Bonds.
6s '07 M-S $20,000c---Sept 1 1927
6s '09 M-S 6,000c---Mch 1 1929
6s '10 M-S 15,000c---Mch 1 1935
Water Bonds
6s '07 M-S $20,000c---Sept 1 1927
6s '06 M-N 25,000c-----May 1936
6s '09 M-S 23,000c---Mch 1 1929
6s '10 M-S 15,000c---Mch 1 1935
Funding Bonds.
6s '10 M-S $17,500c---Mch 1 1930
City-Hall Bonds
6s '09 M-S $6,000c---Mch 1 1929
GEN. BD. DT. Mch 1912-- $147,500
Assess't debt (add'l) ------ 15,179
Total assessed val. 1911---2,293,996
(Assessment about 3-5 actual value.)
Total tax rate (per $1,000) '11-$24.50
Population in 1910 ----------3,165
INT. payable at fiscal agency in N. Y. (National Reserve Bank).

EL RENO.

This city is in Canadian County. Incorporated in 1893.

Refunding Bonds.
6s '99 --- $20,000----------1919
Sewer Bonds.
5s '00 --- $4,000----------1920
6s '07 --- 25,000----------1927
City-Hall Bonds.
5s '10 --- $50,000----------1930
Water Bonds.
5s '10 M-S $250,000c--Sept 15 1935
6s '11 F-A 35,000c---Aug 1 1936
BOND. DEBT Sept 1912-- $383,000
Sinking fund ---------- 12,000
Assessed valuation 1912---4,635,121
(Assessment about 2-3 actual value.)
Total tax rate (per $1,000) '12-$22.24
Population in 1910---------- 7,872
INT. pay. at Nat. Reserve Bk., N.Y.

EL RENO SCHOOL DISTRICT.

6s '06 s-a { $18,900c ----1917-1925
{ 600c ----------1926
4s '03 s-a 20,000c ----------1923
5s '06 s-a 14,000c ----1917-1926
5s '10 s-a 15,000c ----------1935
5s '10 s-a 75,000c ----------1935
BOND. DEBT Sept 17 '12- $143,500
Floating debt (est.) ------- 16,000
Total assessed val. 1912---5,867,546
(Assessment about ¾ actual value.)
School tax rate (per $1,000) '12-$8.50
Population in 1912 (est.)------8,000
INT. payable at fiscal agency, N.Y.

ENID SCHOOL DISTRICT.

This district is in Garfield County.

Building Bonds.
8s '95 ---- $3,675 -----1913-1915
6s '96 ---- 5,600 -----1913-1916
6s '00 ---- 10,666 -----1913-1920
5s '01 ---- 10,800 -----1913-1921
5s '06 M-S 20,000--Sept 1 '16-26
5s '10 J-J 200,000----July 1 1935
BOND. DEBT Oct 1911--- $255,650
Floating debt---------- 24,592
Assessed valuation 1911--12,000,000
School tax rate (per $1,000) '11-$5.00
INTEREST payable in New York.

FAIRFAX.
This town is in Osage County. Incorporated Sept. 7 1909.
Water-Works Bonds.
6s '10 J-D $38,000c---Dec 1 1935
Sewer Bonds.
6s '10 J-D $12,000c---Dec 1 1935
BOND. DEBT Sept 28 '12--$50,000
Floating debt---------- 1,962
Sinking and interest fund--- 6,286
Total assessed val. 1912--- 544,617
(Assessment at about full value.)
Total tax rate (per $1,000) '11-$30.25
Population in 1910---------- 819
INT. payable at fiscal agency in N. Y.; if discontinued, at National Bank of Commerce, New York.

FAIRVIEW.
This city is in Major County.
Water Works Bonds.
6s '11 J-J $20,000---Jan 15 1936
TOT. BD. DT. July 1912---$140,000
Water debt (included) ----- 99,000
Assessed valuation 1911---1,153,000
Population in 1910---------- 2,020
INT. at fiscal agency, N. Y. City.

FRANCIS.
This town is in Pontotoc County.
Water-Works Bonds.
6s '11 J-J $50,000---Jan 1 1931
(Subject to call.)
BOND. DEBT Apr 27 1912--$50,000
Assessed valuation 1911--- 367,956
Tax rate (per $1,000) 1911----$4.50
Population in 1910---------- 931

FREDERICK.
This city is in Tillman County.
Water-Works Bonds
6s '09 M-N $20,000----------
6s --- 25,000----------
Water-Works and Sewer Bonds.
6s --- $35,000----------
City-Hall Bonds
6s '09 M-N $20 000----------
Sewer Bonds
6s '09 M-N $10,000----------
BONDED DEBT Sept 1912 $110,000
Assessed valuation 1911---2,500,000
Tax rate (per $1,000) 1912---$26.95
Population in 1910---------- 3,027
INT. payable at fiscal agency, N.Y.

GROVE.
This town is in Delaware County.
Elec.-Lt. & Water-Plant Bonds.
4s '11 ---$35,000 ---------- 1936
BOND. DEBT Oct 1912 ----$35,000
Assessed valuation 1912-----483,916
(Assessment about 2-3 actual value.)
Total tax rate (per $1,000) '12-$35.50
Population in 1910---------- 888
INT. at Nat. Reserve Bank, N. Y.

GUTHRIE.
Guthrie is in Logan County. Inc. 1827. New city charter providing for commission government approved by voters May 3 1911 was upheld by State Supreme Court on Mch. 12 1912 V. 94, p. 862.
City Building Bonds.
4½s'01 J-J $25,000c---Aug 1 1931
(Subject to call Aug 1 1921.)
5s '08 J-J $150,000---July 27 1933
Refunding Bonds.
5s '08 A-O $20,000----Oct 15 1933
Judgment Bonds.
6s '92 M-S $20,000---Mch 22 1922
(Subject to call after Mch 22 1912.)
Sewer Bonds
4½s'01 J-J $65,000c---Aug 1 1931
(Subject to call Aug 1 1921.)
5s '07 J-J $30,000---Sept 20 1937
(Subject to call after Sept 20 1917.)
5s '07 J-J $10,000---Sept 20 1937
(Subject to call after Sept 20 1917.)
5s '08 A-O $25,000----Oct 15 1933
5s '10 J-J 20,000----Jan 1 1935
Park Bonds
5s '10 J-J $25,000---Jan 11 1935
5s '11 J-D 100,000----May 4 1936
Funding Bonds.
6s '08 F-A $21,500----------
($2,000 yearly beginning Feb 1 1924.)
6s '12 J-J $34,000----Jan 1 1937
5s '12 M-N 14,000---May 12 1932
Street-Improvement Bonds.
5s '07 J-J $10,000---Sept 20 1937
(Subject to call after Sept 20 1917.)
5s '08 A-O 30,000----Oct 15 1933
Water Bonds.
4½s'01 J-J $30,000c---Aug 1 1931
(Subject to call Aug 1 1921.)
5s '07 J-J $40,000---Sept 20 1937
(Subject to call after Sept 20 1917.)
5s '10 J-J 50,000----Jan 1 1935
Fire Bonds
5s '10 J-J $30,000----Jan 1 1935
BOND. DEBT July 1 '12-- $749,500
Assessed valuation 1911---7,366,017
(Assessment about ½ actual value.)
City tax (per $1,000) 1910----$17.00
Population in 1910---------- 11,654

GUTHRIE SCHOOL DISTRICT NO. 60
5½s J-J $15,286--July 6 '13-'18
6s M-S 50,000----Sept 1 1913
6s M-S 25,000---Sept 24 1920
Building Bonds.
5s '11 J-D $25,000c---June 1 1936
BOND. DEBT Sept 21 '12- $110,000
Floating debt---------- 25,501
Sinking fund, &c---------- 39,708
Assessed valuation 1912---7,300,000
(Assessment about actual value)
INT. payable at Nat. Reserve Bank, New York.

HAILEYVILLE.
This city is in Pittsburg County.
Water-Works Bonds.
6s '11 s-a $60,000----------1936
Total bonded debt----------(?)
Population in 1910----------2,024

HASTINGS.
This place is in Jefferson County Bonds are tax-exempt.
Water-Works Bonds.
6s '10 M-S $30,000c---Sept 1 1935
BOND. DEBT Oct 24 '12---$45,000
Assessed valuation 1911-----211,163
Total tax (per $1,000) '11----$23.00
Population in 1910---------- 727

HENRYETTA.
This place is in Okmulgee County.
Water Bonds.
s ---- $50,000----------
TOTAL BONDED DEBT- (?)
Population in 1910----------1,67

HOBART.
This city is in Kiowa County.
5s '12 --- $100,000----------1942
TOTAL DEBT ---------- (?)
Population in 1910----------3,845

HOLDENVILLE.
This city is in Hughes County. Incorporated June 29 1908. Bonds are all taxable.
Water Bonds.
5s'09 M-S $45,000c-Mch 1 '19-'34
(Part due each year.)
5s '02 --- $20,000c---Dec 1 1922
6s '12 F-A 40,500----Feb 1 1937
Sewer Bonds
5s '09 M-S $35,000c---Mch 1 1934
(Part yearly after 1919.)
Refunding Bonds.
5s '09 --- $9,000----June 1 1934
6s '11 F-A 10,887c---Nov 1 1936
City-Hall Bonds.
5s '09 M-S $12,000c---Mch 1 1934
(Part yearly after 1919.)
GEN. BD. DT. Mch 1 '12-- $181,887
Assessment debt (add'l)--- 103,304
Floating debt---------- 12,869
Assessed valuation 1911---1,889,506
(Assessment about 70% actual val.)
Total tax rate(per $1,000) '11-$28.40
Population in 1910----------2,296
INTEREST is payable at fiscal agency in N. Y. City (Nat. Res. Bk.)

HOLLIS.
This town is in Harmon County.
Refunding Bonds.
--'12 --- $8,000----Jan 1 1932
Water Bonds.
6s '11 F-A $52,000c--Aug 15 1936
Sewer Bonds.
6s 11 F-A $20,000c--Aug 15 1936
BOND. DEBT Sept 15 '12--$80,000
Assessed valuation 1912--1,500,000
(Assessment at 90% actual value.)
Tax rate (per $1,000) 1912---$21.80
Population in 1910----------964

HUGO.
This city is in Choctaw County.
Sewer Bonds
s '09 ---- $75,000----------1934
(Subject to call after 1919.)
Water Bonds
6s '08 F-A $150,000c--Aug 1 1933
s '09 ---- 35 000----------1934
(Subject to call after 1919.)
School Bonds.
-- --- $15,000----------
s ---- 60,000----------
City Hall Bonds
s '09 ---- $20,000----------1934
(Subject to call after 1919.)
BOND. DEBT Apr 1912-- $355,000
Assessed valuation 1911---2,482,660
(Assessment about ¾ actual value.)
Tax rate (per $1,000) 1911----$29.60
Population in 1910----------4,582
INT. is payable in New York.

IDABEL.
This city is in McCurtain County.
Water Bonds (*Tax-free*).
6s '12 A-O $35,000c--Apr 15 1937
BOND. DEBT Apr 1912 ----$75,000
No floating debt
Sinking fund Apr 1 '12------ 2,195
Assess. valuation 1911------759,133
INTEREST payable at fiscal agency in New York.

JOHNSTON CO. DRAIN. D. NO. 1.
P. O. Tishomingo. The bonds below are issued on behalf of Deep Water Lake Valley Drainage Dist.
6s '11 J-J {$6,000--Jan 1 '15-'16
{32,000--Jan 1 '17-'24
BOND. DEBT Sept 1912---$38,000
INTEREST payable at Oklahoma fiscal agency in New York.

KINGFISHER.
This city is in Kingfisher County. Incorporated April 4 1893.
5s --- $28,000----May 1 1936
Water-Works Bonds.
5s M-S $16,000c---Mch 1 1921
5s A-O 10,000c--Apr 15 1921
5s F-A 5,000c---Feb 2 1923
5s J-J 35,000c---July 1 1935
Sewer Bonds.
5s J-J $6,000c----Jan 4 1934
GEN. BD. DT. Sept 17 '12- $100,000
Assessment debt (add'l)--- 4,738
Sinking fund---------- 9,229
Total assessed val. 1912---1,644,216
(Assessment 60% actual value)
Total tax rate (per $1,000) '12-$23.35
Population in 1910---------- 2,538
INT. payable at Nat. Reserve Bank, New York.

LAWTON.
This city is in Comanche County. Incorp. Oct. 1901. Commission government adopted Sept. 7 1911 and upheld by District Judge Bailey on April 10 1912. V. 94, p. 1131.
Funding Bonds
6s '03 ---- $30,000c--Dec 26 1923
5s '11 F-A 70,000c--Aug 14 1936
City-Hall Bonds
6s '04 J-J $25,000c---July 1 1924
Water-Works Bonds.
5s '07 J-J $200,000c-- July 1 1937
5s '10 J-J 40,000c---July 1 1935
Sewer Bonds.
5s '07 J-J $50 000c---July 1 1937
5s --- J-J 40,000c---July 1 1937
Street Bonds.
5s '07 J-J $10,000c---July 1 1937
Reservoir Bonds.
5s J-J $200,000c---July 1 1937
GEN. BD. DT. Sept 18 '12- $665,000
Assessment debt (add'l)--- 159,551
Total assessed val. 1912--$5,702,189
(Assessment about actual value.)
Total tax rate(per $1,000) '12-$28.75
Population in 1910----------7,788
INTEREST is payable at fiscal agency N.Y.City (Nat. Reserve Bank)

LAWTON SCHOOL DISTRICT.
This district not only includes the city of Lawton, but also adjacent territory.
6s '02 ann $21,000c ----1913-1922
5s '09 J-J 100,000c---Jan 1 1929
5s '11 --- 31,000c---Nov 6 1936
BOND. DEBT Nov 1912---$152,000
Sinking fund---------- 15,000
Assessed valuation 1912---6,285,445
(Assessment about 4-5 actual value.)
School tax (per $1,000) '12 ----$6.80
INTEREST on bonds of 1902 payable at Treasurer's office; other interest at State fiscal agency in N. Y. (National Reserve Bank).

LITTLE RIVER DRAIN. DIST.
This district is in Pottawatomie Co.
5s '12 M-N $50,000----Mch 1 1932
Bonded debt----------(?)

LOGAN COUNTY.
County seat is Guthrie.
--s --- $38,000 -----1917-1925
--s --- 80,000----------1929
--s --- 45,000----------1929
5½s'12 M-S 37,000---Mch 23 1937
BOND. DEBT Sept 1912- $200,000
Floating debt---------- 65,000
Sinking fund---------- 15,000
Assessed valuation 1912--23,441,662
(Assessment at fair cash value.)
State & Co tax (per $1,000) '12-$8.45
Population in 1900 (Census)--26,563
Population in 1910 (Census)--31,740
INTEREST is payable at National Reserve Bank, New York.

MC ALESTER.
Formerly a city in the Choctaw Nation, in the Indian Territory, and now in Pittsburg County, Okla. City was formed Mch. 29 1906 by the merger of the city of South McAlester and the old town of McAlester. Commission government has been adopted
Water Bonds.
5s s-an $150,000c -------1933
5s '09 F-A 20,000c---Feb 1 1929
5s '11 J-D 80,000c---June 1 1936
5s '12 F-A 50,000c---Feb 1 1937
Water Works and Sewer Bonds.
5s J-J $25,000c--May 31 1936
School Bonds.
5s s-an $175,000c -------1937
Funding Bonds (*sale pending*).
6s '12 F-A $32,210c---Feb 1 1937
Refunding Bonds.
5s A-O $75,000c---Apr 1 1928
Sewer Bonds.
5s '09 F-A $175,000c--Feb 1 1929
Jail Bonds.
5s '09 F-A $8,000c---Feb 1 1929
BOND. DEBT Mch 10 '12- $758,000
Funding bonds (*sale pending*) 32,210
Floating debt---------- 32,210
Sinking fund---------- 79,621
Assessed valuation 1911---8,256,862
(Assessment about 82% actual val.)
Total tax rate (per $1,000) '11-$26.10
Population in 1910 (Census)--12,954
INTEREST on water bonds of 1912 payable at office of Treasurer of Pittsburg County; on other issues at the Okla fiscal agency in N. Y. City (National Reserve Bank).

MC ALESTER SCH. DISTRICT.
A district in Pittsburg County.
Building Bonds.
--'12 --- $60,000----------
TOTAL DEBT ---------- (?)

MARIETTA.
This town is in Love County.
Sewer Bonds.
6s '11 J-J $10,000---Jan 25 1936
TOT. BD. DT. July 1912----$82,000
Water debt (included) ------ 26,000
Assessed valuation 1911---1,160,842
Population in 1910----------1,546
INT. at fiscal agency in N. Y.

MEDFORD.
This city is in Grant County.
Water Bonds.
6s J-J $25,000c --------1932
6s '10 M-S 12,000c---Mch 1 1935
Funding Bonds.
6s M-S $3,300c ----------
(Part due each year beg. Mch 7 1925)
6s J-J 1,300 c----------1918
6s F-A $8,318.60c ------1932
Electric-Light Bonds.
6s '10 M-S $18,000c---Mch 1 1935
BOND. DEBT Sept 1912---$67.918
Total assessed val. 1911-----955,402
(Assessment about ¾ actual value.)
Total tax (per $1,000) '11 (est.)$29.30
Population in 1910----------1,110
INTEREST payable in N. Y. City at National Reserve Bank.

MIAMI SCHOOL DISTRICT.
A district in Ottawa County.
6s '08 --- $15,000----------1928
5s '11 --- 70,000----------1931
BOND. DEBT Sept 1 '12-- $85,000
Sinking fund---------- 7,000
Total assessed val. 1912---2,000.000
(Assessment about 80% actual value)
School tax (per $1,000) 1912--$5.00
Population in 1912 (est) ------3,500
INT. payable at National Reserve Bank, New York.

MULDROW.
This town is in Sequoyah County. Incorporated Dec. 1 1896.
Water Bonds.
6s '11 ---$26,000 ----------1936
Electric-Light Bonds.
6s '11 --- $7,000 ----------1936
BOND. DEBT Sept 1912---$33,000
Assessed valuation 1911-----425,000
Population in 1910----------671

MUSKOGEE.
Formerly a city in the Creek Nation (now in Muskogee County) in the Indian Territory. Incorp. in 1898. All bonds are tax-exempt.
Water Bonds.
5s '02 M-N $150,000---Mch 1 1932
5s '08 F-A 250,000---Feb 1 1933
5s '11 M-S 390,000---Mch 1 1936
Sewer Bonds.
5s'02 M-N $25,000---Mch 1 1932
5s '11 M-S 225,000---Mch 1 1936
Water and Sewer Bonds.
4½s'05 M-N $100,000---Nov 1 1925
Storm Sewer Bonds.
5s'08 F-A $300,000---Feb 1 1933
Garbage Disposal Bonds.
5s '11 M-S $35,000----Mch 1 1936
Refunding Bonds.
5s '08 A-O $74,000---Apr 1 1928
Fire-Protection Bonds.
5s '09 M-S $60,000c---Sept 1 1929
Park Bonds.
5s '10 --- $50,000----------1935
GEN. BD. DT. Apr 1912-$1,759,000
Assessment debt---------- 1,950,000
Sinking fund---------- 250,000
Total assessed val. 1911--36,513,813
(Assessment about 90 % actual value)
City tax rate (per $1,000) '11--$7.80
Population in 1910 (Census)--25,278
INTEREST payable in New York.

MUSKOGEE SCHOOL DISTRICT.
5s '03 M-S $80,000----Sept 1 1923
4½s'05 --- 75,000----Nov 1 1925
4½s'09 --- 225,000----Feb 1 1929
4½s'09 --- 37,000----Feb 1 1929
4½s'09 --- 38,000----Feb 1 1929
5s '11 --- 175,000----------1936
5s '12 M-N 130,000---May 1 1937
BOND. DEBT Sept 1912--$760,000
INTEREST is payable at the National Reserve Bank, N. Y. City.

MUSKOGEE COUNTY.
Muskogee is the county seat. An injunction has been issued restraining the County Commissioner from issuing or selling $500,000 court-house bonds voted Aug. 26 1911.V.93,p.682
Current-Expense Bonds.
--'08 --- $45,000----------
Funding Bonds.
--'09 --- $31,500----------
--'10 --- 80,000----------
Bridge Bonds
5s '10 J-D $140,000---Dec 5 1930
BOND. DEBT May 18 '12 $296,500
Assessed valuation 1911--59,490,468
(Assessment about 90% actual value)
County tax rate(per $1,000) '11.$3.80
Population in 1910----------52,743
INTEREST is payable at fiscal agency in New York City.

NEW CORDELL.
This city (P. O. Cordell) is in Washita County. Incorporated as city of first class May 1908.
Electric-Light Bonds
6s '09 F-A $10,000c---Aug 1 1934
(Subject to call after Aug. 1 1919.)
Water Bonds
6s '03 F-A $25,000c --------1928
6s '09 F-A 27,500c---Aug 1 1934
(Subject to call after Aug. 1 1919.)
BOND. DEBT Apr 10 '12- $62,500
Sinking fund---------- 3,000
Total assessed val. 1911---1,519,181
(Assessment about ¾ actual value.)
Total tax rate (per $1,000) '11 $21.10
Population in 1910 ---------1,950
INTEREST is payable at fiscal agency in New York City (National Reserve Bank).

NEWKIRK.
This city is in Kay County.
City Hall Bonds.
6s --- $6,000----------1919
Water-Works Bonds.
6s --- $50,000----------1920
Light and Water Bonds.
5s --- $30,000 ------1930
Sewer Bonds.
5s '09 J-J $35,000---July 1 1929
BOND. DEBT Oct 18 1911-$121,000
Assessed valuation 1910-----967,962
Total tax rate(per $1,000) '10-$29.00
Population in 1910----------1,992

NORMAN.
County seat of Cleveland Co. First inc. 1889; city of first class 1902.
6s Mch $16,000----------
(Subject to call.)
Sewer and Water Bonds.
6s '08 M-S $80,000----Mch 1 1933
BOND. DEBT May 15 1911 $125,000
Assessed valuation 1910---1,642,000
(Assessment about 2-3 actual value.)
Total tax rate(per $1,000) '09-$40.00
Population in 1910 ---------3,724

NORMAN SCHOOL DISTRICT.
6s --- $11,500----Feb 1 1914
6s --- 2,500----------
7s --- 5,000---Mch 15 1914
5s --- 25,000----Jan 1 1929
5s --- 15,000----Jan 1 1929
5s --- 10,000----July 1 1934
BOND. DEBT Mch 1912-- $69,000
Assessed valuation 1911---2,800,000
School tax rate(per$1,000) '10-$15.50

NOWATA.
This city is in Nowata County. Incorp. as village about 1892; first class Aug. 1908. All bonds are tax-exempt.
Water-Works Bonds.
5s '08 M-S $65,000c---Sept 1 1928
5s '09 M-S 15,000c---Sept 1 1934
5½s'11 J-D 75,000c---June 1 1931
Sewer Bonds.
5s '09 M-S $30,000c---Sept 1 1934
City-Hall Bonds.
5½s'11 J-J $20,000c---Nov 7 1931
BOND. DEBT Mch 1912-- $205,000
Total assessed val. 1911---2,167,392
(Assessment about ¾ actual value.)
Total tax (per $1,000) '11 (est.) $23.50
Population in 1910----------3,672
INTEREST is payable in New York City at Nat. City Bank and State fiscal agency.

NOWATA SCH. DIST. NO. 40.
All bonds are tax-exempt.
5½s'09 s-an $40,000c&r ..1916-1929
5s '09 s-an 25,000c&r ------1934
5½s'09 s-an 5,500c&r ------1934
Funding Bonds.
5s '10 M-S $8,000c --------1935
BOND. DEBT Oct 1 1912. $78,500
Sinking fund---------- 2,200
Total assessed val. 1912---3,500,000
(Assessment about ¼ actual value.)
Sch. tax rate (per $1,000) '12..$7.50
Population in 1911 (est.)------6,000
INT. payable at Nat. Reserve Bank, New York.

NOWATA COUNTY.
Nowata is the county seat.
State Loan.
5s '08 J-J $20,000---Jan 1 1918
Bridge Bonds
5s '10 J-J $100,000---July 1 1935
Court-House and Jail Bonds
5s '10 F-A $75,000----------
BOND. DEBT Apr 25 '12. $195,000
Total assessed val. 1911--12,000,000
State & Co.tax(per$1,000) '11--$9.10
Population in 1910 (Census)--14,223

OKFUSKEE COUNTY.
Okemah is the county seat.
State Loan.
5s '08 --- $19,000---------1918
Bridge Bonds.
5s '10 M-S$100,000c---Mch 1 1930
Refunding Bonds.
6s '10 J-D $31,455c--Dec 12 1930
TOTAL DEBT Sept 1912-- $150,455
Sinking fund Mch. 1912--- 18,470
Assessed valuation 1912---8,586,614
(Assessment at full cash value.)
State & Co. tax (per $1,000) '12 $9.75
Population in 1910 (Census)--19,995
INT. at Nat. Reserve Bank, N. Y.

OKLAHOMA CITY.
This city, the capital of the State, is the county seat of Oklahoma Co. Incorp. Mch. 10 1891. Commission government adopted Mch. 9 1911 (V. 92, p. 747) and upheld by State Supreme Court on June 8 1911. V. 92, p. 1652. The State Supreme Court in May 1911 held valid bond issues of $150,000 for a fire station and $15,000 for street-cleaning apparatus. The principal question involved was whether or not the objects for which the issues were made were public utilities, and the Court decides that they are. V. 92. p. 1386.
Funding Bonds.
6s '95 F-A $15,000c--Aug 15 1915
6s '96 J-D 31,000c--June 24 1916
4½s'06 M-S 45,000c---Sept 1 1925
5s '07 F-A 72,500c--Feb 15 1928
5s '11 --- 200,000c --------1936
Hospital Bonds.
5s '08 M-N $10,000c--Nov 16 1933
5s '08 M-N 15,000c--Nov 16 1933
5s '11 M-S 25,000c---Mch 1 1936
Building-Site Bonds.
5s '10 J-J $10,000c--Jan 31 1935
Sewer Bonds.
7s '93 M-S $17,500c---Mch 1 1913
5s '00 A-O 20,000c---Nov 15 1930
4½s'06 F-A 225,000c---Feb 1 1936
5s '07 A-O 50,000c---Aug 1 1937
6s '09 M-N 15,000c----------
5s '09 A-O 185,000c---Oct 1 1934
5s '09 J-D 200,000c---Dec 1 1934
5s '11 M-S 125,000c---Mch 1 1936
Fire-Department Bonds.
5s '09 J-D $100,000c---June 1 1934
5s '10 A-O 150,000c---Oct 1 1935
5s '11 M-S 50,000c---Aug 1 1935
Refunding Bonds
5s '06 F-A $5,000c--Aug 15 1926
5s '07 F-A 5,000c--Aug 15 1927
5s '08 F-A 5,000c--Aug 15 1928
5s '09 --- 5,000c --------1929
5s '10 --- 5,000c --------1930
Incinerator Bonds
5s '10 J-J $50,000c--Jan 31 1935
Park Bonds.
5s '09 J-D $400,000c--June 1 1934
5s '10 A-O 150,000c--Oct 1 1935
5s '10 A-O 50,000c--Oct 1 1935
5s '12 F-A 250,000c--Feb 15 1937
(Subject to call Feb. 15 1922.)
Water Bonds.
5s '00 A-O $80,000c---Oct 1 1930
5s '00 M-N 20,000c---Nov 1 1930
4½s'06 F-A 225,000c---Feb 1 1936
5s '07 A-O 200,000c---Apr 1 1937
6s '09 M-N 35,000c----------
5s '10 J-J 150,000c---Jan 1 1935
5s '10 J-J 150,000c--Jan 31 1935
5s '11 --- 250,000c---Mch 1 1936
5s '12 F-A 100,000c--Feb 15 1937
(Subject to call Feb 15 1922.)
City-Jail Bonds.
5s '09 J-D $35,000c---June 1 1934
Police-Alarm Bonds.
5s '10 A-O $10,000c---Oct 1 1935
Street Bonds.
5s '11 A-O $15,000c----------
City-Hall Bonds.
5s '01 M-S $30,000c---Mch 1 1931
BOND. DEBT Sept 1 '12..$3,736,000
Assessed valuation 1911--95,173,338
(Assessment at about ¼ actual value)
City tax rate (per $1,000) '12--$9.80
Population in 1910 (Census)--64,205
INTEREST on 7s payable at Seaboard Nat. Bank, N. Y.; on 6s, 5s and 4½s at Nat. Reserve Bank, N. Y.; on 4½s due Sept. 1 1925 at Hanover Nat. Bank, N. Y.; all other bonds at Mason, Lewis & Co., Chicago.

OKLAHOMA CITY SCH. DIST.
Building Bonds.
6s '94 J-J $45,500c---Jan 1 1914
6s '95 J-D 7,500--June 3 '13-'15
4s '03 J-J 100,000---July 1 1923
4½s'05 J-D 60,000---June 1 1925
6s '05 J-J 8,000---Mch 15 1925
6s '07 J-J 3,800---July 5 1927
5s '08 J-D 75,000---June 2 1928
4½s'09 J-J 300,000---Jan 1 1929
4½s'09 F-A 150,000---Aug 1 1929
6s '09 J-J 45,000---Dec 1 1929
5s '10 J-D 300,000---June 1 1930
5s '10 A-O 135,000---Oct 1 1930
5s '11 J-J 235,000---July 1 1931
6s '04 M-S 4,000--Sept 10 '25-'34
4½s'09 J-D 133,000---June 15 1929
Funding Bonds.
5s '11 M-S 200,000 {Mch 1 '16-'21-'26 & '31
5s '11 J-D {$29,000---Dec 15 1916; 29,000---Dec 15 1921; 30,000---Dec 15 1926; 30,000---Dec 15 1931
BOND. DEBT July 1 '12 $1,919,800
Cash on hand---------- 130,824
Sinking fund---------- 118,984
Assessed valuation 1911--102,819,767
School tax (per $1,000) 1911---$6.00
INTEREST payable at National Reserve Bank, New York.

OKLAHOMA COUNTY.
County seat is Oklahoma City.
Drainage Warrants.
6s --- $29,000--July 20 '13-'23
Funding Bonds.
6s '96 ---- $59,300--Jan 27 '17-'26
5s '99 ---- 72,600---Nov 1 1920
4½s'09 ---- 44,000---Sept 13 1934
5½s'11 ---- 41,458---Aug 15 1936
Court-House Bonds.
4½s'03 --- $100,000--Dec. 31 '24-33
4½s'05 --- 10,000--Sept 1 '26-35
Jail Bonds.
4½s'05 ---- $30,000--Sept 1 1926-35
TOT. BD. DT. July 1 '12 $386,358
Total cash on hand July 30 1912---------- 106,495
Total assessed val. 1912--118,858,117
State&Co.tax(per $1,000) '12--$4.75
Population in 1910 (Census)--85,232
INTEREST payable at fiscal agency in N. Y. City.

OKMULGEE.
This city is in Okmulgee County. Commission government adopted April 2 1912.
Refunding Bonds.
6s '09 --- $22,000---Dec 15 1934
School Bonds.
6s '03 M-S $15,000c--Mch 15 1923
Sewer Bonds.
6s '03 M-N $15,000c---Nov 1 1923
5s '07 7,000---Oct 24 1927
6s '09 F-A 50,000---Feb 1 1929
6s '09 F-A 20,000---Feb 1 1929
City-Hall Bonds.
6s '09 F-A $15,000---Feb 1 1929
Water Bonds.
5s '03 M-N $38,000c---Nov 1 1923
5s '07 A-O 60,000c---Oct 24 1927
5s '09 F-A 15,000---Feb 1 1929
6s '10 --- 60,000----------
BOND. DEBT Oct 21 1912..$317,000
Assessed val. 1912 (est.)---2,500,000
(Assessment about 2-5 actual value.)
Population in 1910----------4,176

OKMULGEE SCHOOL DIST.
Building Bonds.
5s M-S $25,000---Mch 1 1929
TOT. BD. DT. July 1912----$90,000
Assessed valuation 1911---4,104,675
INT. at fiscal agency in N. Y. C.

OSAGE COUNTY.
Pawhuska is the county seat. Bonds are tax-free.
Current-Expense Bonds.
6s --- $30,000----------1917
Court-House & Jail Bonds.
5s '11 J-D $100,000--Dec 1 '22-'31
Refunding Bonds.
6s --- $60,000----------1932
6s '12 M-S 85,000---Dec 15 1937
Funding Bonds.
6s '12 M-S $29,800---Jan 1 1932
BOND. DEBT Sept 1 '12. $190,000
Floating debt---------- 25,000
Sinking fund---------- 15,000
Assessed valuation 1912--27,405,172
(Assessment about 70% actual value)
State & Co. tax(per $1,000) '12 $6.55
Population in 1910----------20,101
INT. on bonds due 1917 payable in Okla. City; on others in N. Y.

PAWHUSKA.
This city is in Osage County. Incorporated June 28 1906. Commission government adopted during July 1912. V. 95, p. 311.
City owns and operates its water, electric-light and natural-gas plants.
City-Hall Bonds (*Tax-Exempt*).
6s '07 ---- $12,000c--May 25 1927
Water Bonds (*Tax-Exempt*).
6s '07 J-D $60,000c --------1937
Sewer Bonds (*Tax-Exempt*).
6s '07 J-D $40,000c --------1937
Water and Light Bonds.
6s '11 --- $60,000---Aug 15 1936
Public Utility Bonds.
5s '09 Dec $10,000c---Mch 1 1934
(Subject to call Mch. 1 1924.)
Funding Bonds.
6s --- $4,882----------
BOND. DEBT Sept 1912-- $186,882
Assessed valuation 1911---2,594,205
City tax rate (per $1,000) '11--$13.50
Population in 1910 ----------4,776
INTEREST payable in New York (National Reserve Bank).

PAWHUSKA SCHOOL DISTRICT
6s '07 --- $20,000----Apr 1 1922
(Tax-exempt)
6s '08 July $30,000----July 1 1928
Refunding Bonds.
6s 09 --- $8,000----July 1 1929
BOND. DEBT July 1 '12-- $58,000
Sinking fund---------- 13,837
Total assessed val. 1912---2,383,157
(Assessment at full value.)
School tax (per $1,000) 1912--$8.00
INT. payable at Nat. Reserve Bank, New York.

PAWNEE SCHOOL DISTRICT.
A district (P. O. Pawnee) in Pawnee County.
Building Bonds.
5s '11 M-N $35,000c---May 1 1936
6s --- 1,000c --------1913
5s --- 8,000c --------1920
5s --- 5,640c --------1925
TOT. BD. DT. Oct 1912-- $49,640
Assessed valuation 1911---1,789,672
(Assessment about full value.)
School tax rate(per $1,000) '11 $13 80
Population in 1912 (est.) ------2,500
INTEREST payable at Oklahoma fiscal agency in New York.

PAYNE COUNTY.
Stillwater is the county seat.
Refunding Bonds.
4½s'09 A-O $50,000c ----1920-1929
BOND. DEBT Jan 1912--- $50,000
Floating debt---------- 3,944
Sinking fund---------- 5,336
Total assessed val. 1912--16,605,790
(Assessment about actual value.)
State&Co. tax (per$1,000) '12--$5.22
Population in 1910----------23,735
INTEREST is payable at fiscal agency in N. Y. City (Nat. Reserve Bank).

PERRY.
This city is the county seat of Noble County.
Water Bonds.
5½s'06 M-N $30,000--May 10 '27-'36
Funding Bonds
6s '08 F-A $34,000--Aug 1 1933
(Subject to call after Aug 1 1924.)
BOND. DEBT Oct 1912-- $158,000
Assessed valuation 1911---1,610,361
(Assessment at about full value.)
Total tax rate (per $1,000) '11--$18.25
Population in 1910 ----------3,133
INT. payable at First Nat. Bank, Perry.

PERRY SCHOOL DISTRICT.
7s Jan $18,000c --------1914
5½s J-J 11,000c --------1925
5s '11 J-J 30,000c---Mch 1 1931
BOND. DEBT Sept 1912-- $59,000
Sinking fund---------- 14,000
Assessed valuation 1912---1,676,706
(Assessment about ¼ actual value.)
School tax rate(per $1,000) '12--$7.00
INTEREST payable at fiscal agency in N. Y. City (Nat. Reserve Bank).

PONCA SCHOOL DISTRICT.
A district (P. O. Ponca) in Kay Co
5s '11 M-N $35,000---Nov 1 1936
School-Equipment Bonds.
5s Nov $15,000c----------
Building Bonds.
5s Oct $12,000----------
6s July 4,000----------
7s July 2,000----------
BOND. DEBT Sept 20 '12. $68,000
Sinking fund---------- 249
Assessed valuation 1911---2,231,938
Population in 1912 (est.)------4,000
INT. payable at Nat. Reserve Bank, New York.

POND CREEK SCHOOL DIST.
A district in Grant County.
5s '11 A-O $40,000----Nov 1 1931
BOND. DEBT May 8 1912. $48,000
Assessed valuation 1911---1,058,590

PORUM.
This town is in Muskogee County.
Water and Light Bonds.
6s '12 J-J $33,000c --------1937
BONDED DEBT Sept 1912--$33,000
Sinking fund---------- 4,719
Assessed valuation 1912-----378,930
Population in 1910----------548

RALSTON.
This place is in Pawnee County.
Water and Light Bonds.
6s '09 J-J $25,000----------1934
(Subject to call after 1919.)
BOND. DEBT Oct 19 '12---$25,000
Assessed valuation 1911----350,000
Tax rate (per $1,000) 1911----$5.00
Population in 1910---------- 597

RYAN.
This town is in Jefferson County.
Water Works Bonds.
6s J-J $45,000c --------1929
6s '11 M-N 8,000c --------1931
Sewer Bonds.
6s J-J $18,000c --------1929
Electric Light Bonds.
6s J-J $6,000c --------1929
Park Bonds.
6s '11 M-N $12,000c --------1931
BONDED DEBT Sept 1912--$89,000
Total assessed val. 1912----596,973
(Assessment about 90% actual val.)
City tax rate (per $1,000) '12--$5.00
Population in 1910----------1,070

SALLISAW.
This city is in Sequoyah County.
Water-Works Bonds.
6s '08 J-J $60,000c---Jan 1 1933
6s '12 M-S 42,500c---Mch 1 1937
Sewer Bonds.
6s '11 Nov $45,000c---Nov 1 1936
GEN. BD. DT. Sept 18 '12- $147,500
Assessment debt---------- 24,525
Judgment debt---------- 5,425
Sinking fund and interest-- 20,525
Total assessed val. 1912---1,206,567
(Assessment 80% actual value.)
Total tax rate (per $1,000) 12--$44.85
INT. payable at Nat. Reserve Bank, New York.

SAND SPRINGS SCH. DIST RICT.
A district in Tulsa County.
6s '12 J-J $27,000----------1932
TOTAL DEBT ---------- (?)

SAPULPA.
This town is in Creek County.
Water-Works Bonds.
5s '03 ---- $25,000----Mch 2 1923
5s '07 ---- 6,000---Apr 20 1927
6s '09 ---- 65,000----Jan 1 1929
5s '10 ---- 250,000----July 1 1930
Sewer Bonds.
5s '07 ---- $37,000---Apr 20 1927
5s '09 ---- 25,000----June 1 1929
5s '10 ---- 50,000----Aug 1 1930
Building Bonds.
6s '08 ---- $15,000----Nov 1 1928
Fire Apparatus Bonds.
5s '10 ---- $5,000----Jan 1 1930
5s '10 ---- 10,000----July 1 1930
Funding Bonds.
6s '09 F-A $82,000---Feb 13 1929
Refunding Bonds.
6s '12 F-A $63,350---Jan 15 1932
BOND. DEBT Apr 26 '12--$628,500
Floating debt---------- 10,000
Sinking fund---------- 25,000
Total assessed val. 1911---5,578,104
Total tax rate(per $1,000) '11--$52.00
Population in 1910----------8,283

SAPULPA SCHOOL DISTRICT.
5s '03 --- $15,000----------
5s '07 --- 12,000----------
5s '08 --- 30,000----Sept 1 1928
5s '09 --- 34,000----Sept 1 1929
5s '09 --- 30,000 {Sept 1 '19-'24-'29-'34
5s '11 --- 40,000----June 1 1936
TOT. BD. DT. Apr 30 '12--$161,000
Equalized valuation 1911--6,266,279

SHATTUCK.
This town is in Ellis County.
Water Bonds.
6s '09 ---- $50,000----July 1 1934
(Subject to call after July 1 1919.)
BOND. DEBT Oct 22 1912..$50,000
Assessed valuation 1912-----622,232
Town tax rate (per $1,000) '12.$18,80
Population in 1910----------1,231

SHAWNEE.
This city is in Pottowatomie Co. Incorp. as a city of first class Mch. 16 1896.
Refunding Bonds.
5½s --- $46,000----------
Funding Bonds.
6s '97 ---- $5,198c---Oct 16 1917
6s '95 --- 2,200c --------1915
Water Works Bonds.
6s '98 A-O $35,000c---Oct 1 1918
5½s'04 J-J 125,000c---Jan 1 1934
City Hall Bonds
5s '03 ---- $30,000c--May 1 1923
Sewer Bonds.
6s '09 J-J $125,000c--Jan 1 1929
Sewer and Water Bonds.
5s '07 F-A $165,000---Feb 1 1937
Convention Hall Bonds.
5s '09 J-J $50,000c---Jan 1 1929
Hospital Bonds.
5s '09 J-J $20,000c---Jan 1 1929
GEN. BD. DT. July 1912--$603,000
Assessment debt Mch 1911-- 500,000
Assessed valuation 1911---8,690,710
(Assessment at actual value.)
Tax rate (per $1,000) 1911---$25.00
Population in 1910 (Census)--12,474
INTEREST is payable at Nat. Reserve Bank, N. Y. City.

SHAWNEE SCH. DIST. NO. 93.
All bonds are tax-exempt.
Building Bonds.
6s g F-A $4,000c --------1919
4s J-J 50,000c --------1933
5s M-N 15,000c --------1936
5s F-A 120,000c --------1929
5s J-J 44,000c --------1935
5s '10 J-J 50,000----July 1 1935
Refunding Bonds.
6s g M-S $7,500c ----1918-1927
BOND. DEBT Jan 18 '11-- $240,500
Floating debt (est) Sept 1'10 20,000
Sinking fund Sept 1 1910-- 35,000
Total assessed val. 1910---5,286,485
(Assessment about ¼ actual value.)
School tax (per $1,000) 1910..$9.00
INT. payable at Nat. Reserve Bank, N. Y. City.

SNYDER.
This place is in Kiowa County.
-s '05 --- $30,000----------
-s '07 --- 15,000----------
-s '11 --- 40,000----------
Refunding Bonds.
-s '12 --- $21,800----------
TOT. BD. DT. Apr 1912---$106,800
Assessed valuation 1911---- 673,192
Tax rate (per $1,000) 1911----$31.75
Population in 1910---------- 1,122

SULPHUR SCHOOL DISTRICT.
This district is in Murray County.
5s J-J $54,000c --------1932
-s --- 10,000c --------1931
Funding Bonds.
6s '12 A-O $2,697.86..Apr 16 1937
BOND. DEBT Oct 1912-- $66,698
Assessed valuation 1912---1,739,127
Sch. tax rate (per $1,000) '12--$7.50
(Assessment about actual val.)
INT. payable at Nat. Reserve Bank, New York.

TALIHINA.
This place is in Le Flore County.
Water Bonds
6s '11 A-O $25,000----Oct 19 1931
BOND. DEBT Sept 1912----$25,000
Assessed valuation 1911----376,093
(Assessment about ¼ actual value.)
Population in 1912 (est.)-------700

TONKAWA.
This city is in Kay County.
Water-Works Bonds.
6s '12 --- $20,000----------
BONDED DEBT Mch 1912..$67,000
Assessed valuation 1911----865,000
Total tax rate (per $1,000) '11..$30.10
Population in 1910----------1,776

TULSA.
Formerly a town in the Creek Nation (now in Tulsa County), in the Indian Territory.
Funding Bonds.
6s --- $30,000---Mch 16 1928
(Subject to call after 1918.)
5s '09 --- $24,000c---Apr 1 1934
Sewer Bonds.
5s '05 ---- $30,000c---July 1 1925
-s '07 M-S 25,000c---Sept 1 1927
5s '08 A-O 30,000c--Oct 25 1928
5s '09 --- 65,000c--May 15 1929
5s '10 --- 35,000c--Apr 15 1930
5s '11 M-S 100,000c---Sept 1 1931

TULSA (*Concluded*).—
Water Bonds.
6s '08 --- $250,000c---June 1 1928
(Subject to call after June 1 1918.)
5s '09 --- $20,000c---June 1 1929
5s '10 --- 100,000c--Apr 15 1930
5s '11 M-S 90,000c---Sept 1 1931
Fire-Department Bonds.
5s '09 --- $20,000c---June 1 1929
5s '11 M-S 50,000c---Sept 1 1931
Storage-House Bonds.
5s '09 --- $6,000c---June 1 1929
Park Bonds.
5s '09 --- $25,000c---June 1 1929
Street Bonds.
5s '11 M-S $33,000c---Sept 1 1931
Paving Bonds.
5s '11 M-N $11,000c---Sept 1 1931
BOND. DEBT July 1 '12 $944,000
Sinking fund Apr 1 1912-- 50,660
Assessed valuation 1911--17,995,905
(Assessment about actual value.)
Total tax (per $1,000) 1911---$21.25
Population in 1910----------18,182
INT. payable at National Reserve Bank, N. Y.

TULSA SCHOOL DIST. NO. 22.
5s --- $25,000----Apr 1 1934
Building Bonds.
5s '12 J-J $150,000--July 15 1932
TOT. DEBT July 1912----$435,000
Assessed valuation ------20,963,246

TULSA COUNTY.
Tulsa is the county seat.
Funding Bonds.
5s Jan $37,000----Jan 1 1918
Court-House Bonds.
5s J-D $200,000---------1930
Bridge Bonds.
5s J-D $75,000----June 1 1930
Jail Bonds.
5s J-D $25,000--Jan 1921-1930
BOND. DEBT Sept 18 '12 $337,000
Sinking fund---------- 20,867
Total assessed val. 1912--41,848,075
(Assessment at 85% actual value.)
State & Co. tax (per $1,000) '12--$5.75
Population in 1910----------34,995

VINITA.
Formerly a town in the Cherokee Nation (now in Craig County) in the Indian Territory.
Water Bonds—
5s J-D $65,000c---Dec 1 1923
5s --- 20,000----Apr 1 1930
Sewer Bonds—
5s J-D $20,000c---Dec 1 1923
City-Hall Bonds.
5s '09 --- $28,000----July 1 1929
BOND. DEBT May 1912-- $133,000
Floating debt---------- 10,000
Sinking fund---------- 40,000
Assessed valuation 1912---4,650,000
(Assessment at about full value.)
City tax rate (per $1,000) '12--$10.50
Population in 1910----------4,082
INTEREST is payable at A. B. Leach & Co., New York.

WAGONER.
This city is in Wagoner County.
Wateer-Works Bonds.
5s semi-an $72,000c ---------1925
(Sub. to call at 105 after Dec 15 '15.)
5s semi-an $50,000c ---------1934
Light and Power Bonds.
5s semi-an $40,000c ---------1934
Light, Water and Sewer Bonds.
5s semi-an $40,000c ---------1936
Sewer Bonds.
5s semi-an $35,000c ---------1934
Funding Bonds.
5s '11 s-a $29,000c ---------1936
Park Bonds.
-- --- $20,000c ---------1937
City-Hall Bonds.
-- --- $15,000c ---------1934
BOND. DEBT Sept 1 1912--$301,000
Sinking fund---------- 16,401
Assessed valuation 1912---2,500,000
(Assessment at ¾ actual value.)
Tax rate (per $1,000) 1912---$29.50
Population in 1910----------4,018
INT. payable at Nat. Reserve Bank, New York.

WAGONER COUNTY.
Wagoner is the county seat.
Verdigris Drain. Dist. No. 1 Bds.
6s '12 s-a $200,000----------
BOND. DEBT Oct 1911-- $96,600
Assessed valuation 1911--14,240,000
Population in 1910----------22,086

WALTER.
This city is in Comanche County.
Water Bonds.
--'10 J-J $57,000c--Jan 15 1930
Sewer Bonds.
--'10 J-J $26,000c--Jan 15 1930
Electric-Light-Plant Bonds.
--'10 J-J $7,000c--Jan 15 1930
BOND. DEBT Feb 1911----$92,600
Assessed valuation 1909-----800,000
Population in 1910----------1,377
INT. payable at City Treas. office.

WALTER SCH. DIST. NO. 1.
-- --- $35,000---Jan 21 1928
Funding Bonds.
6s '12 J-J $30,000----Jan 31 1937
BOND. DEBT Sept 1 1912-- $65,000
Sinking fund---------- 3,000
Assessed valuation 1912--- 868,469
(Assessment at 60% actual value.)
School tax rate (per $1,000) '12 $11.00
Population of dist., 1912 (est.) 1,500

WASHINGTON COUNTY.
Bartlesville is county seat.
Court-House & Jail Bonds.
6s '12 J-J $115,000----------1917
BOND. DEBT Oct 1912-- $140,000
Assessed valuation 1912--28,657,031
State & Co. tax (per $1,000) '12--$7.25
Population in 1910----------17,484

WOODWARD.
This town is the county seat of Woodward County.
Sewer Bonds.
6s '10 --- $68,000----May 1 1935
Electric-Light Bonds.
6s '10 --- $30,000----Sept 1 1935
Water Bonds.
6s '06 M&S $50,000c---Mch 1,1936
(Subject to call after March 1, '16)
6s '07 M-N $15,000c---May 1 1937
(Subject to call after May 1 1917.)
6s '10 M-S $35,000 Sept 1 1935
BOND. DEBT Feb 19 '12--$198,000
Assessed valuation 1911---2,478,085
(Assessment at full value.))
Total tax (per $1,000) 1911--$26.00
Population in 1910----------2,696
INTEREST payable at Nat. Reserve Bank, N. Y. City.

WYNNEWOOD.
This city is in Garvin County.
Inc. as city of first class in 1907.
5s '06 s-an $24,500c---Feb 1 1926
5s '07 s-an 8,000c ---------1927
5½s'09 s-an 14,000c ---------1929
5s '11 J-J 5,000c---July 1 1931
City-Hall Bonds.
5½s'09 s-an $6,000c ---------1929
BOND. DEBT Sept 18 1911 $57,500
Total assessed val. 1911---1,262,000
(Assessment at actual value.)
Total tax rate(per $1,000) '11--$22.13
Population in 1910 ----------2,002

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding the minor divisions in the State of Oklahoma which are not represented among the foregoing.

Location—	Bonded Debt.	Assessed Valuation.	Tax per $1,000.	Popul'n 1910.
Afton (T), Ottawa County	$54,000	$3753,385	------	1,279
Alfalfa Co. Sch. Dist. No. 46	58,865	$1,772,084	$11.80	------
Allen, Pontotoc County	y25,000	--------	------	645
Altus (C), Jackson County	351,000	b2,248,000	$18.20	4,821
Altus School District	65,500	b3,266,061	b6.50	------
Alva School District	25,000	--------	------	------
Antlers (T), Pushmataha Co	38,000	f412,576	------	1,273
Atoka (C), Atoka County	51,000	$1,102,457	a19.33	1,968
Beckham Co. Sch. Dist. No. 31	31,324	$1,500,043	------	------
Beaver County	74,184	b8,209,361	b5.85	13,631
Bigheart Sch. Dist. No. 29	29,000	--------	------	------
Blackwell School District	85,000	b2,512,082	b11.80	------
Blaine County	100,000	$11,415,806	7.00	17,960
Bristow (T), Creek County	55,000	$722,637	------	1,667
Britton School District	47,000	f1,000,000	10.00	------
Broken Arrow (C), Tulsa Co	$74,500	$b794,761	------	1,576
Bryan County	45,000	b12,932,840	b$7.25	29,854
Canadian Co. Sch. Dist. No. 27	y83,000	--------	------	------
Carmen (C), Alfalfa County	60,000	b485,000	------	883
Carter County	496,000	b12,494,454	b9.95	25,358
Chandler (C), Lincolni County	90,500	b1,200,000	------	2,024
Chattanooga (T), Comanche Co	y25,000	--------	------	471
Checotah (C), McIntosh County	120,000	$1,691,469	$30.00	1,683
Chelsea (T), Rogers County	58,000	833,135	a11.50	1,350
Cherokee School District	38,000	1,250,000	------	------
Cleveland County	76,500	$10,800,160	g7.65	18,843
Coalgate (C), Coal County	154,000	$1,209,481	------	3,255
Collinsville School Dist. No. 32	63,500	b2,000,000	b9.50	------
Comanche Co. School Dist. No. 1	65,000	$896,420	$11.00	------
Comanche (C), Stephens County	41,000	b700,000	b35.00	1,381
Copan School District No. 4	30,000	b3,081,409	------	------
Coweta (C), Wagoner County	46,000	b718,288	------	1,187
Creek Co. S. D. No. 2 (P.O. Bristow)	34,900	b249,450	------	------
Cushing (T), Payne County	25,000	$614,591	a9.40	1,072
Custer City School District	25,000	--------	------	------
Custer County	38,800	b19,246,104	b6.25	23,231
Davis, Murray County	25,000	f600,000	a24.25	1,416
Dewey County	26,950	b8,718,687	b6.20	14,132
Duncan, Stephens County	105,000	b1,298,000	------	2,477
Durant School District	35,000	2,500,000	------	------
Dustin (T), Hughes County	25,000	$700,000	------	579
Edmond (C), Oklahoma County	100,000	b856,402	a18.80	2,090
Enid (C), Garfield County	640,984	b7,866,169	------	13,799
Erick (T), Beckham County	37,500	f365,000	a36.50	915
Eufaula, McIntosh County	75,000	b1,250,000	5.00	1,307
Frederick School District	60,000	b1,825,000	b7.50	------
Garfield County	46,000	b34,717,445	------	33,050
Garvin County	99,000	b11,559,535	------	26,545
Geary, Blaine County	52,000	b1,000,000	b12.50	1,452
Gotebo, Kiowa County	28,000	--------	------	740
Granite (C), Greer County	45,000	b614,293	b45.00	1,229
Hartshorne, Pittsburg Co	130,000	$971,700	------	2,963
Hartshorne School District No. 1	25,000	b1,000,000	------	------
Heavener (C), La Flore County	70,000	$652,747	a35.30	780
Hobart School District	103,000	3,000,000	9.00	------
Holdenville School District	39,000	b2,095,725	b5.00	------
Hominy, Osage County	36,500	b1,000,000	------	760
Hughes County	73,500	b12,066,256	------	24,040
Jackson County	130,000	b16,414,843	b6.25	23,737
Jefferson County Sch. Dist. No. 1	25,000	b758,000	b7.00	------
Johnston County	153,000	b7,542,747	b9.21	16,734
Kay County	35,000	b28,000,000	b5.25	26,999
Kingfisher County	34,000	b17,500,000	b6.25	18,825
Kiowa (T), Pittsburg County	49,000	f500,000	a27.20	1,021
Krebs (C), Pittsburg County	60,000	--------	------	2,884
Leflore County	83,000	b12,428,313	g6.35	29,127
Lehigh, Coal County	65,000	f555,788	a29.50	1,880
Lincoln County	43,000	b27,771,684	$7.90	34,779
Lindsay (C), Garvin County	50,000	$695,876	------	------
Love County	129,000	$5,917,597	g9.64	10,236
Love County School Dist. No. 16	42,000	$1,580,676	$9.00	------
McIntosh County	39,470	$11,639,565	------	20,961
McIntosh County S. D. No. 19	25,000	$2,151,038	------	------
Madill, Marshall County	40,000	700,000	a20.00	1,564
Mangum, Greer County	185,000	b2,073,762	b13.50	3,667
Marlow School District	35,000	f1,000,556	14.00	------
Marshall County Sch. Dist. No. 2	25,000	b990,800	b14.25	------
Mayes County School Dist. No. 1	25,000	$2,512,220	------	------
Medford School District	43,000	1,263,234	9.60	------
Miami, Ottawa County	34,000	f1,598,732	9.75	2,907
Noble County	70,500	b13,947,744	b6.55	14,945
Okeene (T), Blaine County	30,000	b406,251	$11.00	920
Okmulgee County	86,000	b16,666,964	b8.55	21,115
Ottawa County	25,000	b9,154,000	b8.55	15,713
Ottawa County Sch. Dist. No. 26	25,000	b9,480,000	b10.00	------
Paul's Valley, Garvin County	88,000	1,242,000	20.00	2,689
Pawnee (C), Pawnee County	93,000	b1,182,484	b12.50	2,161
Pawnee County	31,000	b12,910,751	b7.75	17,332
Pittsburg County	123,500	$24,000,000	------	47,650
Ponca City, Kay County	67,500	312,000	------	2,521
Pontotoc County	52,000	13,862,492	g7.05	24,331
Poteau (C), Leflore County	80,000	b885,079	b31.10	1,830
Pottawatomie County	119,500	$29,856,586	$6.70	43,595
Ramona School District No. 16	50,000	$4,700,000	$5.95	------
Roff, Pontotoc County	35,000	$620,000	a38.00	1,044
Roger Mills County	40,775	$7,029,826	g7.00	12,861
Rogers County	65,000	b16,000,000	b5.25	17,736
Seminole Co. Sch. Dist. No. 22	29,000	700,000	------	------
Sentinel (T), Washita County	30,000	$325,000	a30.00	857
Sequoyah County Sch. Dist. No. 1	25,000	b1,408,969	b11.40	------
Stephens County	48,370	b8,533,708	b7.90	22,252
Stigler (C), Haskell County	x$75,000	$800,000	------	1,583
Stillwater School Dist. No. 16	25,500	--------	$12.00	------
Strike Axe Twp. (P.O. Pawhuska)	50,000	4,000,000	------	3,674
Stroud, Lincoln County	39,500	$796,733	$22.40	1,220
Tahlequah (C), Cherokee County	27,500	1,050,000	a29.50	2,891
Tecumseh (C), Pottawatomie Co	68,000	--------	------	1,626
Tishomingo (T), Johnston County	44,500	707,239	a30.00	1,408
Wapanucka, Johnston County	60,000	$502,117	$15.00	948
Washington County Sch. Dist. No. 7	50,000	b2,652,481	b8.80	------
Washington County S. D. No. 16	49,500	b6,169,337	b5.80	------
Washita County	148,000	b17,735,506	b5.05	25,034
Watonga, Blaine County	55,000	$1,110,514	a27.75	1,728
Waurika, Jefferson County	40,000	e1,000,000	------	2,928
Weatherford (C), Custer County	142,500	$1,392,857	a10.00	2,118
Wetumka (T), Hughes County	65,000	$900,000	$30.00	1,190
Woodward School Dist. No. 1	x96,500	e2,014,868	------	------
Yukon, Canadian County	40,000	f504,660	------	1,018

(C) City. (T) Town. *a* Total tax. *e* 1909 figures. *f* 1910 figures. *g* State and county tax. * Exclusive of railroad assessment. *x* Total debt. *y* This covers merely a recent issue of bonds; we are not informed as to what is total debt. § 1911 figures. *b* 1912 figures.

DEBTS AND RESOURCES

OF THE

STATES, CITIES AND TOWNS

IN THE

PACIFIC STATES

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State of California.

ITS

DEBT, RESOURCES, &c.

Admitted as a State (Act of Sept. 9 1850)-----Sept. 9 1850
Total area of State (square miles)-----158,297
State Capital ----- Sacramento
Governor (term exp. 1st Mon.aft.Jan.1'15)--H. W. Johnson
Sec. of State (term exp. 1st Mon. aft.Jan. 1 '15).F. C. Jordan
Treasurer(term exp.1st Mon.aft.Jan.1 '15).Edw. D. Roberts
Controller (term ex. 1st Mon. after Jan. 1 1915), A. B. Nye

LEGISLATURE meets biennially in odd years on the first Monday after January 1, and sessions are not limited, though members can draw pay only 60 days.

HISTORY OF DEBT.—For early history of the State debt see "State and City Section" of April 1894, page 142.

Civil War Bonds of 1857.
Int. ceased $3,500c -----
Civil War Bonds of 1860.
Int. ceased $500c -----
Funded Debt Bonds.
6s g '73 J-J $2,277,500c (*)
Sea Wall Bonds.
4s '05 J-J $2,000,000c---Jan 2 1924
(Subject to call after Jan. 2 1914.)
Harbor-Improvement Bonds.
4s g'11 J-J $2,000,000c--July 2 1985
(Subject to call beg. July 2 1950.)
Highway Bonds.
4s '11 J-J $1,600,000c July 1 '17-20

* Of which $1,526,500 held by State School Fund and $751,000 by University fund.

INTEREST is payable at the office of the Treasurer in Sacramento.

TOTAL DEBT.—The total bonded debt of the State on Sept. 1 1912 was $6,881,500, including $4,000 civil bonds on which interest has ceased. The warrant debt on that date was $356,959 22. Cash in treasury on Sept. 1 1912 amounted to $15,490,837 70. The $2,000,000 sea-wall bonds issued for San Francisco are not included in the total indebtedness of the State; these bonds are payable out of a sinking fund receiving its revenue from moneys collected by the San Francisco Harbor Commissioners; $200,000 of this issue is held by the State in trust for the State School Fund.

The bonds of 1873 ($2,277,500) matured in 1893. No sinking fund having been provided for their payment, they were taken over by the State for its school funds and have been so held since 1893.

The State Treasurer on Sept. 1 1912 held bonds aggregating $6,824,975 for the benefit of the State School Fund; this includes $1,526,500 of the funded debt bonds of 1873. The State Treasurer also holds $1,272,950 for the benefit of State Funds other than the School Fund. This includes $751,000 of the funded debt bonds of 1873 held in trust for the University Fund referred to above.

ASSESSED VALUATION.—The following statement shows the total assessed valuation and the tax rate (per $1,000) for the years indicated.—decrease in 1906 caused by destruction of property by earthquake.

Years.	*Valuation.*	*Tax rate.*	*Years.*	*Valuation.*	*Tax rate.*
1912-----	$2,920,400,512	----	1902-----	$1,290,238,964	$3.82
1911-----	2,603,286,264	*None	1900-----	1,217,648,863	4.98
1910-----	2,471,505,410	$3.53	1890-----	1,101,137,290	5.80
1909-----	2,438,656,544	3.64	1880-----	566,399,985	6.40
1908-----	1,941,554,603	4.00	1870-----	277,538,134	8.65
1906-----	1,595,897,411	4.76	1860-----	148,193,540	6.00
1904-----	1,545,698,785	5.35	1850-----	57,670,689	5.00

*Pursuant to Chap. 335, Laws of 1911, carrying into effect Sec. 14 of Art. 13 of the constitution as amended Nov. 8 1910 (see below) there is now no general tax, revenue being derived from the taxation of public service and other corporations, banks and insurance companies. The amount of tax placed upon these corporations by the State Board of Equalization for 1911 was $10,454,125.46.

CONSTITUTIONAL AMENDMENTS.—At the general election on Nov. 8 1910 eight amendments were favorably voted. Under the terms of one of these amendments the city of San Francisco was authorized to vote on an amendment to its charter so as to allow the issuance of $5,000,000 bonds, the proceeds of the same to be turned over to the Panama Pacific International Exposition Co. for an exposition to be held in San Francisco to celebrate the opening of the Panama Canal. In accordance with this authority, a special election was held in San Francisco on Nov 15 1910 and the proposed charter amendment was accepted. A further amendment approved by the voters of the State on Nov. 8 1910 creates a fund of $5,000,000 for the use, establishment, maintenance and support of the Panama Pacific International Exposition. One other amendment adopted provides for the separation of State and local taxation and for the taxation of public service and other corporations for the benefit of the State. V. 92, p. 202. On Oct. 10 1911 the voters adopted constitutional amendments granting equal suffrage to women, allowing the recall of public officials, even the judiciary, and reserving to the people the powers of initiative and referendum. See V. 93, p. 1337, for list of amendments adopted and defeated.

BOND PROPOSITIONS.—Four bond propositions were also favorably voted at the general election Nov. 8 1910. They provide for the issuance of $18,000,000 4% bonds for highways, $1,500,000 4% San Diego sea-wall bonds, $1,000,000 4% India Basin bonds for the county and city of San Francisco and $9,000,000 4% harbor-improvement bonds for the city and county of San Francisco. V. 92, p. 202. This latter issue was declared valid by the Superior Court on Nov. 14 1911. V. 93, p. 1337. On May 23 1912 Judge Seawell in the Superior Court dismissed the order to show cause why an injunction should not be issued restraining the sale of the $1,000,00 4% India Basin bonds. V. 94, p. 1519. The offering of these bonds, which was to have taken place July 22 1912, has been indefinitely postponed. V. 95, p. 312.

DEBT LIMITATION.—The limitations fixed in the Constitution of California with reference to the creation of State debt, debts of counties, cities, towns, &c., are as follows:

ARTICLE 16. Section 1.—*State Indebtedness.*—The Legislature shall not in any manner create any debt or debts, liability or liabilities, which shall, singly or in the aggregate with any previous debts or liabilities, exceed the sum of three hundred thousand dollars, except in case of war to repel invasion or suppress insurrection, unless the same shall be authorized by law for some single object or work to be distinctly specified therein, which law shall provide ways and means, exclusive of loans, for the payment of the interest of such debt or liability as it falls due, and also to pay and discharge the principal of such debt or liability within seventy-five years of the time of the contracting thereof, and shall be irrepealable until the principal and interest thereon shall be paid and discharged, and such law may make provision for a sinking fund to pay the principal of such debt or liability to commence at a time after the incurring of such debt or liability of not more than a period of one-fourth of the time of maturity of such debt or liability; but no such law shall take effect until, at a general election, it shall have been submitted to the people and shall have received a majority of all the votes cast for and against it at such election; and all moneys raised by authority of such law shall be applied only to the specific object therein stated, or to the payment of the debt thereby created, and such law shall be published in at least one newspaper in each county, or city and county, if one be published therein, throughout the State, for three months next preceding the election at which it is submitted to the people. The Legislature may at any time after the approval of such law by the people, if no debt shall have been contracted in pursuance thereof, repeal the same.

ARTICLE 12. Section 13.—*State Not to Loan Its Credit, &c.*—The State shall not, in any manner, loan its credit, nor shall it subscribe to or be interested in the stock of any company, association or corporation.

ARTICLE 4. Section 31.—*Legislature Prohibited from Loaning Credit &c., of State, City, County, &c.*—The Legislature shall have no power to give or to lend, or to authorize the giving or lending of, the credit of the State, or of any county, city and county, city, township or other political corporation or sub-division of the State now existing, or that may be hereafter established, in aid of or to any person, association or corporation, whether municipal or otherwise, or to pledge the credit thereof in any manner whatever for the payment of the liabilities of any individual, association, municipal or other corporation whatever; nor shall it have power to make any gift, or authorize the making of any gift, or any public money or thing of value to any individual, municipal or other corporation whatever; *provided*, that nothing in this section shall prevent the Legislature granting aid pursuant to *section twenty-two* of this Article; and it shall not have power to authorize the State or any political sub-division thereof to subscribe for stock or to become a stockholder in any corporation whatever.

The exception provided in Section 22 of Article 4 (referred to in the last clause of the above) permits merely the granting of aid by the State and by cities, &c., to institutions for the support and maintenance of minor orphans, or half-orphans, or abandoned children, or aged persons in indigent circumstances. By an amendment adopted Nov. 8 1910 further provision is made for creating a fund of $5,000,000 for the use, establishment, maintenance and support of the Panama Pacific International Exposition. V. 92, p. 202. See Constitutional amendments given in preceding column.

ARTICLE 11. Section 18.—*Counties, Cities and Towns, &c., Debt Restrictions.*—No county, city, town, township, board of education or school district shall incur any indebtedness or liability, in any manner, or for any purpose, exceeding in any year the income and revenue provided for it for such year, without the assent of two-thirds of the qualified electors thereof voting at an election to be held for that purpose, nor unless, before or at the time of incurring such indebtedness, provision shall be made for the collection of an annual tax sufficient to pay the interest on such indebtedness as it falls due, and also provision to constitute a sinking fund for the payment of the principal thereof on or before maturity, which shall not exceed *forty years* from the time of contracting the same; *provided, however*, that the City and County of San Francisco may at any time pay the unpaid claims, with interest thereon at the rate of five per cent per annum, for materials furnished to and work done for said city and county during the forty-first, forty-second, forty-third, forty-fourth and fiftieth fiscal years, and for unpaid teachers' salaries for the fiftieth fiscal year, out of the income and revenue of any succeeding year or years, the amount to be paid in full of said claims not to exceed in the aggregate the sum of five hundred thousand dollars, and that no statute of limitations shall apply in any manner to these claims; *and provided further*, that the City of Vallejo, of Solano County, may pay its existing indebtedness incurred in the construction of its water-works whenever two-thirds of the electors thereof voting at an election held for that purpose shall so decide, and that no statute of limitations shall apply in any manner. Any indebtedness or liability incurred contrary to this provision, with the exceptions hereinbefore recited, shall be void.

The City and County of San Francisco, the City of San Jose and the Town of Santa Clara may make provision for a sinking fund, to pay the principal of any indebtedness incurred, or to be hereafter incurred, by it, to commence at a time after the incurring of such indebtedness of not more than a period of one-fourth of the time of maturity of such indebtedness, which shall not exceed seventy-five years from the time of contracting the

same. Any indebtedness incurred contrary to any provision of this section shall be void.

COUNTY DEBT RESTRICTIONS.—By a State law passed March 24 1893, all counties are restricted to the issuance of bonds which shall not run onger than *twenty* years.

A new law regulating indebtedness for public improvements was enacted in 1901. Section 4 of this law establishes a limit for such indebtedness, and is as follows:

LIMIT OF INDEBTEDNESS.

SECTION 4. No city, town or municipal corporation shall incur an indebtedness for public improvements which shall in the aggregate exceed 15% of the assessed value of all the real and personal property of such city town or municipal corporation.

This new law was given in full in the "Chronicle," Aug. 10 1901, p. 303

TAX EXEMPT AMENDMENT.—At the November 1902 election the following amendment to Article 13 of the State Constitution was favorably voted upon. V. 74 p. 916; V. 75, p. 1366.

SECTION 1¾. All bonds hereafter issued by the State of California, or by any county, city and county, municipal corporation, or district (including school, reclamation and irrigation districts) within said State shall be free and exempt from taxation. See editorial article in "State and City Supplement" of October 1902.

MORTGAGES EXEMPT FROM TAXATION.—Among the amendments voted Nov. 8 1910 is one repealing Section 4 of Article 13 of the State Constitution, thereby changing Section 1 so that hereafter a mortgage deed of trust, &c., together with the money represented by such debt, shall be exempt from taxation. This section, as it now reads, will be found in full in V. 91, p. 974.

IRRIGATION BONDS AS SAVINGS BANK INVESTMENTS.—The Legislature in 1911 passed an Act (Chapter 157, Laws 1911) allowing investment by savings banks in bonds of irrigation districts. V. 93, p. 1131.

POPULATION OF STATE.—

1910 ---2,377,549	1890 ---1,208,130	1870-----560,247	1850------92,597
1900 ---1,485,053	1880 --- 864,694	1860-----379,994	

In 1860-70 increase was 180,253, or 47.44%; in 1870-80, 304,447, or 54.34%; in 1880-90, 348,704, or 40.30%; in 1890-1900, 271,655, or 22.4%; in 1900-10, 892,496, or 60.10%. The number of Chinese in the population in 1910 was 45,753, in 1900, 72,742 in 1890 and 75,132 in 1880.

CITIES, COUNTIES AND TOWNS IN THE STATE OF CALIFORNIA.

NOTE.—For debts of civil divisions not found among the statements given below, see "Additional Statements" at the end of this State.

Many of the counties in this State levy a special tax on property outside incorporated cities and towns for making, repairing and sprinkling of roads, and the tax rate as given below under these counties is made up of the State tax rate and the county tax rate *including* special road tax.

ALAMEDA.

This city is in Alameda County City was incorporated 1854; re-inc. 1872. Special charter adopted April 1907. For proposed purchase of certain water properties, see V. 93, p. 1547.

City Hall.
5s '94 J-D $27,500c--Dec 1 '13-34
School.
5s '94 J-D $22,550c--Dec 1 '13-34
4s '01 J-D 72,500c--Dec 1 '13-41
4½s'10 J-D 142,500-June 1 '13-'50
Municipal Improvement Bonds
4½s'08 A-O $274,500c-Apr 1 '13-'48
Electric-Lt. & Police Dept. Bonds.
5s '12 M-N 158,000-Nov 1 '13-'52
Sewer Bonds.
4½s'10 J-D $28,500-June 1 '13-'50
BOND. DEBT Nov 1912---$730,825
Total assessed val. 1912--20 895 458
(Assessment about 65% actual value)
City tax rate (per $1,000) '12-$10.90
Population in 1910----------23,382

INT. payable at City Treas. office.

ALAMEDA CO.UN. H. S. D. NO. 3.

Building Bonds.
5s g '12 J-D $80,000c-June 1 '18-'47
BOND. DEBT. Oct 1912----$80,000
Assessed valuation 1912---7,449,900
(Assessment at 60% actual value.)
Population in 1912 (est.)------5,000

INT. payable at County Treasurer's office in Oakland.

ALAMEDA CO. UN. H. S. D. NO. 4.

High-School Building Bonds.
5s '06 J-J {$26,000c ----1913-1916
{ 60,000c ----1916-1926
BOND. DEBT July 1 1912 $92,500
Assessed valuation 1912--17,490,027
(Assessment about 60% actual val.)

INTEREST payable at County Auditor's office in Oakland.

ALHAMBRA.

This city is in Los Angeles County.
Library Bonds.
5s '12 M-S $50,000c-Sept 1 '13-'52
Incinerator Bonds.
5s '12 M-S $10,000c-Sept 1 '13-'52
Fire-Protection Bonds.
5s '12 M-S $31,000c-Sept 1 '13-'52
Drainage Bonds.
5s '12 M-S $17,000c-Sept 1 '13-'52
City-Hall Bonds.
5s '12 M-S $50,000c-Sept 1 '13-'52
Bridge Bonds.
5s '12 M-S $15,000c-Sept 1 '13-'52
BOND. DEBT Sept 23 1912-$51,000
Bonds sold Oct 12 1912-----173,000
Assessed valuation 1912---7,388,295
Tax rate (per $1,000) 1912---$11.50
Population in 1910----------5,021

INT. payable at City Treas. office.

ALHAMBRA CITY SCH. DIST.

-s '06 --- $24,000
-s '08 --- 56,000
-s '09 --- 46,000
4½s'11 July {2,000c-July 1 '21-'22
{58,000c-July 1 '23-'51
BOND. DEBT Oct 17 1912-$186,000
Sinking fund---------- 4,387
Assessed valuation 1912---6,204,245
School tax (per $1,000) 1912--$11.60

INT. payable at Co. Treas. office

ALHAMBRA CITY HIGH S. D.

-s '04 --- $27,000
-s '06 --- 2,000
4½s'11 July {7,000c-July 1 '21-'27
{48,000c-July 1 '28-'51
BOND. DEBT Oct 17 1912--$84,000
Sinking fund---------- 82
Assessed valuation 1912---6,204,245
School tax (per $1,000) '12---$11.60

INT. at County Treasurer's office.

ANAHEIM.

This city is in Orange County. Reincorporated June 1888.
Electric-Light Bonds.
6s '94 J-D $4,025c-Dec 1 '12-'34
5s g '11 A-O 8,287.50c-Apr 1 '13-'51
Water and Light Bonds.
6s '96 J-D $11,250c-Dec 1 '12-'36
5s g '06 J-J 40,800c--July 2 '13-'46
Paving Bonds.
5s g '10 J-J $6,500c-July 2 '13-'25
Sewer Bonds.
5s g '11 A-O $87,750c-Apr 1 '13-'51
BOND. DEBT Sept 19 '12-$156,613
Total assessed val. '12-'13-1,623,335
(Assessment about ½ actual value)
Total tax (per $1,000) '12-'13-$17.00
Population in 1910 (Census)---2,628

INT. payable at City Treas. office.

ANAHEIM SCHOOL DISTRICT.

High-School Bonds.
5s '11 ---- $70,000----------
5s '11 --- 35,000 -----1916-1931
Grammar-School Bonds.
5s '11 ---- $30,000----------
TOTAL BONDED DEBT- (?)

BAKERSFIELD.

This city is in Kern County. Incorporated Jan. 11 1898. Town of Kern annexed July 19 1910.
Improvement Bonds
4s '04 ---- $23,000c-Pt yly July 1
Fire-Department Bonds.
5s '12 A-O $60,000---Oct 1 '13-'52
Library Bonds.
5s '12 A-O $27,000--Oct 1 '13-'52
Sewer Bonds.
4½sg'07 M-N105,000c-May 1 '13-'47
5s '12 A-O 210,000---Oct 1 '13-'52
-s '12 --- 16,000----------
City-Hall Bonds.
5s '12 A-O 150,000---Oct 1 '13-'52
School Bonds.
4½s ---- $30,000-Part yly July 1
BOND. DEBT Oct 1912---$613,000
Assessed valuation 1912---7,222,000
(Assessment about ½ actual value.)
Total tax (per $1,000) '12----$27.20
Population in 1910 ----------12,727

INT. payable at City Treas. office.

BERKELEY.

This city is in Alameda County. Incorp. April 1878. New charter adopted Mch. 5 1895. Commission government adopted July 1 1909.
School Bonds.
4½s'00 J-J $70,500c-July 10'12-'40
Munic. Impt. Bds.—(*Tax Exempt.*)
4½s'g F-A $260,837c Feb 1 '13-'47
BOND. DEBT Mch 1912- $333,837
Assessed val. 1912-13--- 38,918,850
(Assessment about 3-5 actual value.)
Tot. tax (per $1,000) '11-'12--$23.70
Population in 1910 (Census)--40,434

INT. at office of City Treasurer.

BERKELEY SCHOOL DISTRICT.

4½s'06 J-J $127,931---Jan 1 '13-'40
(Part due each year.)
4½s 07 ---- 175,000c ----------
4½s'07 J-J 14,000c-July 15 '13-'26
4½s'07 ---- 60,000c-July 15 '13-'16
4½s'08 ---- 180,000c ----1913-1948
4½s'08 ---- 45,000c ----1913-1948
BOND. DEBT Feb 1911---$651,000

INT. payable at Co. Treas. office.

BONITA SCHOOL DISTRICT.

A district in Stanislaus County.
Building Bonds.
5s '12 M-N $35,000----------
TOTAL DEBT---------- (?)

CARPENTERIA UN. SCH. DIST.

A district in Santa Barbara Co.
Site and Building Bonds.
5s '12 Apr {$1,000----------1916
{32,000 -----1917-1932
BOND. DEBT Nov 1 '12----$33,000
Assessed valuation 1911-----704,000

CENTRAL UNION HIGH S. D.

A district (P. O. El Centro) in Imperial County.
Building Bonds.
5s '11 ---$75,000 ---- 1927-1951
BOND. DEBT Mch 1912-- $75,000
Floating debt---------- 1,600
Assessed valuation 1912---2,601,000
(Assessment about ½ actual value.)
High-school tax (per $1,000) '12-$7.70
Population in 1910----------827

INT. payable at Co. Treas. office.

CERES HIGH SCHOOL DIST.

A district in Stanislaus County.
Building Bonds.
5s '12 A-O $35,000 -----1917-1935
(Part due each year.)
TOTAL DEBT---------- (?)

CHAFFEE UN. HIGH SCH. DIST.

A district in San Bernardino County.
Building Bonds.
5s g '11 Sept {$10,000-Sept 11 '17-21
{ 90,000-Sept 11 '22-51
5s g '11 Sept 100,000--Sept 1 '20-'51
BOND. DEBT Apr 1912-- $200,000
Assessed valuation 1911--4,084,005
Real valuation (est.) -----12,000,000

INT. payable at Treasurer's office.

CHICO.

This city is in Butte County.
Sewer Bonds.
5s '02 J-J $33,750c--Jan 1 '13-'42
Municipal Improvement Bonds.
5s '10 J-J $142,500c-July 1 '13-'50
BOND. DEBT July 1 1912- $176,250
Assessed valuation '12-'13-2,985,125
Tax rate (per $1,000) '12-'13--$15.50
Population in 1910----------3,750

CHINO.

This city is in San Bernardino County. Incorporated Feb. 28 1910.
Water Bonds.
5s g '11 J-J $39,000c-July 1 '13-'51
BOND. DEBT Feb 28 '12-- $40,000
Sinking fund---------- 1,000
Assessed valuation 1911----848,290
(Assessment about 30% actual value)
Total tax (per $1,000) 1911---$38.50
Population in 1910----------1,444

INT. payable at City Treas. office.

COLTON.

This city is in San Bernardino Co.
Water Bonds.
6s J-J $36,800c ----------
6s J-J 13,500c ----------
Electric-Light Bonds.
6s J-J $3,600c ----------
Refunding Bonds
6s J-J $2,900c ----------
Sewer Bonds.
5s J-J $59,000c ----------
BOND. DEBT Sept 19 '12-$115,800
Total assessed val. 1912---1,552,214
(Assessment about 1-3 actual value.)
City tax rate (per $1,000) '12--$19.00
Population in 1910 (Census)--4,852

INT. payable at First Nat. Bank, Colton, or at Colton Nat. Bank.

COLUSA.

This town is in Colusa County. Reorganized as a town of sixth class Jan. 11 1909.
Water-Works Bonds.
5s g '09 J-D $50,000c-Dec 1 '14-'38
Sewer Bonds.
5s g '09 J-D $46,250c-Dec 1 '13-'49
BOND. DEBT Mch 1912-- $97,500
Total assessed val. 1911---1,257,987
(Assessment about 2-5 actual value.)
Total tax rate (per $1,000) '11-$17.20
Population in 1910----------1 582

INT. payable at Town Treas. office

CONLEY SCHOOL DISTRICT.

A district in Kern County.
Building Bonds.
6s '12 Sept $30,000c ----------
(Due in 10, 11 and 12 years.)
BONDED DEBT Oct 1912--$83,000
Assessed valuation -------7,537,079
Real valuation----------15,000,000

INT. payable in Bakersfield at County Treasurer's office.

CONTRA COSTA COUNTY.

Martinez is the county seat. Bonds are tax-exempt.
Court-House and Jail Bonds.
4s g '03 J-J $161,000c--------1943
BOND. DEBT Sept 1912--$161,000
Total assessed val. 1912--42,631,665
(Assessment about 50% actual value)
County tax (per M) {Inside ---$11.00
1912 ----------{Outside -- 15.00
Population in 1910----------31,674

INT. payable at County Treasury.

CORNING.

This city is in Tehama County. Incorporated in 1907.
Water-Works Bonds.
5s '10 J-D $45,600c-Dec 1 '13-'50
Sewer Bonds.
5s '10 J-D $20,948c--Dec 1 '13-'50
BOND. DEBT Sep 1912----$68,300
Assessed valuation 1912----554,665
(Assessment 1-3 to ½ actual value.)
Total tax rate (per $1,000) '12 $30.50
Population in 1910----------987

INT. payable at City Treas. office.

CORNING UN. HIGH SCH. DIST.

5s '11 M-S $46,000-Sept 18 '14-'36
BOND. DEBT Oct 21 1912--$46,000
Assessed valuation 1911---5,000,000
School tax (per $1,000) 1911---$2.00

CORONA.

This city is in Riverside County. Incorporated July 19 1896.
Sewer Bonds.
5s g '09 A-O $27,750c--Aug 1 '13-'49
Street Bonds.
5s g '09 A-O $13,413c-Aug 1 '13-'49
5s g '12 J-J 86,500c--Jan 1 '13-'51
Drainage Bonds.
5s g '09 A-O $84,175c--Aug 1 '13-'49
City-Hall Bonds.
4½g'12 J-J $25,000c--Jan 1 '13-'51
Fire-Apparatus Bonds.
4½g'12 J-J $6,000c--Jan 1 '13-'51
Park Bonds.
4½g'12 J-J $13,500c ---Jan 1 '13-'51
BOND. DEBT Sept 21 '12--$226,338
Sinking fund---------- 2,825
Total assessed val. 1912---1,993,115
(Assessm't abt. 30 to 40% act. val.)
Tot. tax rate (per M.) '12-----$21.70
Population in 1910----------3,550

INT. payable at City Treas. office.

CORONADO.

This city is in San Diego County. Incorporated 1890.
Municipal Improvement Bonds.
5s '06 F-A$114,750c-Feb 1 '13-'46
5s '11 F-A 44,850c--Feb 1 '13-'51
Paving Bonds.
5s '12 A-O $80,000----------
Sea-Wall Bonds.
5s '12 A-O $75,000----------
(The two issues above mature $4,000 Apr 1 '13-'50 incl. and $3,000 Apr 1 1951.)
BOND. DEBT July 1912--$314,600
Assessed valuation 1911-- 2,451,255
Total tax rate (per $1,000) '11- 15.00
Population in 1910----------1,477

INT. payable at City Treas. office.

CORONADO SCHOOL DISTRICT.

Building Bonds.
5s '12 July $80,000 -----1915-1934
TOTAL DEBT---------- (?)

DELANO JOINT UN. HIGH S. D.

A district in Kern and Tulare Counties.
Building Bonds.
6s '11 ---$50,000----Sept 1 1931
BOND. DEBT Oct 30 '11---$50,000
Assessed valuation 1911-----736,183

DINUBA SCHOOL DISTRICT.

A district in Tulare County.
High-School-Building Bonds.
5s '12 Apr $40,000 -----1922-1941
TOT. BD. DT. Nov 15 '12--$75,000

DIXON.

This town is in Solano County. Incorporated March 30 1818.
Sewer Bonds.
5s '11 J-D $39,000----------
($1,000 payable annually.)
BOND. DEBT Sept 1 '12----$39,000
Assessed valuation 1912----516,179
(Assessment about ½ actual value.)
Tax rate (per $1,000) 1912----$13.50
Population in 1910----------827

INT. payable at Bank of Dixon.

EL DORADO COUNTY.

Placerville is the county seat.
Court-House Bonds.
5s ann $120,000----------1946
(Maturity 1-30 yearly after 5th year.)
BOND. DEBT Oct 1912---$120,000
Assessed valuation 1912--$6,785,170
(Assessment about 3-5 actual value.)
County tax rate {Inside ----$16.00
(per $1,000) 1911 {Outside -- 20.00
Population in 1910----------7,492

INT. payable at Co. Treas. office.

EUREKA.

This city is in Humboldt County. Inc. Feb. 10 1874. All bonds are exempt from taxation. Commission government defeated Dec. 4 1911. V. 93, p. 1679.
City Hall Bonds.
4½s semi-an $80,000c ----------
(Part yearly on July 15.)
Sewer Completion Bonds.
4½s semi-an $28,000c ----------
(Part yearly on July 15.)
4½s semi-an $63,750c ----------
(Part yearly on April 15.)
Fire Apparatus Bonds.
4½s semi-an $12,000c ----------
(Part yearly on July 15.)
Park Bonds.
4½s semi-an $4,000c ----------
(Part yearly on July 15.)
Third Ward School Bonds
4½s semi-an $11,250c ----------
(Part yearly on April 15.)
Fifth Ward School Bonds.
4½s semi-an $11,250c ----------
(Part yearly on April 15.)
BOND. DEBT July 15 '12--$210,250
Assessed valuation 1912---9,979,063
(Assessm't about 1-3 actual value.)
Total tax (per $1 000) 1911---$11.00
Population in 1910---------- 11,845

INT. payable at City Treas. office.

EXETER.

This city is in Tulare County. Incorporated March 2 1911.
Water-Works Bonds (*Tax-free*).
5s g '11 M-S $40,950c-Sept 1 '13-'51
TOTAL DEBT Jan 1 1912--$42,000
Sinking fund---------- 2,161
Assessed valuation 1911----339,650
(Assessment about ½ actual value.)
Total tax (per $1,000) 1911---$41.60

INT. payable at City Treas. office.

FRESNO.

This is the county seat of Fresno County. Incorporated Oct. 27 1885. Commission government defeated July 26 1912. V. 95, p. 310.
City Hall.
4½s 06 J-J $63,000c ----1913-1946
Sewer.
5s g J-J $23,000c--July 1 '13-35
4½s'06 J-J 148,000c ----1913-1946
Playground Site Bonds.
4½s J-D $58,000c---------1939
Convention Hall Bonds.
5s '12 F-A $45,000-Aug 15 '13-'42
TOTAL DEBT Sept 1912--$335,000
Assessed val. '12 (est.) ---16,000,000
Real value (est.) ---------30,000,000
Tax rate (per $1,000) 1911----$30.60
Population in 1910----------24,892

INT. payable at City Treas. office.

FRESNO CITY SCHOOL DIST.
5s --- $50,000c June 6 '13-'22
5s g '09 June { 50,000c June 12 '15-24 / 100,000c June 12 '25-34
BOND. DEBT July 1 1912 $200,000
Sinking fund 8,161
Total assessed val 1912 18,471,860
(Assessment about ½ actual value.)
School tax rate (per $1,000) '12 $7.00
Population in 1912 (est.) 40,000
INT. at County Treasurer's office.

FRUITVALE SCHOOL DIST.
A district in Alameda County.
5s '98 Feb $6,000
5s '09 J-J 84,000 1913-1929
BOND. DEBT Oct 29 1912 $91,000
Assessed valuation 1912 7,094,553
(Assessment about 3-5 actual value.)
School tax (per $1,000) 1912 $1.60
INTEREST payable at County Auditor's office in Oakland.

FULLERTON.
This city is in Orange County.
Water-Works-Construc. Bonds.
s '12 --- $80,000
TOTAL DEBT (?)
Population in 1910 1,725

FULLERTON UN. HIGH S. D.
Building Bonds
5s g '11 J-D $130,000c 1916-1941
s '05 --- 25,000
TOTAL DEBT Oct 1912 $152,000
Assessed valuation 1911 5,893,695
INTEREST payable at office of County Treasurer in Santa Ana.

GALT JOINT UNION H. S. D.
A district in Sacramento County.
6s '12 s-ann $50,000
TOTAL DEBT (?)

GILROY SCHOOL DISTRICT.
A district in Santa Clara County.
5s '11 J-J $39,000 July 1 '13-'51
BOND. DEBT June 30 '12 $40,000
Assessed valuation 1911 1,489,635
Sch. tax rate (per $1,000) '11 $6.80

GLENDALE.
A city in Los Angeles County.
Electric-Light Bonds.
5s '09 J-J $6,000 July 1 '38-'49
5s '12 M-S 10,000 Mch 1 '30-'34
BOND. DEBT July 1 '12 $103,375
Sinking fund 1,610
Assessed valuation 1912 2,846,330
Tax rate (per $1,000) 1912 $11.80
Population in 1910 2,746
INT. payable at City Treas. office.

GLENN COUNTY.
Willow is the county seat.
Road and Bridge Bonds
5s g '11 M-N $450,000c Nov 1 '21-'50
TOTAL DEBT Oct 1912 $450,000
Assessed valuation 1912 16,980,132
County tax rate (per $1,000) 1911 Inside $12.00 / Outside 16.00
Population in 1910 7,172
INT. payable at Co. Treas. office.

HANFORD SCHOOL DISTRICT.
A district in Kings County.
6s g '12 --- $36,000 Oct 9 '13-'30
TOTAL DEBT (?)

HAYWARDS UNION HIGH S. D.
A district in Alameda County.
Building Bonds.
5s '12 --- $80,000
BOND. DEBT Nov 1 '12 $80,000
Assessed valuation 1912 7,560,000

HEMET.
This city is in Riverside County.
Sewer Bonds.
6s '12 --- $44,000 Sept 1 '13-'52
TOTAL DEBT (?)
Population in 1910 992

HERMOSA BEACH.
This city is in Los Angeles County.
Municipal Wharf Bonds.
6s '12 --- $60,000
TOTAL DEBT (?)

HESTER SCHOOL DISTRICT.
A district in Santa Clara County.
Building Bonds.
5s '12 F-A $80,000c 1913-1952
TOTAL DEBT (?)
INT. payable at County Treasurer's office in San Jose.

HILLSBOROUGH.
This city is in San Mateo County. Bonds are tax-free in California.
Street and Fire Department Bds.
5s g '12 A-O $130,000c 1913-1922
TOTAL DEBT Apr 23 1912 $130,000
Assessed valuation 1911 2,443,070
(Assessment about 60% actual value)
Total tax (per $1,000) 1911 $7.50
INT. payable at City Treas. office and Mercantile Tr. Co., San Fran

HUNTINGTON BEACH.
This city is in Orange County.
Municipal Wharf Bonds.
5½s '12 J-D $70,000c June 1 '13-'52
BOND. DEBT July 1912 $70,000
Assessed val. 1911-12 865,805
Population in 1910 815
INT. payable at City Treas. office.

IMPERIAL.
This city is in Imperial County. A suit brought by the Imperial Light, Water & Power Co. to prevent city from establishing its own water system was decided in favor of the city. V. 91, p. 1525.
Water Bonds.
s '09 $50,000 Part yrly from 1914
Sewer and City-Hall Bonds.
s '10 $47,000 $1,500 yearly
Sewer Bonds.
s '11 $27,000 $500 yearly
6s '12 M-S 7,000 Mch 1 '33-'39

BOND. DEBT May 1 1912 $124,000
Total assessed val. 1911 1,220,000
Total tax rate (per $1,000) '11 $20.00
Population in 1910 1,257
INTEREST on bonds of 1912 at City Treasurer's office.

INGLEWOOD.
This city is in Los Angeles Co.
Street Bonds.
5s $30,000
TOTAL BONDED DEBT (?)
Assessed valuation 1911 1,302,105
Total tax (per $1,000) 1911 $10.00
Population in 1910 1,536

JACKSON JOINT UN. HIGH S. D.
A district in Amador County.
Building Bonds.
5s '12 --- $25,000
(Due $1,000 every 2 years.)
TOTAL DEBT (?)
Assessed valuation 1912 1,500,000
School tax (per $1,000) 1912 $4.50

KERN COUNTY.
County seat is Bakersfield.
Refunding Bonds.
4½s '97 J-J $143,000c 1913-1917
Court-House Bonds
4½s '09 M-S $400,000c 1919-1928
BOND. DEBT Sept 16 '12 $543,000
Floating debt (interest) 241,650
Total assessed val. 1912 73,253,382
(Assessment about ½ actual value)
State & Co tax (per $1,000) '12 $12.00
Population in 1910 37,715
INT. on ref. bonds payable at State Treas. office and on court-house bonds at County Treasurer's office.

KINGSBURG.
This city is in Fresno County.
Water Bonds.
5s g '10 J-D $26,000c Dec 15 '22-'45
BOND. DEBT May 1912 $26,000
Assessed valuation 1911 260,540
City tax (per $1,000) 1911 $8.00
Population in 1910 634
INT. payable at City Treas. office.

LINDA VISTA IRRIG. DIST.
For proposed debt compromise see "State and City Section" for May 1908 and V. 81, p. 43.

LINDSAY.
This city is in Tulare County.
Municipal-Improvement Bonds.
5s '11 J-J $130,000c
BOND. DEBT Oct 1912 $130,000
Floating debt 1,000
TOTAL DEBT Oct 1 1912 131,000
Assessed val. 1911-'12 1,200,000
(Assessment at ½ actual value.)
Total tax (per $1,000) 1912 $36.20
Population in 1910 1,814

LODI.
This city is in San Joaquin County.
Incorporated in Nov. 1906.
Sewer Bonds.
5s '08 J-J $42,000c July 1 '13-'37
Light and Water Bonds.
5s '08 J-J $68,400c July 1 '12-'38
BOND. DEBT July 1 1912 $113,400
Sinking fund 4,200
Assessed valuation 1912 1,914,180
(Assessment about ½ actual value.)
City tax (per $1,000) 1912 $12.50
Population in 1910 3,697
INTEREST payable in Lodi at First National Bank.

LODI UNION HIGH SCH. DIST.
(P. O. Stockton).
6s g '12 F-A $150,000 1913-1937
(Part due each year.)
TOT. B'D D'T Feb 1912 $150,000
Assessed valuation 1910 5,500,000
INTEREST payable at County Treas. office or in New York City.

LONG BEACH.
This city is in Los Angeles County. Incorp. city of first class Jan. 6 1908.
City-Hall Bonds.
5s '99 --- $5,850 1939
Park Bonds.
5s '99 --- $3,087.50 1939
Bath-House Bonds.
5s '99 --- $2,600 1939
Wharf Bonds.
5s '01 --- $4,625 1941
Pier Bonds.
5s '03 --- $77,500 1943
5s '06 --- 9,000 1922
Sewer Bonds.
5s '03 --- $26,250 1943
Public-Hall Bonds.
5s '05 --- $22,000 1935
Fire-Apparatus Bonds.
5s '05 --- $22,000 1935
Water-Frontage Bonds.
4½s '09 --- $226,625 1949
Water-Plant-Purchase Bonds.
4½s '11 --- $850,000 July 1 '17-'50
BOND. DEBT Sept 1 1912 $1,268,908
Total assessed val. 1912 21,135,820
(Assessment about ½ actual value.)
City tax rate (per $1,000) '12 $13.00
Population in 1910 17,805
INT. at Nat. Bank of Long Beach.

LONG BEACH CITY SCH. DIST.
5s '08 --- $43,000 1918
Site-Purchase Bldg. Bonds.
4½s g '12 $100,000
BOND. DEBT July 1 1911 $152,000
Assessed valuation 1908 19,627,101
School tax rate (per M) '09-'10 $3.00
INT. at County Treas. office.

LONG BEACH HIGH SCH. DIST.
5s g '10 A-O $228,000 Apr 25 '13-'50
BOND. DEBT July 1 1911 $240,000
INT. payable at County Treas. office.

LOS ANGELES.
This is the county seat of Los Angeles County. All bonds are exempt from taxation in California. City was founded in 1781; incorporated in 1850. In Aug. 1909 it was voted to consolidate with the city of Wilmington (V. 89, p. 427) and with the city of San Pedro (V. 89, p. 488). Early in 1910 city of Hollywood was consolidated. V. 90, p. 391. In the same year and in the year 1912 additional territory was annexed, making present area of city 107.62 square miles. These annexations and consolidations added about $40,000,000 to assessment roll of this city.

Bridge Bonds
4s '98 J-J $15,525c July 1 '12-'39
3½s '03 J-D 78,000c June 1 '13-'43
Detention Hospital Bonds.
3½s '04 J-D $40,000c June 1 '13-'44
Fire Department Bonds.
4s '98 J-J $101,250c June 1 '12-'39
Impounding Reservoir Bonds.
3½s '04 J-D $120,000c June 1 '13-'44
Main and Lateral Sewer Bonds.
4s g '06 J-J $251,562c July 2 '12-'46
Park Bonds.
4s '98 F-A $6,750c Aug 1912-'39
Outfall Sewer Bonds.
5s '92 M-N $19,000c Nov 1 1912
3½s '03 J-D 775,000c June '13-43
School Improvement
4½s '95 J-J $183,600c July 1 '13-35
Refunding Bonds.
4s g '97 J-D $174,550c July 1 '13-'37
Polytechnic High School.
3½s '03 J-D $155,000c June 1 '13-1943
Police Station Bonds.
4½s '95 J-J $24,000c July 1 '12-35
Tunnel Bonds
4s '98 F-A $108,000c Aug 1 '12-38
Storm Drain Bonds.
3½s '03 J-D $310,000c June '13-43
Public School.
3½s '03 J-D $372,000c June 1 '13 43
Water Works Bonds.
4½s '95 J-J $18,000c July 1 '12-35
4s g '05 M-N 1,275,000c Nov 1 '12-45
3½s '01 A-O 1,500,000c Oct 1 '12-41
3½s '04 J-D 239,500c June 1 '13-31
Owens River Bonds.
4s '07 J-D $1,033,600c Dec 31 '14-47
4½s '07 J-D 21,964,000c Dec 31 '14-'47
Harbor-Improvement Bonds.
4½s '11 J-D $2,925,000 J'ne 1 '13-'51
Electric-Light-Plant Bonds.
4½s '11 J-D $3,500,000 J'ne 1 '17-'51
Hollywood (*annexed*)—
5s '05 --- $9,000c July 1 '12-'20
5s '06 --- 2,500c Sept 1 '12-'16
5s '07 --- 11,000c Dec 1 '12-'22
4½s '07 --- 76,000c July 1 '12-'22
San Pedro (*annexed*)—
5s '04 --- $19,500c Nov 1 '12-'24
5s '06 --- 30,000c Nov 1 '12-'26
Wilmington (*annexed*)—
5s '08 M-N $90,000c May 1 '13-'48
BOND. DT. July 1 '12 35,427,538
Sinking fund 2,198,710
Assessed valuation, real 363,782,265
Assessed val., personal 78,520,285
Tot. assessed val., '12-'13 442,302,550
(Assessment about ½ actual value.)
City tax (per $1,000) '12-'13 $15.40
Population in 1910 (Census) 319,198
Population in 1912 (est.) 425,000

INT. on the Owens River bonds, outfall sewer bonds of 1892, school bonds, police station bonds and water bonds of 1895 is payable at the office of Kountze Bros., New York.; on power and harbor bonds at Speyer & Co., N. Y.; on all others at office of City Treasurer.

DEBT LIMITATION.—The revised city charter limits its debt to 3% of the assessed value of all taxable real and personal property within the city for all purposes, except water, gas, electric light and power, wharves, docks, piers, warehouses, &c., on water front, harbor improvements, and for any revenue-producing public utility. For any or all of these purposes a further indebtedness may be incurred not exceeding 12% of such assessed value.

LOS ANGELES CITY SCH. DIST.
4½s '95 --- $191,250
($7,650 payable annually.)
3½s '03 --- 396,000
($12,000 payable annually.)
4s '06 --- 455,000
($13,000 payable annually.)
4½s '09 --- 228,000
($6,000 payable annually.)
4½g '11 M-S 1,160,000 Sept 1 '12-'51
Cahuenga School Bonds (*assumed*).
5s '04 --- $25,000
($1,000 payable annually.)
4½s '09 --- 24,000
($1,000 payable annually.)
Coldwater School Bonds (*assumed*)
6s '02 --- $500
($500 payable annually.)
5s '06 --- 2,500
($500 payable annually.)
Gardena School Bonds (*assumed*).
5s '04 --- $3,000
($500 payable annually.)
Hollywood School Bds. (*assumed*).
5s '05 --- $5,000
4½s '08 --- 29,000
($1,000 payable annually.)
Howard School Bonds (*assumed*).
5s '06 --- $2,500
($500 payable annually.)
San Pedro School Bds. (*assumed*).
6s '04 --- 3,900
($300 payable annually.)
5s '05 --- 10,000
($1,000 payable annually.)
Sunnyside School Bonds (*assumed*)
5s '06 --- $12,000
($1,000 payable annually.)
Terminal School Bonds (*assumed*).
5s '05 --- $3,250
BOND. DEBT July 1912 $1,843,000
Assessed val. 1911 407,778,094
Real value (est.) $700,000,000
School tax (per $1,000) '10-'11 $4.30

LOS ANGELES CITY HIGH S. D.
Polytechnic High School Bonds.
3¾s '03 --- $160,000
($5,000 payable annually.)
4s '06 --- 195,000
($13,000 payable annually.)
4¼s '09 --- 456,000
($12,000 payable annually.)
Site and Building Bonds.
4½g '11 M-S $273,000 Sept 1 '13-'51
Jewell School Bonds (*assumed*).
4½s '06 --- $15,000
($1,000 payable annually.)
Hollywood High Sch. Bds. (*assu'd*)
5s '04 --- $42,250
($3,250 payable annually.)
5s '10 --- 96,000
($4,000 payable annually.)
BOND. DEBT July 1 1912 $921,000
Assessed valuation 1911 407,778,094
Real value (est.) 700,000,000
School tax (per $1,000) '10-'11 $2.10

LOS ANGELES COUNTY.
County seat is Los Angeles.
Highway Bonds.
4½g '09 F-A $3,500,000c Feb 1 '15-'49
BOND. DEBT Oct 1 '12 $3,500,000
Total assessed val. 1912 726,110,670
(Assessment is about 60% act. bal.)
State & Co. tax (per $1,000) 1912 $8.00
Population in 1910 504,131
INT. at Kountze Bros., N. Y. C.

MARTINEZ.
This town is in Contra Costa Co.
Municipal Bonds.
5s g '11 A-O $61,250 Oct 1 '13-'31
BOND. DEBT Apr 1912 $65,000
Assessed valuation 1911 1,037,795
Tax rate (per $1,000) 1911 $7.50
Population in 1910 2,115
INT. payable at Town Treasury.

MENDOCINO COUNTY.
County seat is Ukiah.
Refunding Bonds.
4s '01 J-J $67,500c July 1 '13-39
BOND. DEBT July 1912 $67,500
Total assessed val 1912 16,334,097
(Assessment about ½ actual value.)
State & Co tax (per $1,000) 1912 Inside $13.00 / Outside 19.00
Population in 1910 23,920

MERCED COUNTY.
County seat is Merced. Bonds are exempt from taxation.
Refunding Bonds
4s g '03 Dec $40,000c Dec 1 '13-'16
BOND. DEBT Dec 1912 $40,000
Assessed valuation 1912 25,001,574
(Assessment about ¼ actual value.
County tax rate (per $1,000) 1911 Inside $14.00 / Outside 20.00
Population in 1910 15,148
INT. at County Treasurer's office.

MODESTO.
This city is in Stanislaus County. Incorporated 1884.
Fire Water Sewer & Street Bonds.
5s g '09 J-D { $39,000c Dec 1 '13-'25 / 18,000c Dec 1 '26-'28
5s '10 J-D 92,500c Dec 1 '13-'49
Street Bonds.
5s '11 A-O $39,250 Jan 2 '13-'31
Water Bonds.
5s '12 J-J $82,500 Jan 2 '13-'45
BOND. DEBT July 1912 $240,750
Assessed valuation 1912 2,428,715
(Assessment about ½ actual value.)
Total tax rate (per $1,000) '11 $20.00
Population in 1910 4,034

MODESTO IRRIGATION DIST.
This district (P. O. Modesto) is in Stanislaus County.
5s J-J $1,009,011c Jan '23-42
5s J-J 332,000c Jan 25-44
6s g J-J 18,000c Jan '14-23
5s '09 J-J 244,000c 1929-1939
(Part due each year.)
Bonds, coupons and warrants not yet exchanged $3,451
BOND. DEBT Mch 1 1912 $1,606,462
Warrants outstanding 85,679
Assessed valuation 1911 6,023,565
Tax rate (per $1,000) 1911 $30.00
INTEREST payable at Treasurer's office and First Nat. Bk., Modesto.

MONROVIA.
Monrovia is in Los Angeles Co. Incorporated Dec. 1887.
Water Bonds.
6s '94 July $22,000 July 1 '13-'34
6s '98 July 16,875 July 1 '12-'38
6s '00 Mch 14,000 Mch 12 '13-'40
5s '05 J-D 4,000
5s '07 Mch 8,000
5s '07 Mch 9,500
5s '07 Mch 9,000
5s '07 Mch 4,000
5s '09 Mch 16,000
5s '10 Jan 50,000
Fire Bonds.
5s '05 Mch 1,000
Library Bonds.
5s '05 J-D $1,000
Sewer Bonds.
5s '10 Jan $120,000
Park Bonds.
5s '05 J-D $15,500
Building Bonds.
5s '05 J-D $7,000
BOND. DEBT Apr 15 '12 $293,825
Total assessed val. 1911 3,696,995
(Assessment about ½ actual value.)
Total tax (per $1,000) '11 $34.90
Population in 1910 3,576
INT. at City Treasurer's office.

MONROVIA CITY SCH. DIST.
BOND. DEBT Oct 1912 $57,750
Assessed valuation 1911 3,495,000

MONROVIA HIGH SCH. DIST.
5s g '10 Sep { $87,000 Sept 12 '13-'41 / 28,000 Sept 12 '42-'48 / 10,000 Sept 12 '49-'50
BOND. DEBT Oct 1912 ... $125,000
Assessed valuation 1911 ... 3,495,000
INT. at County Treas. office.

MONTEREY.
This city is in Monterey County. Incorp. as a city of sixth class in 1889. Charter providing for commission government went into effect July 1 1911. V. 93, p. 1054.
Municipal Improvement Bonds.
5s g '09 J-J $142,500c ... Jan 2 '13-'51
BOND. DEBT Sept 1912 ... $142,500
Assessed valuation 1912 ... 2,663,509
(Assessment ⅓ actual value.)
City tax (per $1,000) 1912 ... $14.50
Population in 1910 ... 4,923
INT. at City Treasurer's office.

NEWPORT BEACH SCH. DIST.
A district in Orange County.
5s '12 A-O $27,000 ... Apr 3 '13-'39
BOND. DEBT Sept 20 '12 ... $27,000
Assessed valuation 1912 ... 769,900

NILES SCHOOL DISTRICT.
A district in Alameda County.
Building Bonds.
5s '12 J-J $25,000 ... July 1 1932
TOTAL DEBT ... (?)

NORTH GLENDALE SCH. DIST.
-s '12 ... $30,000
TOTAL DEBT ... (?)

OAKDALE.
This city is in Stanislaus County. Incorporated Nov. 19 1906.
Water Bonds.
5s '11 ... $25,000 ... July 1 '31-'40
Sewer Bonds.
5s '11 J-D $12,000
($2,050 yearly on Dec. 1.)
BOND. DEBT May 1912 ... $79,500
Assessed valuation 1911 ... 601,510
Total tax rate (per $1,000) '11-$15.00
Population in 1910 ... 1,035
INT. payable at City Treas.'s office

OAKDALE IRRIGATION DIST.
This district (P. O. Oakdale) is in Stanislaus County.
5s '10 J-J $1,324,500 July 1 '31-'40
BOND. DEBT Sept 18 '12 $1,324,500
Assessed valuation 1912 ... 2,566,000
(Assessment about 1-3 actual value.)
INT. at District Treas. office.

OAKLAND.
Oakland is the county seat of Alameda County. Incorp. 1854. Commission form of government adopted Dec. 8 1910. V. 91, p. 1658.
McElroy Bonds.
4½s g '09 J-J $3,052,350 Jan 1 '13-50
Refunding Bonds
4s g '97 M-S $87,500c ... Sept 1 '13 '37
Sewer Bonds.
4½g '07 J-J $514,937c. Jan 15 '13-'47
Park Bonds.
4½g '07 J-J $868,000c. Jan 15 '13-'47
School and Auditorium Bonds.
4½s '11 J-D $1,008,052.50 J'e15'13-'51
BOND. DEBT Oct 1912 ... 5,530,839
Tot. assess. val. '12-'13 *124,178,850
Real value (est.) ... 288,693,700
Total tax (per $1,000) '11-'12 $32.60
Population in 1900 ... 66,960
Population in 1910 (Census) 150,174
* There also may be added to the assessed valuation about $5,000,000 personal property unsecured and $15,168,000 assessment on corporation property on which the State will reimburse the city for taxes on bond interest and redemption on bonds sold prior to Nov. 10 1910.
INTEREST on all bonds payable at City Treasurer's office. The McElroy bonds and School and Auditorium bonds can also be paid at National City Bank, N. Y. City.

OAKLAND SCHOOL DISTRICT.
4½s '04 J-J $768,000 ... 1944
4.8s '06 J-J 231,000 ... 1946
BOND. DEBT Nov 1912 ... $999,000
Total assessed val 1912 ... 127,156,828
(Assessment about ⅓ actual value.
School tax (per $1,000) 1912 ... $5.80
Bonds are exempt from taxation.

ONTARIO.
This city is in San Bernardino Co. Incorp. Dec. 1891. Bonds tax-free.
Sewer Bonds.
6 s '95 J-J $5,520c ... Apr 10 1935
5s '12 ... 1,000
Street Bonds.
5s '07 J-J $30,000c ... Jan 10 1942
City-Hall and Park Bonds.
5s '10 M-N $20,900c ... May 1 1950
Water Bonds.
5s '11 J-J $170,625c ... Jan 1 1951
Fire-Alarm Bonds.
5s '12 ... $2,000
BOND. DEBT Oct 1 1912 ... $227,045
Assessed valuation 1912 ... 2,425,455
Total tax (per $1,000) 1912 ... $48.40
Population in 1910 ... 4,274
INT. at City Treasurer's office.

ORANGE.
This city is in Orange County.
Water-Works Bonds.
5s '11 J-D $10,000
TOT. BD. DT. Sept 1912 ... $118,500
Assessed valuation 1911 ... 1,678,960
Real value (est.) ... 3,500,000
Population in 1910 ... 2,920

ORANGE COUNTY.
Santa Ana is the county seat.
-s ... $40,000
Bridge Bonds.
5s g '12 M-S $100,000c ... 1913-1932
Hospital and Almshouse Bonds.
5s g '12 M-S $60,000 ... 191 31932
BOND. DEBT Nov 1 1912 ... $200,000
Assessed valuation 1912 ... 41,342,100
State & Co. tax (per $1,000) '12 { Inside ... $10.50 / Outside ... 14.50
Population in 1910 ... 34,463

ORANGE UNION HIGH S. D.
A district in Orange County.
Building Bonds.
5s '12 M-S $50,000 ... Sept 1 '13-'37
BOND. DEBT Sept 1912 ... $70,000
Assessed valuation 1911 ... 3,501,125
INT. at County Treas. office.

ORLAND.
This town is in Glenn County. Incorp. Nov. 5 1909.
Water Bonds.
5s g '12 J-J $25,000c
(Maturity 1 bond yrly. beg. Jan. 1 '15
5s g '12 J-J $25,000c
(Maturity 1 bond yrly. beg. Jan. 1 '15
BOND. DEBT Apr 1912 ... $50,000
Assessed valuation 1911 ... 388,217
(Assessment about ½ actual value.)
Total tax (per $1,000) 1911 ... $13.50
Population in 1910 ... 836
INT. at Bank of Orland.

OROVILLE.
This city is in Butte County. Incorp. Jan. 3 1096.
Levee Bonds (*Tax-Exempt*).
5s J-J $72,000c
$2,000 payable annually on July 1)
Sewer Bonds (*Tax-Exempt*).
5s J-J $114,000c
($3,000 payable annually.)
BOND. DEBT Aug 1 '12 ... $186,000
Total assessed val. '12-'13 1,702,104
(Assessment 60% actual value.)
City tax (per $1,000) 1912 ... $18.50
Population in 1910 ... 3,859
INT. payable at City Treas. office.

OROVILLE GRAMMAR SCH. D.
A district (P. O. Oroville) in Butte County.
Building Bonds.
5s '12 J-J { $6,000 ... July 1 '17-'22 / 38,000 ... July 1 '23-'41 / 1,000 ... July 1 1942
BOND. DEBT Oct 21 '12 ... $45,000
Assessed valuation 1911 ... 2,315,445
School tax (per $1,000) 1911 ... $3.80

PALO ALTO.
This city is in Santa Clara County. Incorporated July 1 1909. Of the bonds outstanding, $134,000 are cared for by the municipal water and power plants, both principal and interest being paid from profits of said plants.
Sewer Bonds.
5s A-O $26,000c. Oct 1 '13-'38
Improvement Bonds.
5s A-O $30,000c. Oct 1 '13-'42
5s A-O 63,750c. May 1 '13-'47
4s g '09 J-J 12,618c. July 1 '13-'50
5s '11 J-D 28,025c. July 1 '13-'31
Water Bonds
5s A-O $25,000c July 15 '12-'36
Light and Water Bonds.
5s '12 ... $20,000 ... 1952
Power-Plant-Impt. Bonds.
5s '12 ... $12,500 ... 1927
Oil Pipe Line Bonds.
5s '12 ... 3,500 ... 1927
BOND. DEBT J'ne 30 '12 ... $189,200
Assessed valuation '12-'13 3,927,075
(Assessment 3-5 on real estate and 2-5 on personal property.)
City rax (per $1,000) '12-'13 ... $9.50
Population in 1910 ... 4,486
INT. payable at Bk. of Palo Alto.

PASADENA.
This city is in Los Angeles County. Incorp. June 14 1886.
Electric-Light-Extension Bonds.
4s '06 J J $106,250c. July 1 '13-'46
4½s '08 A O 45,000c. Apr 1 '13-'48
4s '09 M S 138,750c. Mch 1 '13-'49
Street-Machinery Bonds.
4s '02 J J $13,125c ... Jan 2 '13-'42
City Hall and Jail Bonds.
4s '02 J J $37,125c ... Jan 2 '13-'42
City-Hall Bonds.
4½ g '11 J D $22,425c. June 1 '13-'51
Park Bonds.
4s g '02 J-J $76,000c & r Jan 2 '13-'22
4s '02 J-J 11,250c ... Jan 2 '13-'22
Water Bonds.
4s '05 M-N $20,625c. May 1 '13-'45
4s '02 J-J 4,500c. Jan 2 '13-'42
Water-Plant-Purchase Bonds.
4½s '12 A-O $1,250,000
(Due $5,000 yearly begin. Oct 1 1917)
Sewer Bonds.
4½s '08 A-O $45,000c. Apr 1 '13-'48
4s '02 J-J 30,000c. Jan 2 '13-'42
Fire-Department Bonds.
4s '02 J-J $15,000c. Jan 2 '13-'42
4s '06 J-J 63,750c. July 1 '13-'46
4½ g '11 J-D 17,550c. June '13-'51
Bridge Bonds.
4½ g '11 J-D $97,500c. June 1 '13-'31
Garbage-Incinerator-Plant Bonds.
4½ g '12 M-N $60,000c May 1 '13-'52
BOND. DEBT July 1 '12 ... $803,850
Cash on hand ... 341,244
Total assessed val. 12-'13 51,935,755
(Assessment about 60% actual val.)
City tax (per $1,000) 1912 ... $11.11
Population in 1910 (Census) ... 30,291
Population in 1912 (est) ... 35,000
INT. at City Treas. office.

PASADENA CITY SCH. DIST.
Includes the City of Pasadena and North and East Pasadena.
School Bonds.
4½s '02 Sept $50,000c Sept 15 '13-'22
4s '03 Sept 50,000c Sept 8 '13-'37
4½s '04 Oct 30,000c Oct 24 '13-'18
4s '06 M-N 135,000c Mch 12 '13-'39
4½s '08 ... 150,000c. Mch 1 '13-'42
High-School Building Bonds.
4½s '11 M-N $475,000c. May 1 '19-'42
Grammar-School Bonds.
4½s '11 M-N $75,000c ... May 1 '17-'31
BOND. DEBT Mch 1912—
Grammar Sch. District ... $515,000
High School District ... 475,000
Assessed valuation 1911 ... $43,165,836
(Assessm't abt. 33 to 40% actual val)
Tax rate (per $1,000) '11 { Gram. sch. bds ... $0.60 / High sch. bds ... $0.70
Total tax (per $1,000) 1911 ... $7.30
INT. at County Treasurer's office.

PATTERSON SCHOOL DIST.
A district in Stanislaus County.
Building Bonds.
5s '11 Feb $25,000 ... Feb 14'16-'40
TOTAL BOND. DEBT ... (?)
BOND. DEBT Oct 1912 ... $25,000
School tax rate (per $1,000) '11 ... $4.50

PERRIS IRRIGATION DIST.
Suit was filed June 8 1912 by James Patterson to collect $30,110.50, representing the unpaid principal and interest on thirty-five bonds issued in 1887. The total issue amounts to $442,000. V. 94, p. 1713.

PIEDMONT.
This place (P. O. Oakland) is in Alameda County. Incorp. Jan. '07.
Improvement Bonds.
5s '10 ... $116,000c
(Part yearly until 1930.)
BOND. DEBT May 1912 ... $116,000
Assessed valuation 1911 ... 3,552,235
Tax rate (per $1,000) 1911 ... $13.40
Population in 1910 ... 1,719
INT. payable at Treasurer's office.

PLUMAS COUNTY.
Quincy is the county seat. All bonds are tax-exempt.
Refunding Bonds.
4s A-O $35,100c ... 1934
Bridge and Highway Bonds.
4s g '07 A-O { $40,000c ... Oct 1 1917 / 20,000c ... Oct 1 1922 / 20,000c ... Oct 1 1927 / 20,000c ... Oct 1 1932
BOND. DEBT Nov 1 1912 ... $135,100
Total assessed val. 1912 ... 8,960,958
(Assessment about 3-5 actual value.)
State & Co. tax (per $1,000) '12 $16.00
Population in 1910 ... 5,259
INTEREST is payable at the office of the County Treasurer.

POMONA.
This city is in Los Angeles County. Incorp. Jan. 1888. All bonds tax-exempt.
Sewer Bonds.
5s '00 J-D $21,750c ... 1940
Park Bonds.
4s '03 J-D $23,350c ... 1943
School Bonds.
4s '03 J-D $23,350c ... 1943
4½s '07 J-D 35,000c ... July 1 '13-'47
City-Hall Bonds.
4½s '09 J-J $27,750c. July 1 '13-'49
4½s '09 J-J 21,275c. July 1 '13-'49
BOND DEBT July 1 1912 ... $153,475
Assessed valuation '12-'13 7,497,718
(Assessment about ½ actual value.)
City tax (per $1,000) '12-'13 ... $16.50
Population in 1910 ... 10,207
INT. at City Treas. office.

POMONA CITY SCHOOL DIST.
4½s '09 ... $82,000 ... 1949
BOND. DEBT July 1 1912 ... $82,000

POMONA CITY HIGH SCH. D.
4s '03 ... $30,250 ... 1923
4½s '09 ... 62,500 ... 1949
BOND. DEBT July 1 1912 ... $92,750

PORTERVILLE.
This city is in Tulare County.
Municipal Improvement Bonds.
5s g '06 ... $12,250c
($350 yearly on Nov. 1.)
5s g '09 F-A $33,250c
($875 yearly on Aug. 1.)
5s g '10 ... $57,000c
($1,500 yearly on June 1.)
5s g '12 F-A $15,000c
($375 yearly on Aug. 1.)
Water Bonds.
5s g '08 ... $45,000c
($1,250 yearly on June 1.)
5s g '12 F-A $45,000c
($1,125 yearly on Aug. 1.)
BOND. DEBT July 1 1912 ... $207,500
Assessed valuation 1912-12.2,249,014
(Assessment at ¾ actual value.)
Tax rate (per $1,000) 1912-13 ... $41.50
Population in 1910 ... 2,696

PORTERVILLE SCHOOL DIST.
A district in Tulare County.
5s '11 F-A $45,000 ... Feb 1 1941
TOTAL BONDED DEBT ... (?)

PRINCETON JOINT HIGH S. D.
A district in Colusa County.
Building Bonds.
5s '10 J-D $29,000 ... Dec 1 '13-'41
BOND. DEBT Apr 28 1912 $30,000
Assessed valuation 1911 ... 2,014,543
School tax rate (per $1,000) '11 ... $2.80

REDLANDS.
This city is in San Bernardino Co. Incorporated Nov. 1888.
Water-Works System.
5s g '12 M-N $600,000c Nov 15 '22-51
Municipal Improvement Bonds
4½g '05 J-J $85,000c. July 15 '12-'45
Special Improvement Bonds.
5s g '07 J-J $37,500c. Jan 15 '13-'27
Public Park Bonds.
4½g '07 F-A { $10,000c ... Aug 1 '13-'22 / 10,000c ... Aug 1 '23-'27
5s '11 M-S 78,000c. Mch 1 '13-'51
BOND. DEBT Apr 27 1912 $231,000
Sinking fund ... 7,964
Assessed valuation 1912 ... 9,303,160
(Assessment about 1-3 actual value.)
Total tax rate (per $1,000) '12 ... $38.50
Population in 1910 ... 10,449
INTEREST is payable at office of City Treasurer.

REDLANDS SCHOOL DISTRICT.
5s '01 ... $14,000 ... Aug 22 '13 '19
5s '02 ... 11,000. Sept 15 '13-'23
5s '03 ... { 18,000 ... May 26 '13-18 / 4,000 ... May 26 1919
5s '03 ... { $4,000 ... Apr 13 '20-'21 / 1,000 ... Apr 13 1922
5s '04 ... 11,000 ... Mch 8 '13-'23
5s '03 ... 48,000 ... July 17 '12-23
5sg '08 Aug 50,000c. Aug 24 '23-'32
5s g '10 Apr { 80,000 ... 1915-1934 / 5,000 ... 1935
BOND. DEBT Sept 1912 ... $246,000
Assessed valuation 1912 ... 7,895,580
(Assessment about ⅓ actual value)
School tax rate (per $1,000) '12 $15.00
INTEREST is payable at County Treasurer's office in San Bernardino.

REDWOOD CITY.
This city is in San Mateo County.
Paving Bonds.
5½s '12 ... $30,000
BONDED DEBT ... (?)
Assessed valuation 1911 ... 1,846,086
Tax rate (per $1,000) 1911 ... $17.30
Population in 1910 ... 2,442

RIO VISTA.
This town is in Solano County.
Sewer Bonds.
5s '12 A-O $20,000 ... Apr 1 '13-'32
Water-Works Bonds.
5s '12 A-O $5,000 ... Apr 1 '13-'32
BOND. DEBT Oct 21 '12 ... $40,000
Assessed valuation 1912 ... 436,622
City tax rate (per $1,000) '12 $15.00
Population in 1910 ... 884

RIVERSIDE.
This city is the county seat of Riverside County. Incorporated 1883.
For proposed purchase of certain water properties see V. 95, p. 1069.
Street Improvement Bonds.
5s '95 s.-an. $51,750c Aug 1 '13-'35
Electric-Light Imp't Bonds.
5s '95 F-A $23,000c Aug 1 '13-'35
Steam Power Plant Bonds.
4s g '00 J-D $28,000c June 1 '13-'40
Fairmont Park Bonds.
4½s g '11 M-S $28,500c Mch 1 '13-'31
Fire Dept. Bonds.
4½s g '11 M-S $19,000c. Mch 1 '13-'31
BOND. DEBT July 1 1912 ... $150,250
Total assessed val. 1912 ... 10,394,355
(Assessment abt. 30% actual value.)
City tax rate (per $1,000) '12 ... $16.20
Population in 1900 ... 7,973
Population in 1910 ... 15,212
INTEREST on steam power plant bonds payable at Riverside; on bonds of 1911 at City Treasurer's office; other bonds at N. Y.

RIVERSIDE CITY SCHOOL DIS.
All bonds are tax-exempt.
4s g '01 F-A $36,000c ... 1912-1920
5s June 1,000c ... J'ne 18 1912
5s '08 Feb 40,000c ... 1913-1922
4½s '10 F-A 250,000c. Aug 3 1920-'39
BOND. DEBT Sept 1912 ... $327,000
Assessed valuation 1911 .$10,690,708
(Assessm't 30 to 50% actual val.)
School tax (per $1,000) 1911 ... $7.40
Population in 1910 ... 15,212
INT. payable at County Treasury.

RIVERSIDE COUNTY.
Riverside is the county seat. All bonds are tax-exempt.
Court-House Bonds.
4s g '02 M-S $150 000c. Sept 1 '13-'42
BOND. DEBT Oct 16 1912 .$150,000
Total assessed val. 1912 ... 31,532,687
(Assessment about 2-5 actual value.)
State & Co. tax (per $1,000) '12 { Inside ... $16.00 / Outside ... 22.00
Population in 1910 ... 34,696
INT. payable at County Treasurer's office.

SACRAMENTO. E. Haynes, Aud.
This city is the county seat of Sacramento County and the capital of the State, and was re-incorporated April 23 1863. See "State & City" Section for Nov. 17 1909 for delinquency in payment of original debt. The river bonds given below were declared valid by the Superior Court on Jan. 12 1912. V. 94, p. 293. Commission government adopted Nov. 7 1911. V. 93, p. 1413.
Levee and Sewer Bonds.
4s g '05 J-J $130,000c ... Jan '13-'38
(Subject to call at any time.)
5s '94 J-J $2 500c ... Jan 1 1913
(Subject to call at any time.)
4s g '08 J-J $185,000c ... Jan 1 1948
(Subject to call at any time.)
High-School Bonds
4s '05 J-J $165,000c. Jan 1 '13-'45
(Subject to call at any time.)
4s '08 J-J $44,000c
4s '08 J-J 65,000c. July 1 '13-'38
(Subject to call any time.)
City-Hall Bonds.
4s '07 J-J $262,500c. July 1 '13-'47
Water-Main Bonds.
4s '03 J-J $118,000c. Jan 1 '12-'41
(Subject to call at any time.)
River-Improvement Bonds.
4½s ... $75,000
Old bonds outstanding ... $7,100
BOND. DEBT May 1912 .$1,048,000
Total valuation 1911 ... 44,912,750
(Assessment about 50% actual value.)
City tax (per $1,000) 1911 ... $13.90
Population in 1910 (Census) ... 44,696
INTEREST payable in Sacramento at California Nat. Bank.

SACRAMENTO CITY SCH. DIST.
The bonds below are part of an issue of $700,000
4½s '11 J-J $200,000
(Maturity 20 bonds in 6 yrs. and 10 bonds every 6 mos. thereafter.)
BOND. DEBT May 1912 ... $200,000
Assessed valuation 1911 ... 42,452,940
Tax rate (per $1,000) 1911 ... $3.60
INTEREST payable at County Treasurer's office in Sacramento.

SACRAMENTO CITY HIGH S. D.
Building Bonds.
4½s '11 J-J $100,000 (Maturity $4,000 in 16 yrs. and $2,000 every 6 mos. thereafter.)
BOND. DEBT May 1912. $100,000
Assess. valuation 1911...42,453,940
School tax (per $1,000) 1911...$1.10

INTEREST payable at County Treasurer's office in Sacramento.

SACRAMENTO COUNTY.
County seat is Sacramento. The reclamation district bonds given below are part of an issue of $240,000.
Hospital Bonds.
4½s J-J $30,000c Jan 1 1913 (Subject to call.)
Bridge Bonds.
4½s'08 J-J $225,000c...Jan 1 '17-'48
Court-House and Jail Bonds.
4½s'08 J-J $660,000c...Jan 1 '17-'48
Road Bonds.
4½s'08 J-J $600,000c...Jan 1 '17-'48
Reclamation District No. 551 Bds.
6s '11 J-J $148,000...Jan 1 17-'31
BOND. DEBT Sept 1 1912 $1,505,000
Warrant debt 3,752
Sinking fund 109,810
Value of Co. property ('11) 696,473
Total assessed val. 1912...86,589,795
(Assessment about 60% actual value)
County tax rate (per $1,000) '12 Inside $11.70, Outside 16.40
Population in 1910 67,806

INTEREST on hospital bonds payable at County Treasury.

ST. HELENA UN. HIGH SCH. D.
A district (P. O. St. Helena) in Napa County.
5s '11 s-ann $28,500 1913-1931 (Part due each year.)
BOND. DEBT May 1 1912...$30,000
Assessed valuation 1911...1,838,420
High school tax (per $1,000) '11 $4.50

SALINAS CITY.
This city is in Monterey County. Incorporated Feb. 11 1903.
Sewer Bonds.
5s '97 J-J $25,000c Jan 2 '13-'37
City Hall Bonds
5s g '06 J-D $43,750c Dec 31 '12-'46
School Bonds
5s '09 J-J $20,250c Jan 2 '13-'39
5s '06 J-D 13,125c Dec 31 '13-46
BOND. DEBT July 1 1912. $102,125
Assessed valuation 1912...2,339,485
(Assessm't about 3-5 actual value.)
Total tax rate (per $1,000) '12 $26.00
Population in 1910 3,736

INT. at City Treasurer's office.

SAN ANSELMO.
This town is in Marin County.
Mun cipal Improvement Bonds.
5s '12 M-N $26,500...May 1 '13-'39
BOND. DEBT Sept 22 '12. $108,400
Floating debt 7,500
TOTAL DEBT Sept 22 '12. 115,900
Assessed valuation 1912...1,382,139
Population in 1910 1,531

SAN BENITO COUNTY.
Hollister is the county seat.
High-School Bonds.
4s ... $30,000
Road Bonds.
5s '12 J-J $300,000...July 1 '13-'42
TOTAL BD. DT. Oct '12...$330,000
Tot. assessed val. 1912...8,184,027
(Assessment about 60% actual val.)
County tax (per $1,000) 1912 Inside $17.50, Outside 19.50
Population in 1910 8,041

SAN BERNARDINO.
This city is located in San Bernardino County. Incorporated 1886.
Water Bonds
4s '03 A-O $126,012c...Apr 1 13-'43
4s '03 A-O 53,012c...Apr 1 13-'43
Improvement Bds. - (Tax-Exempt)
4½s'08 A-O...$99,000c 1913-1948
BOND. DEBT June 20 '12. $280,775
Tot. assessed val. '12-'13...5,662,584
(Assessm't 1-3 actual value.)
Total tax (per $1,000) '12-'13...$36.50
Population in 1910 12,779

INTEREST is payable at City Treasurer's office and in New York.

SAN BUENVENTURA.
This city (P. O. Ventura) is in Ventura County. Incorporated in 1866. Reincorporated in 1905.
Municipal Improvement Bonds.
5s g '07 J-D $120,389c...Dec 30 '12-'37 (Part due each year.)
Park Bonds.
5s g '07 J-D $7,600c...Dec 1 '12-'27 (Part due each year.)
Street Bonds.
5s g '03 M-N $1,100c...May 1 1923 (Part due each year.)
5s g '03 M-N 2,100c...May 1 1923 (Part due each year.)
Town-Hall Bonds.
5s g'03 M-N $4,400c...May 1 1923 (Part due each year.)
Sewer Bonds.
5s '03 M-N $4,400c...May 1 1923 (Part due each year.)
BOND. DEBT Sept 1912... $139,989
Total assessed val. '12-'13...1,801,600
(Assessment about ½ actual value.
Tax rate (per $1,000) '12-'13...$18.00
Population in 1910 2,945

INT. payable at City Treas. office.

SAN DIEGO.
This is the county seat of San Diego County. Inc. Jan. 1 1835. All bonds are tax-exempt.
An issue of $2,500,000 is offered Dec. 2 1912 for purchase of Southern California Water Co. V. 95, p.1228.
Water Bonds.
4½s'01 J-J $435,000c...July 1 '13-'41
4½s'03 J-J 154,225c...July 1 '13-'43
4½s'05 A-O 44,550c...Oct 1 '13 '45
4½s'07 J-D 51,608c...June 1 '13-'47 ($1,500 payable each year.)
4½s'07 J-D $232,891c June 1 '13-'40 ($7,000 payable each year.)
4½ g '11 J-J $324,000c Jan 1 '13-'48; 7,000c Jan 1 1949
Sewer Bonds.
4½s'03 J-J $108,500c...July 1 '13-'43
4½s'07 J-D 45,394c...June 1 '13-'43 ($1,500 payable each year.)
4½s'07 J-D $2,148c...June 1 '13-'17 ($500 payable each year.)
4½s'07 J-D $10,334c...June 1 '13-'33 ($500 payable each year.)
4½s'07 J-D $1,889c...June 1 '13-'16 ($500 payable each year.)
4½s'07 J-D $29,112c...June 1 '13-'42 ($1,000 payable each year.)
4½s'07 J-D $3,000c...June 1 '13-'18 ($500 payable each year.)
4½s'07 J-D $7,400c...June 1 '18-'26
4½ g '11 J-J 90,000c
4½ g '11 J-J 25,350c...Jan 1 '13-'41
4½ g '11 J-J 72,000c...Jan 1 '13-'48; 500c...Jan 1 1949
Bridge Bonds.
4½s'03 J-J $500c...July 1 1913
Refunding Bonds.
4½s'98 J-J $169,000c...Jan 1913-'38 ($6,500 payable each year.)
Fire Dept. Bonds.
4½s'03 ... $28,000c...July 1 '13-'40
4½s'07 ... 55,000c...June 1 '13-'40 ($2,000 payable each year.)
"B" Street Conduit Bonds.
4½s'05 A-O $62,169c...Oct 1 '13-'45
Reservoir Bonds.
4½ g '07 J-D $131,933c June 1 '13-'45 ($4,000 payable each year.)
Boulevard and Road Bonds.
4½ g '07 J-J $60,000c...June 1 '13-'42
Cemetery Road Bonds.
4½s'07 J-D $2,500c...June 1 '13-'17
Concrete Culvert Bonds.
4½s'07 J-D $42,500c...June 1 '13-'41 ($1,500 payable each year.)
Park Bonds.
4½ g '11 J-J $244,000c
Wharf & Harbor Bonds.
4½g'12 J-J $1,000,000c...Jan 1 '13-'52
Seawall and Paving Bonds.
5s '12 A-O $155,000...Apr 1 '13-'15 (Part due each year.)
TOTAL DEBT Oct 1 '12...$3,539,563
Water bonds (included)... 1,335,658
Total assessed val. 1912...51,807,118
(Assessment about ½ actual value.)
City tax rate (per $1,000) 1912 $15.80
Population in 1910 (Census)...39,578
Population in 1912 (est) 62,000

INTEREST payable at City Treasurer's office and at Nat. Park Bank, New York.

SAN DIEGO SCHOOL DISTRICT.
4s g '06 July $84,000c...July '13-'26
5s '07 July 150,000c...July 5 '13-'27
4½s'09 s-an 45,000c 1921-1929
BOND. DEBT Apr 29 1912 $285,000
Assessed valuation 1911...38,676,504
(Assessment about 2-3 actual value.)
School tax rate (per $1,000) '11 $6.00

INTEREST is payable at County Treasurer's office.

SAN DIEGO HIGH SCH. DIST.
5s g '05 M-S $117,000c Sept '13-'25
5s '11 Feb 180,000...Feb 6 '17-'46; 20,000...Feb 6 '47-'51
BOND. DEBT Apr 29 1912 $326,000
Assessed valuation 1911...38,676,504
(Assessment about 2-3 actual value
School tax rate (per $1,000) '11 $6.00

INTEREST payable at County Treasurer's office.

SAN DIEGO COUNTY.
San Diego is the county seat.
Highway Bonds.
4½s g'09 A-O $837,000c Oct 1 '13-'39; 320,000c Oct 1 '40-'49
BOND. DEBT Oct 1912...$1,157,000
Assessed valuation 1912...59,140,997
State & Co. tax (per $1,000) '12 Inside $14.50, Outside 20.00
Population in 1910 61,665

INT. at County Treas. office.

SAN FERNANDO UN. HIGH S. D.
A district in Los Angeles County.
Building Bonds.
5s '12 ... $50,000
TOTAL DEBT (?)

SAN FRANCISCO.
San Francisco is in San Francisco County, and the financial statement given below is for both city and county. On Nov. 5 1907 the city voted in favor of 21 amendments to the city charter. V. 85, p. 1418.

Earthquake and Fire.—This city was visited by an earthquake on Apr. 18 1906 and the subterranean upheaval, together with the fires resulting therefrom, caused the loss of many lives and the destruction of property to the estimated value of several hundred millions of dollars. The territory destroyed by fire covered 2,500 acres, or about four square miles. See V. 82, p. 945, 999 and 1060. A compilation of the New York State Insurance Department revealed a gross insurance loss of $222,836,307 and a net loss, after deducting reinsurance and estimated salvage, of $132,823,067. See V. 82, p. 337.

City on Dec. 30 1909 voted $2,020,000 bonds for the reconstruction and operation of the Geary St. Park & Ocean RR. V. 90, p. 64. Up to Oct. 1 1912 $1,900,000 of these bonds had been issued.

The Mayor on Aug. 12 1912 made an informal offer on behalf of the city to purchase the system of the Spring Valley Water Co. for $38,500,000. V. 95, p. 485. This offer was refused by the water company. V. 95, p. 1047. During previous negotiations with the company the electors defeated a proposition to buy the system for $35,000,000, and instead ratified the issuance of $45,000,000 bonds for a municipal system with a source at Lake Eleanor. See V. 90, p. 254. Of the bonds authorized, $1,125,000 have been sold V. 94, p. 430.

The city has completed the purchase from the Tuolumne Water Power Co. of the water rights and properties on Cherry Creek, in Tuolumne County. The purchase price was $652,000, and this sum was later paid back to the city in return for a like amount of city water-supply bonds. V. 94, p. 79.

At a special election held March 29 1912 the voters decided to refuse to assent to the suggestion that the city authorities permit the merger of the Home Telephone Co. with the Pacific Telephone & Telegraph Co. They declared in favor of the plan to call another special election to vote on the question of issuing $6,000,000 bonds for the acquisition of the Home Telephone Co. V. 94, p. 1073.

The voters on Nov. 15 1910 authorized the issuance of $5,000,000 Panama Exposition bonds. V. 91, p. 1398. See remarks under State of California for constitutional amendments giving authority to issue these and other bonds.

Golden Gate Park Bonds.
3½s'04 J-J $262,400c...July 1 '13-'44
Library Bonds.
3½s'04 J-J $411,000c...July 1 '13-'22
Mission Park Bonds.
3½s'04 J-J $233,600c...July 1 '13-'44
Playground Bonds.
3½s'04 J-J $592,000c...July 1 '13-'44
Hospital Bonds.
3½s'04 J-J $50,000c...July 1 '13-'14
5s '08 J-J 1,700,000...July 1 '13-'32
Sewer Bonds.
5s '08 J-J $3,600,000...July 1 '15-'54
3½s'04 ... 91,000
Polytechnic High-School Bonds.
4½s'10 J-J $456,000...July 1 '14-'37
Fire-Protection Bonds.
5s '08 J-J $5,200,000...July 1 '16-'55
Garbage Disposal Bonds.
5s '08 J-J $756,000...July 1 '13-'30
School Bonds.
3½s'04 J-J $669,100...July 1 '13-'16
5s '08 J-J 4,400,000...July 1 '14-'38
Street Bonds.
3½s'04 J-J $648,000c...July 1 '13-'19
City Jail and Hall of Justice.
3½s'04 J-J $139,200c...July 1 '13-'20
5s '08 J-J 950,000c...July 1 '13-'31
Water-Supply Bonds.
4½s'09 J-J $300,000...Jan 1 '13-'15
4½s'10 J-J 1,125,000...1920-1964
Geary Street Ry. Bonds.
4½s'10 J-J $1,900,000...July 1 '15-'34
City-Hall & Civic Centre Bonds.
5s ... $2,948,000
Exposition Bonds.
5s ... $1,000,000

Special bonds made payable by statute from taxes on lands benefited:
Montgomery Ave. bonds $1,579,000
Dupont Street bonds, 7s, amount outstanding... 285,000

The Dupont St. bonds have long been involved in litigation, but the U.S. Circuit Court in Sept. 1903 ruled in favor of the bondholders—the property owners being made liable for the face value of bonds. V. 77, p.998.

Holders of Montgomery Ave. bonds brought suit against the State to recover the face value and int. aggregating $2,000,000. The Superior Court holds that the State is not liable. V. 78, p. 1565; V. 79, p. 925, 1659, and V. 80, p. 483, 1070; V. 81, p. 1449. Appeal was taken, which up to Oct. 1 1912 was still pending.

INTEREST is payable in gold in San Francisco.

TOT. DEBT, SINK. FUNDS, &c.	*Nov.* 2 '12.	*Oct.* 1 '11.
	$	$
Tot.bond.debt	27,431,300	19,014,500
Sinking funds.	16,536	22,389
Net debt	27,414,764	18,992,111

CITY PROPERTY.—The following is a description of the property owned by the City and County of San Francisco, as transmitted to the State Comptroller by direction of the Board of Supervisors in Oct. 1912. The water, gas and electric-light plant are not owned by the city:

Park reservations, public squares & improv'ts	$15,226,400
Fire department, lots and imp'ts, apparatus, &c.	5,612,700
Police department, lots, imp'ts and furnishings	392,000
Fire alarm and police telegraph, apparatus, &c.	270,000
City Hall, Hall of Justice, county jails, hospitals, almshouses, lots and improv'ts & furniture	6,631,500
Cemetery reservation	590,000
Sundry lots	286,600
Channel St. lots from 9th to 18th streets	120,000
School lots, improvem'ts, libraries, furniture, &c.	10,835,180
Garbage system	445,850
Hetch-Hetchy lands	1,240,440
County-line Water Co., lands and property	30,000
Geary Street railway	757,968
Civic Centre lands	1,437,189
Total	$43,875,227

ASSESSED VALUATION AND TAX RATE.—Assessment 65% to 70% actual value. Assessment decreased in 1906, owing to earthquake.

	1912-13.	1911-12.
	$	$
Real estate	447,777,237	404,520,670
Personal	62,652,079	57,335,111
Total	510,429,316	461,855,781
Tax (per M.)	$20.50	$20.00
	1910-11.	1905-06.
	$	$
Real estate	433,263,243	402,127,261
Personal	82,156,846	122,258,406
Total	515,420,089	524,385,667
Tax (per M)	$20.00	$16.54

Tax rate for city and county purposes for 1912-13 is $20.50 and for State purposes $0.44 per $1,000 of valuation.

The amount of taxes levied in 1912-13 for city and county purpposes is $10,463,800.98; for State purposes, $224,588.89; total amount of taxes, $10,688,389.87.

The charter limits taxation to $1 on the $100 for all current expenses except the maintenance of parks, for which purpose is allowed 7 cents additional on the $100.

POPULATION.—In 1910 (Census), 416,912; in 1900 (Census), 342,782; in 1890, 298,997; in 1880, 233,959; in 1870, 149,473.

SANGER UNION HIGH SCH. DIS.
A district in Fresno County.
Building Bonds.
5s g '12 Mch $60,000...Mch 19 '17-'36
TOTAL BONDED DEBT. (?)

INTEREST payable at County Treasurer's office in Fresno.

SAN JOAQUIN COUNTY.
Stockton is the county seat.
Highway Bonds.
5s g '09 J-J $1,890,000c...1912-1949 (Part due each year.)
BOND. DEBT July 1912...$1,890,000
Assessed valuation 1912...64,715,657
State & County tax (per $1,000) '12 Inside $12.50, Outside 16.50
Population in 1910 50,731

INT. at County Treas. office or at office of Kountze Bros., New York.

SAN JOSE.
This city is in Santa Clara County. Inc. 1850. Bonds are tax-exempt. An election held Nov. 2 1911 resulted in favor of annexing East San Jose to this city. V. 93, p. 1413.
Municipal Improvement Bonds.
4s g '06 A-O $182,750c...Apr 1 '13-'46
High School Bonds.
4½s g J-D $46,875c...June 1 '13-'37
Sewer Bonds
4½s g J-D $25,000c...June 1 '13-'37
4½s'12 F-A 100,000...Feb 1 '13-'52
City-Hall and Fire Bonds.
4½s g F-A $130,278c...Aug 1 '13-'47
Park Bonds.
4½s'12 F-A $110,000...Feb 1 '13-'52
Fire and Police Department Bonds.
4½s'12 F-A $60,000...Feb 1 '13-'52
Incinerator Bonds.
4½s'12 F-A $50,000...Feb 1 '13-'52
Bridge and Creek Bonds.
4½s'12 F-A $55,000...Feb 1 '13-'52
Station Bonds.
4½s'12 F-A $2,000...Feb 1 '13-'52
BOND. DEBT Nov 1911... $397,875
Total assessed val. 1911-12 25,735,390
(Assessment 60 to 70% actual value.)
Total tax rate (per $1,000) '11...$25.40
Population in 1910 28,946

INT. payable at City Treas. office.

SAN JOSE SCHOOL DISTRICT.
4s g '07 Jan $150,000c...Jan 1 '13-'42; 50,000c...Jan 1 '43-'47
5s '08 M-N 31,000c...May 1 '13-'43
BOND. DEBT June 30 '12 $231,000
Total assessed val. 1911...22,970, 55
(Assessment about 3-5 actual value.)
School tax (per $1,000) 1911...$0.65

INT. payable at City Treas. office.

SAN JOSE HIGH SCHOOL DIST.
4s ... $135,000...Jan 1 1927
5s '08 M-N 16,000c...May 1 '13-'28
BOND. DEBT June 30 '12 $151,000
Total assessed val. 1911...22,970,755
(Assessment about 3-5 actual value.)
Sch. tax rate (per $1,000) '11...$0.65

INT. at County Treasurer's office.

SAN LUIS OBISPO.
This city is in San Luis Obispo Co.
Water Bonds.
5s '99 ... $56,000...1939
Sewer Bonds.
5s '99 ... $26,100...1939
Improvement Bonds.
5s '09 ... $171,000...1949
BOND. DEBT Dec 1 1911. $255,100
Assessed valuation '11 (est) 3,070,872
Tax rate (per $1,000) '11...$23.30
Population in 1910 5,157

INT. payable at City Treas. office

SAN LUIS OBISPO COUNTY.
San Luis Obispo is the county seat. All bonds are tax-exempt.
Wharf Bonds
5s g '06 July $36,000c. July 1 1913-'30 (Subject to call after July 1 1916.)
5s g '06 July $46,000c July 1 '13-'35 (Subject to call after July 1 1916.)
BOND. DEBT July 1 '12. $82,000
Total assessed valu'n '12...20,207,375
(Assessment about 3-5 actual value.)
State & Co. tax (per $1,000) '12 Inside $13.50, Outside 18.50
Population in 1910 19,383

INT. payable at Co. Treas. office.

SAN MATEO COUNTY.
Redwood City is the county seat.
Court House Bonds.
4s g '06 M-S {$81,000c_Sept 1 '13-'39
{35,000c_Sept 1 '40-'46
4s g '06 M-S {13,000c_Sept 1 '13-'39
{4,000c_Sept 1 '40-'43
{6,000c_Sept 1 '44-'46
Road Bonds
4½s ____ $8,000_____1913
BOND. DEBT Sept 1912_ $151,000
Assessed valuation 1912_30,739,041
(Assessment about ⅓ actual value.)
State & Co. tax (per $1,000) '12 $16.00
Population in 1910_____26,585
INT. payable at Co. Treas. office.

SANTA ANA.
This city is in Orange Co. Incorp. June 1 1886. Bonds are tax-exempt.
Water Bonds.
5s '05 F-A $80,074r_Feb 1 '13-'45
4½s'11 M-S 19,000____Mch 1 1931
Sewer Bonds.
4½s'98 ____$42,250c_____Apr 1938
City Hall.
4½s'04 ____$12,000r_____Nov 1924
School Bonds.
4½s'04 ____ $4,000_____Nov 1915
BOND. DEBT Mch 31 '12_ $157,324
Assessed valuation 1911__ 5,973,210
(Assessment about 35% actual value)
City tax (per $1,000) 1911____$12.00
Population in 1910_____9,800
INT. payable at Treasurer's office.

SANTA ANA GRAMMAR S. D.
A district in Orange County.
5s '12 J-J $25,000_Jan 1 '13-'37
TOTAL DEBT_____(?)

SANTA ANA HIGH SCH. DIST.
A district in Orange County.
5sY12 ___ $200,000_____
TOTAL DEBT _____(?)

SANTA BARBARA.
Santa Barbara is in Santa Barbara County. Incorporated Mch. 9 1874.
Main Sewer Bonds
4½ g '03 F-A$10,850c_Aug 1 '13-'43
Bridge Bonds.
4½ g '03 F-A$15,500c_Aug 1 '13-'43
High-School Bonds.
5s '01 Jan $43,500c_Jan 10 '13-'41
Oak Park Bonds.
4½s'04 F-A $12,000c_Aug 15 '13-'44
Water Bonds.
4½s'01 J-J $45,000c_July 1 '13-'41
4½s'03 F-A 155,000c_Aug 1 '13-'43
4½s'08 M-S 180,000c_Sept 1 '13 '48
4½s A-O 156,000c_Oct 1 '13-'50
Boulevard Bonds.
4½s'07 M-S $46,236____Sept '13-'47
(Part due each year on Sept. 3.)
4½s'03 F-A $38,750_Aug 1 '13-'43
Street Bonds.
4½s'09 J-J $39,775_July 1 '13-'49
BOND. DEBT July 1 '12__ $757,425
Total assessed val. 1911___8,505,585
(Assessment is 3-5 actual value.)
City tax rate (per $1,000) '11_$14.80
Population in 1910_____11,659
INTEREST on water bonds due 1948 and street bonds payable at Kountze Bros., N. Y., and at City Treas. office; all other bonds at City Treasurer's office.

SANTA BARBARA COUNTY.
Santa Barbara is the county seat.
Road Bonds.
6s '11 ____ $38,000____July '13-'31
6s '11 A-O 100,000c_$5,000 yearly
6s '12 ann 50,000c July 22 '13-'32
County has no general bonded debt.
Road district debt Oct 1912$230,000
Assessed valuation 1912_$32,722,992
(Assessment about 3-5 actual value.)
State and County tax (per $1,000) 1912 _____$20.00
Population in 1910_____27,738
INT. payable at Co. Treas. office.

SANTA CLARA.
This town is in Santa Clara County. Incorporated Mch. 6 1872.
School-House Bonds.
5s g '03 J-J $40,250c_Jan 2 '13-'45
4½s'07 M-N __975 _May 1 '13-'47
Gas Bonds
5s '00 J-J $21,000___Jan 1 '13-'40
Water, Light & Power Bonds.
4½s'07 M-N $18,375 _May 1 '13-'47
Sewer Bonds
4½s'07 M-N $26,250__May 1 '13-'47
Water Bonds
5s '95 M-N $34,500__May 1 '13-'35
School Bonds.
5s '12 ___ $60,000_____
5s '12 ___ 36,264.16 _____
Fire-Apparatus Bonds.
5s '12 ___ $5,500_____
BOND. DEBT June 22 '12_$142,500
Total assessed val. 1911___2,135,656
(Assessment about 3-5 actual value.)
Total tax rate (per $1,000) '11_$12.20
Population in 1910_____4,348
INT. payable at Treasurer's office.

SANTA CLARA COUNTY.
San Jose is the county seat.
4s '07 Jan $300,000c_____1947
BOND. DEBT June 30 '12 $300,000
Assessed valuation 1912__77,987,556
State and county tax (per $1,000) 1912 {Inside___10.50 {Outside _14.50
Population in 1910_____83,539
INT. payable at Co. Treas. office.

SANTA CRUZ.
This city is in Santa Cruz County. On Jan. 31 1911 commission government was adopted by this city. V. 92, p. 406. For litigation regarding certain bonds of the city see V. 92 p. 541.
Refunding Bonds.
__ Apr $198,000c____Apr 19_
BOND. DEBT July 1 '12 9
Total assessed val. 1912___7,280,660
(Assessment about 1-3 actual value.)
Total tax rate (per $1,000) '12 $11.14
Population in 1910_____11,146
INT. payable at City Treasury.

SANTA MARIA.
This city is in Santa Barbara Co. Incorporated Sept. 12 1905.
Sewer Bonds.
5s '12 J-J $75,000c_____
(Part yearly beginning Jan. 1 1913.)
Municipal Improvement Bonds.
5s g '12 J-J $25,000c_Jan 1 '38-'49
(Part due each year.)
BOND. DEBT Oct 1912__ $100,000
Assessed valuation 1911___1,076,957
(Assessment at 40% actual value.)
Total tax (per $1,000) 1912___$15.00
Population in 1910_____2,260
INT. on sewer bonds payable at First Nat. Bank, Santa Maria; on other bonds at City Treas. office.

SANTA MONICA.
This city is in Los Angeles County. Inc. Nov. 20 1886; chartered 1907.
Sewer and Incinerator Bonds.
5s '07 M-N $140,000_Nov 1 '13-'47
Fire Apparatus Bonds.
5s '06 ____ $15,000_____1941
(Part due each year.)
Crematory Bonds.
5s '06 ____ $7,500_____1926
(Part due each year.)
Storm-Drain Bonds.
5s '06 ____ $11,500_____1934
(Part due each year.)
Sewer Bonds.
5s '97 ____ $26,000_____1937
(Part due each year.)
5s '06 ____ $32,000_____1943
(Part due each year.)
City Hall Bonds.
5s '02 ____ $26,000_____1937
(Part due each year.)
Bridge Bonds.
5s '02 ____ $16,000_____1927
(Part due each year.)
5s '06 ____ $4,000_____1919
(Part due each year.)
5s '06 ____ $12,500_____1936
(Part due each year.)
BOND. DEBT Jan 1 1912 $294,500
Assessed valuation 1912__12,400,465
(Assessment about ⅓ actual value.)
Tax rate (per $1,000) 1912____$15.20
Population in 1910_____7,847

SANTA MONICA CITY SCH DIS.
4½s'06 June $24,000_June 18 '13-'16
5s '08 M-N 30,000_____
Polytechnic High-School Bonds.
5s g '11 A-O$200,000__Apr 1 '17-'51
(Part due each year.)
High-School Bonds.
5s '12 A-O $70,000__Oct 1 '17-'52
School-Ground Bonds.
5s g '11 A-O {$24,000__Apr 1 '17-'28
{1,000____Apr 1 1929
Building Bonds.
5s '12 ___ $80,000_____
BOND. DEBT Apr 1911__ $323,000
Assessed valuation _____7,046,593
INT. payable at County Treasury.

SANTA ROSA.
This city is in Sonoma County.
Water Bonds
4s '95 June $90,750c____1913-1925
4s '05 June 62,000c____1913-1925
Sewer Bonds
4s '05 June $58,500c____1913-1925
Street and Bridge Bonds.
4s '05 June $43,000c____1913-1925
Fire Engine Bonds
4s '05 June $1,500c___1913-1925
BOND. DEBT Dec 1 1912_ $255,750
Total assessed val. 1912__6,130,364
Total tax rate (per $1,000) '12_$13.50
Population in 1910_____7,817

SANTA ROSA SCHOOL DIST.
Building Bonds.
5s '11 A-O $80,000_____
TOTAL BONDED DEBT. (?)

SAUSALITO.
This town is in Marin County.
Water Bonds.
5s '09 J-J $92,500c_Jan 15 '13-'49
(Part due each year.)
BOND. DEBT Mch 1912__ $92,500
Assessed valuation 1911__$2,293,255
(Assessment about 3-5 actual value.)
Total tax rate (per $1,000) '11_$28.90
Population in 1910_____2,383

SELMA UNION HIGH SCH. DIS.
A district in Fresno County.
5s g '11 Feb $57,000 Feb 8 '13-'31
TOTAL DEBT Mch 1912__ $60,000
Assessed valuation 1911-12_3,338,310
(Assessment about 60% actual value)
School tax (per $1,000) 1911__$4.60
INT. payable at Co. Treas. office.

SISSON.
This town is in Siskiyou County.
Water, Sewer and Building Bonds.
5½ _____ $40,000_____
BOND. DEBT Oct 22 '12___40,000
Assessed valuation 1912____$410,238
Total tax (per $1,000) 1912__ $8.00
Population in 1910_____ 636

SOLANO COUNTY.
Fairfield is the county seat.
Court-House Bonds.
5 g '09 ___ $220,000c_Dec 1 '13-'34
BOND. DEBT Sept 1912_ $230,000
Assessed valuation 1912__24,941,957
(Assessment about 3-5 actual value.)
State & Co. tax rate (per $1,000) {Inside__$11.56 {Outside 11.56
Population in 1910_____27,559
INT. payable at Co. Treas. office.

SONOMA COUNTY.
Santa Rosa is the county seat.
Court-House Bonds (*Tax-Exempt*).
4½g'07June {$54,000c_June 30 '13-'21
{100,000c_June 30 '23-'32
{120,000c_June 30 '33-'42
BOND. DEBT Nov 1912__ $274,000
Assessed valuation 1912_$40,110,583
(Assessment about 3-5 actual value)
State & Co. tax (per M) {Inside $12.0 {Outside 16.0
In 1912
Population in 1910_____48,394
INT. payable at Co. Treas. office.

SOUTH SAN JOAQUIN IRR. DIS.
A district in San Joaquin County.
Irrigation Bonds.
5s '10 J-J $1,875,000_July 1 '31-'40
BOND. DEBT July 1911_$1,875,000
Assessed val. real, 1910__$2,848,997
(Assessment about 2-5 actual value.)
Total tax rate (per $1,000) '10 $16.50
INT. at Dist. Treas. office or at Irving Nat. Exchange Bank, N. Y.

STOCKTON.
Stockton is in San Joaquin County. Incorporated Aug. 5 1850.
Sewer Bonds.
4s ____ $37,700____Sept 1 1940
4s ____ 35,000____Nov 1 1946
Street-Improvement Bonds.
5s g '06 F-A$163,625c___Feb 1 1947
BOND. DEBT Apr 1 1912 $236,325
Total assessed val. 1911__32,531,891
(Assessment about 2-3 actual value.)
City tax rate (per $1,000) '11__$16.20
Population in 1910_____23,253

STOCKTON SCHOOL DISTRICT.
6s '11 M-N $71,250c ____1913-1931
(Part due each year.)
5s July $67,500c__July 1 '13-'21
BOND. DEBT Apr 1912_ $150,000
Assessed valuation 1911_$18,547,489
(Assessment about 3-5 actual value.)
School tax (per $1,000) 1911___$4.30
INTEREST is payable at Stockton Savings Bank.

SUTTER CO. LEVEE DIST. NO. 1.
This district (P. O. Yuba City) is in Sutter County.
6s '09 ____ $81,000_____
Refunding Bonds.
5s '08 J-J $300,000____Apr 1 1928
(Subject to call after April 1 1913.)
BOND. DEBT Mch 6 '09__ $300,000
Assessed valuation 1908___2,000,000
(Assessment about ⅓ actual value.)
Tax rate (per $1,000) '08_____$20 00

TERALTA SCHOOL DISTRICT.
A district in San Diego County.
5s ___ $25,000_____
BOND. DEBT May 1912___$25,000
Assessed valuation_____556,512

TRACY.
This city is in San Joaquin County. Incorporated July 22 1910.
Sewer Bonds.
5s '11 F-A $50,000c ____1912-1941
BOND. DEBT Sept 1912___$50,000
Sinking fund_____ 1,667
Assessed valuation 1912-'13_525,761
City tax rate (per $1,000) '12__$15.00
INT. at West Side Bank, Tracy.

TULARE IRRIGATION DIST.
See V. 77, p. 158.

TURLOCK.
This city is in Stanislaus County.
Sewer Bonds.
5s '09 ___ $26,325_____1949
5s '10 ___ 10,000_____1920
Water Bonds.
5s '09 ___ $25,350_____1949
5s '10 ___ 15,000_____1920
Water and Sewer Bonds.
__ '12 ___ $25,000_____
BOND. DEBT Dec 1 1911_ $76,675
Assessed valuation 1911__ 847,650
Tot. tax rate (per $1,000) '11_$18.70
Population in 1910_____1,573

TURLOCK SCHOOL DISTRICT.
A district in Stanislaus County.
5s '10 ann $60,000_May 10 '15-'44
5s '12 ___ 15,000_____
TOTAL DEBT_____(?)

TURLOCK IRRIGATION DIST.
This district (P. O. Turlock) is in Stanislaus County.
5s '93 J-J $30,000____Jan 1 1913
5s '02 J-J 1,155,600__July 1 '22-'41
5s '05 J-J 200,000__Jan 1 '26-'35
5s '10 J-J 100,000__July 1 '31-'40
5s '11 J-J 110,500 _____1932-1941
5s '11 J-J 500,000___Jan 1 '35-'39
BOND. DEBT Oct 1 1912 $1,596,100
Total assessed val. 1912__10,021,955
(Assessment about 45% actual value)
Dist. tax rate (per $1,000) '12_$24.00
Population in 1912 (est)____ 15,750
INTEREST is payable in Turlock at Commercial Bank.

VALLEJO.
This city is in Solano County. Incorporated March 30 1868. Commission government adopted Feb. 21 1911. V. 92, p. 611.
Refunding Bonds.
6s '95 F-A $18,400c_Aug 1 '13-'35
Water Bonds.
6s '02 M-N $45,000c_May 1 '13-'22
5s '05 M-N 58,500c_May 1 '13-'25
5s '08 M-S 65,000c_Sept 1 '13-'25
5s g '11 ___ 85,000c_Jan 1 '13-'31
BOND. DEBT May 1 1912_ $290,700
Total assessed val. 1911___5,453,468
(Assessment about 3-5 actual value.)
City tax rate (per $1,000) '11_$10.00
Population in 1910_____11,324
INT. at City Treas. office.

VALLEJO SCHOOL DISTRICT.
5s '10 s-an {$24,000c___1913-1925
{30,000c___1926-1935
BOND. DEBT Sept 18 '12_ $54,000
Assessed valuation 1912___4,455,727
(Assessment about 65% actual value)
School tax rate (per $1,000) '12 $6.20
Population in 1912 (est.)____13,000
INTEREST is payable at County Treasurer's office.

VAN NUYS SCHOOL DISTRICT.
A district in Los Angeles County.
Building Bonds.
5s '12 Feb $50,000_____
TOT. BD. DT. July 1912__ $60,000
Assessed valuation _____2,042,855

VENICE.
This city is in Los Angeles County
Garbage-Incinerator Bonds.
5s '12 F-A $23,000__Feb 1 '13-'35
Sewer Bonds.
5s '12 F-A $20,000 Feb 1 '13-'52
BOND. DEBT Sept 23 '12_ $115,250
Assessed valuation 1912___7,977,133
Tax rate (per $1,000) 1912___$13.00

VENICE CITY SCHOOL DIST.
Building Bonds.
5s g '12 M-N $60,000__May 1 '18-'51
(Part due each year.)
BOND DEBT May 1912__ $75,500
Assessed valuation 1911___3,660,730
INT. at County Treasurer's office in Los Angeles.

VENTURA COUNTY.
Ventura is the county seat.
Court-House Bonds.
5s g '12 F-A$150,000c_Feb 1 '13-'42
Bridge Bonds.
5s '11 F-A$270,000c_____
Part due each year begin. Feb. 1 '13.)
BOND. DEBT Oct 1912__ $420,000
Tot. assessed val. 1912__ 30,763,999
State & Co. tax (per $1,000) 1912 {Inside_$13.00 {Outside 16.00
Population in 1910_____18,347
INTEREST is payable at the County Treasurer's office.

VENTURA UNION HIGH S. D.
Building Bonds.
5s g '11 ___ $72 000c ____1913-1936
BOND. DEBT Sept 24 1912 $72,000
Total assessed val. 1912-13_7,487,392
(Assessment at 60% actual value.)
Sch. tax rate (per $1,000) '12-13 $3.80
Population in 1912 (est.)_____6,000
INTEREST is payable at County Treasurer's office in Ventura.

VISALIA.
County seat of Tulare County. Inc. Feb. 27 1874. Bonds are taxable.
School Bonds.
5s July $5,250c_____1937
Sewer Bonds.
5s J-J $58,000c_____1940
Sewer, Bridge & City-Hall Bonds.
5s J-J $40,500c_____1948
BOND. DEBT Oct 10 '12__ $193,576
Assessed valuation 1912__ 3,384,892
Assessment about 3-5 actual value.)
Total tax rate (per $1,000) '12_$34.00
Population in 1910_____4,831
INTEREST is payable at First Nat. Bank, Visalia.

VISALIA HIGH SCHOOL DIST.
5s '12 ___ $19,000_____
6s '10 ___ 50,000_____
TOTAL BONDED DEBT. (?)

WHITTIER.
City is in Los Angeles County. Incorporated Feb. 21 1898.
Water-Works Bonds.
5s g J-J $27,000c__Jan 1 '13-'39
5s g '05 J-D 90,750c_June 1 '13-'45
5s M-S 3,500c_Mch 1 '13-'40
Sewer Bonds.
5s '09 A-O $101,750c.June 1'13-'49
Fire and Reservoir.
5s A-O $3,750c_Apr 1 '13-42
BOND. DEBT July 1 '12__ $226,750
Sinking fund_____ 13,469
Assessed valuation 1912___3,452,438
(Assessment about ⅓ actual value.)
City tax (per $1,000) 1911____$18.50
Population in 1910_____4,550
INTEREST payable at City Treasurer's office.

WILLIAMS UNION HIGH S. D.
A district in Colusa County.
Building Bonds.
5s ___ $25,000_____
TOTAL BONDED DEBT. (?)

WINTERS.
This city is in Yolo County
Sewer Bonds.
5s '11 J-J $28,000_____
BOND. DEBT Apr 27 1912_$36,450
Assessed valuation 1911_____364,000
Tax rate (per $1,000) 1911___$31.40
Population in 1910_____910

WOODLAND.
This city is in Yolo County.
Refunding Bonds.
5s '99 __ $54,100 _____
Water and Sewer Bonds.
5s ___ $17,500_____
Street Bonds.
5s ___ $4,658.86 _____
TOT. BD. DT. July 1 '12__ $76,259
Assessed valuation 1911___2,159,411
Tax rate (per $1,000) 1911___$12.00
Population in 1910_____3,187

WOODLAND HIGH SCH. DIST.
A district in Yolo County.
Site-Purchase and Building Bonds
5s g '12 Jan {$60,000c__Jan 2 '13-'42
{30,000c__Jan 2 '43-'52
BOND. DEBT Feb 1912__ $90,000
Assessed valuation 1911___3,150,355

YOLO COUNTY.
Woodland is the county seat.
Reclamation Dist. No. 811 Bonds.
6s '12 J-J $24,382.56 _____
(Due ½ in 5 yrs. and bal. in 6 yrs.)
Reclamation Dist. No 900 Bonds.
6s '12 ___ $450,000_____
TOTAL DEBT_____(?)
Population in 1910_____13,926

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding a number of civil divisions in California not included in the foregoing.

	Bonded Debt.	Floating Debt.	Assessed Valuation.	Tax per $1,000.	Pop'n, 1910.
Alturas (T), Modoc County	$38,500	None	f$412,048	f$16.00	916
Annadale School District	33,000	------	--------	3.60	------
Arcata (C), Humboldt County	28,000	None	f1,156,069	f6.00	1,121
Azusa (C), Los Angeles County	79 213	None	*1,196,424	*15.00	1,477
Belvedere School District	69,000	------	*508,000	*2.90	------
Belvedere (T), Marin County	48,500	None	f753,129	f12.50	481
Benicia, Solano County	103,000	------	f890,720	f17.00	2,360
Biggs School District	25,000	------	e549,240	----	------
Bishop (T), Inyo County	49,300	------	f755,908	f14.50	1,190
Bonita Union High Sch. Dist.	28,000	------	1,267,223	----	------
Brawley (C), Imperial County	60,000	------	*876,932	*13.00	881
Burbank Un. High Sch. Dist.	34,000	------	853,669	8.00	------
Calexico (C), Imperial County	69,500	None	*778,141	20.00	797
Chico (C), Butte County	181,125	------	f2,770,808	f16.50	3,750
Chino High School District	44,000	None	f1,930,065	9.00	------
Claremont High Sch. Dist.	75,000	------	f1,550,613	----	------
Cloverdale, Sonoma County	25,500	None	f504,641	f8.50	823
Coalinga (C), Fresno County	40,000	------	f1,377,730	f10.00	4,199
Coalinga School District	64,000	------	e3,110,558	4.10	------
Coalinga Un. High Sch. Dist.	25,000	------	e7,047,704	3.00	------
College Park Sanitary Dist.	55,000	------	1,300,000	4.50	------
Compton (C), Los Angeles Co.	25,000	None	*724,206	*13.00	922
Concord, Contra Costa Co.	29,000	None	f203,352	f18.50	703
Corona High School District	35,000	None	*2,075,121	*9.60	------
Covina Un.H.S.D.,LosAng.Co.	60,000	None	f4,500,000	f3.80	------
Crescent City School District	30,000	------	*440,864	*1.70	------
Delhi Drainage District	25,000	None	*400,000	----	------
E. San Jose (T), SantaClaraCo.	58,500	------	f575,919	f19.45	1,661
El Centro (C), Imperial Co.	103,000	3,000	*1,780,915	*18.40	1,610
El Modena School District	25,000	------	--------	----	------
Exeter Union High Sch. Dist.	40,000	None	*2,003,895	----	------
Fillmore High School District.	40,000	None	*2,490,430	*6.20	------
Florence School District	28,000	------	522,031	4.40	------
Fowler School District	28,000	None	e1,139,623	3.80	------
Gilroy (C), Santa Clara Co.	48,000	None	*907,708	f11.40	2,437
Glendale Un. High Sch. Dist.	66,500	------	3,852,638	8.30	------
Graham School District	y25,000	------	--------	----	------
Grass Valley (C), Nevada Co.	27,000	None	*1,283,284	*10.50	4,520
Gridley (C), Butte County	48,500	------	f341,047	f10.00	987
Hanford (C), Kings County	63,000	None	*1,889,620	*15.50	4,829
Hayward (T), Alameda Co.	56,091	------	f1,952,267	f10.00	2,746
Healdsburg (C), Sonoma Co.	56,000	------	f1,048,360	f$12.60	2,011
Healdsburg School District	35,000	------	*1,596,000	*6.00	------
Hemet Union High Sch. Dist.	40,000	None	*1,833,572	*45.00	------
Hollister (T), San Benito Co.	40,750	------	f1,190,910	f11.50	1,315
Holtville (C), Imperial County	47,000	None	*542,990	*20.00	729
Holtville Un. High Sch. Dist.	65,000	None	*2,256,172	*6.50	------
Huntington Park City Sch. D.	28,000	------	--------	7.00	------
Huntington Park Un. H. S. D.	65,000	------	--------	7.00	------
Inglewood City School District	55,000	------	--------	----	------
Inglewood Un. High Sch. Dist.	40,000	------	2,830,516	5.80	------
Inyo County	48,000	------	*6,268,862	----	6,974
Lake County	37,000	None	*4,814,511	----	5,526
Lemoore School District	38,000	None	*694,690	*5.50	------
Livermore, Alameda County	31,500	------	f967,503	f11.00	2,030
Lompoc (T), Santa BarbaraCo.	30,000	None	*741,179	*10.00	1,482
Lordsburg (C), Los Angeles Co.	36,000	------	*565,705	----	954
Los Banos (C), Merced County	28,000	None	*352,357	*15.00	745
Los Gatos High Sch. Dist.	40,000	------	--------	----	------
Madera (C), Madera County	69,422	------	f923,106	f16.50	2,404
Madera School District	77,000	------	*1,915,335	----	------
Martinez School District	31,000	------	*1,511,595	----	------
Marysville (C), Yuba County	31,500	None	*4,033,445	*18.00	5,430
Mayfield (T), Santa Clara Co.	63,000	------	*511,161	*19.80	1,041
Merced (C), Merced County	57,800	None	*2,349,275	*13.30	3,102
Merced Sch. Dist., Merced Co.	37,200	------	*2,306,215	----	------
Mill Valley (T), Marin County	71,250	None	*1,710,010	*14.70	2,551
Miramonte School District	†31,000	------	f686,353	----	------
Modesto School District	92,000	None	f749,271	f15.00	------
Montebello High School Dist.	35,000	------	--------	4,80	------
Monterey County	62,000	2,480	*31,769,895	----	24,146
Mountain View (T), Santa Clara County	72,000	500	*764,134	*19.00	1,161
Mt. Tamalpais Union H. S. D.	35,000	------	3,568,495	----	------
Napa (C), Napa County	36,550	None	*3,395,235	----	5,791
Napa School District No. 4	47,500	None	f4,800,000	f6.40	------
Napa High School District	25,500	------	--------	*2.20	------
National City High Sch. Dist.	25,000	------	f1,037,690	13.00	------
Nevada City (C), Nevada Co.	57,000	4,500	d930,000	----	5,791
Nevada City High Sch. Dist.	29,250	None	*1,100,000	*5.50	------
Newbert Protection District	y61,790	------	--------	----	------
Newman (T), Stanislaus Co.	28.000	None	*449,070	*15.00	892
Newman School District	50,000	None	*1,500,000	*3.50	------
Newport Beach (C),Orange Co.	38,000	None	*1,869,292	*9.00	445
Oceanside (C), San Diego Co.	67,625	------	f648,646	f21.20	673
Ontario School District	100,500	None	*3,668,486	*7.00	------
Orland School District	27,000	None	*670,000	*3.00	------
Oxnard (C), Ventura County	38,250	None	f1,984,440	f11.00	2,555
Pacific Grove (C),Monterey Co.	89,500	------	*2,423,188	*13.00	2,384
Palo Alto Grammar Sch. Dist.	35,000	None	--------	*8.50	------
Perris Union High Sch. Dist.	25,000	None	--------	*6.50	------
Petaluma (C), Sonoma County	47,000	------	*5,065,499	*10.00	5,880
Petaluma School District	75,000	None	e3,198,473	----	------
Piedmont School District	50,000	------	3,000,000	----	------
Placentia School District	†44,000	------	f1,311,000	----	------
Pleasanton (T), Alameda Co.	54,000	------	f429,589	f15.00	1,254
Redding (C), Shasta County	123,500	None	*1,899,233	*14.00	3,572
Redondo Beach (C), Los An.Co	82,000	None	*2,322,741	*10.00	2,935
Redondo Beach Sch. Dist.	91,000	None	f2,962,686	----	------
Richmond Grammar Sch. Dist.	32,000	None	f8,866,465	2.10	------
Richmond Un. High Sch. Dist.	79,000	None	f12,730,910	3.60	------
Roseville (C), Placer County	80,000	None	f895,550	f15.00	2,608
Ross (T), Marin County	84,500	None	*956,815	*16.80	556
San Benito Co. High Sch. Dist.	45,000	None	*7,544,190	*1.50	------
San Bernardino School District	78,000	------	--------	7.40	-- --
San Fernando School District	32,500	------	--------	8.50	------
San Jacinto (C), Riverside Co.	25,800	------	f308,607	f23.00	898
San Jacinto High Sch. Dist.	25,000	None	600,000	----	------
San Leandro (C), Alameda Co.	64,700	------	f2,138,088	f10.80	3,471
San Leandro School District	54,000	None	1,645,423	----	------
San Mateo (C), San Mateo Co.	53,200	------	f2,602,671	f14.30	4,384
San Mateo School District	48,000	None	*4,469,190	*2.60	------
San Mateo Un. High Ssh. Dist.	148,000	None	*10.933,480	*2.60	------
San Rafael (C), Marin County	43,825	------	f5,015,610	f10.00	5,394
Santa Cruz School District	30,000	------	*778,000	*5.00	------
Santa Paula (C), Ventura Co.	49,900	------	f1,256,200	*14.09	2,216
Sebastopol, Sonoma County	49,500	1,000	*822,230	*14.00	1,233
Selma (T), Fresno County	59,000	------	f696,110	f18.00	1,750
Selma School District	26,000	None	*1,896,540	*8.80	------
Sonoma (T), Sonoma County	27,500	------	f550,574	f12.50	957
Sonora (C), Tuolumne County	37,000	------	*1,062,728	*7.50	2,029
Sonora School District	40,000	None	*1,900,000	*4.00	------
South Pasadena City Sch. D.	180,000	------	5,000,000	----	------
South Pasadena City H. S. D.	74,000	------	4,000,000	56.00	------
Suisun City (C), Solano Co.	38,950	None	*481,358	*15.00	641
Tracy School District	36,000	None	e800,000	----	------
Tulare (C), Tulare County	76,000	None	*1,388,770	*16.00	2,758
Tulare High School District	36,000	None	f2,269,315	----	------
Ukiah (C), Mendocino County	28,225	------	f1,025,360	f12,00	2,136
Upland, San Bernardino Co.	46,500	None	f1,232,725	f13,60	2,384
Vacaville (T), Solano County	36,088	None	*519,485	f17.00	1,177
Watsonville (C), Santa CruzCo.	63,200	------	*2,442,235	*10.50	4,446
Watsonville School District	28,000	None	*3,764,251	----	------
Watts (C), Los Angeles County	50,000	None	f2,500,000	a7.50	1,922
Whittier School District	†36,000	----	f3,056,533	----	------
Whittier Un. High Sch. Dist.	127,500	------	4,018,888	----	------
Willits, Mendocino County	28,000	None	*470,323	*11.80	1,153
Willows, Glenn County	65,000	------	1,504,871	*12.70	1,139
Yreka (C), Siskiyou County	$41,000	None	$*686,822	*15.00	1,134
Yuba City (T), Sutter County	28,000	------	f626,697	f11.00	1,160

(C) City. (T) Town. *a* Total tax. *b* State and county tax. *e* 1910 figures. *f* 1911 figures. * 1912 figures. *y* This covers merely a recent issue of bonds; we are not informed as to what is total debt. † Total debt.

State of Oregon.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act Aug. 14 1848)---Aug. 14 1848
Admitted as a State (Act Feb. 14 1859)-------Feb. 14 1859
Total area of State (square miles)----------96,030
State Capital----------Salem
Governor (term expires in January 1915) ----Oswald West
Secretary of State (term expires Jan. 2 1913)-B. W. Olcott
Treasurer (term expires Jan. 2 1915) --------T. B. Kay

LEGISLATURE meets biennially in odd years on the second Monday in January, and there is no limit to length of sessions; but members of the Legislature can draw pay only for 40 days' services in the aggregate.

HISTORY OF DEBT.—For the early history of Oregon's State debt see "State and City Supplement" of April 1894, page 147.

To-day Oregon has no bonded debt.

On Oct. 1 1912 the amounts held in the irreducible trust funds were as follows: School fund, $6,260,655.99; Agricultural College fund, $201,383.99, and University fund $103,635.36. On the same date the cash on hand amounted to $993,736.47.

VALUE OF TAXABLE PROPERTY AND TAX RATE

Years.	Taxable property.	Tax per $1,000.	Years.	Taxable property.	Tax per $1,000
1911	*$890,644,164	$3.44	1902	$148,099,602	$5.13
1910	844,887,708	1.64	1900	117,804,874	5.70
1909	694,727,632	2.20	1895	144,445,426	4.80
1908	598,133,963	2.13	1890	114,077,788	4.34
1907	581,558,918	1.98	1885	77,188,694	3.10
1906	427,379,978	2.39	1880	48,483,174	7.00
1904	188,058,281	5.45	1875	41,436 086	----
1903	173,559,889	7.06			

CONSTITUTIONAL AMENDMENTS, &c.—The voters of this State had submitted to them on Nov. 5 1912 thirty-eight separate propositions, ncluding six proposed constitutional amendments referred to the peoplb by the Legislature, eight proposed constitutional amendments and twenty bills for Acts proposed by initiative petition and four Acts passed by the Legislature upon which a referendum was ordered by petition of the people. The various measures voted upon are outlined in V. 95, p. 1144. As soon as it is determined by official count whether these amendments and other propositions carried or not, the fact will be reported in the "State and City" Department of the "Chronicle."

DEBT LIMITATION.—Constitutional inhibitions as to the creation of debt are all found in Article XI, sections 5 to 10 inclusive, of the Constitution of 1857. We quote these sections in full.

SECTION 5.—*Restriction upon Municipal Corporations.*—Acts of Legislative Assembly incorporating towns and cities shall restrict their power of taxation, borrowing money, contracting debts, and loaning their credits

SECTION 6.—*State not to be Stockholder in Company.*—The State shall not subscribe to or be interested in the stock of any company, association or corporation.

SECTION 7.—*Credit of State not to be Loaned—Limitation upon Powers of Contracting Debts.*—The Legislative Assembly shall not loan the credit of the State, nor in any manner create debts or liabilities which shall singly or in the aggregate,with previous debts or liabilities, exceed the sum of fifty thousand dollars, except in case of war, or to repel invasion or suppress insurrection, and every contract of indebtedness entered into or assumed by or on behalf of the State, when all its liabilities and debts amount to said sum, shall be void and of no effect.

SECTION 8.—*State not to Assume County Debt, Except in What Case.*—The State shall never assume the debts of any county, town or other corporation whatever, unless such debts shall have been created to repel invasion suppress insurrection, or defend the State in war.

SECTION 9.—*Prohibition upon Municipal Corporations.*—No county, city, town, or other municipal corporation, by vote of its citizens or otherwise, shall become a stockholder in any joint-stock company, corporation or association whatever or raise money for or loan its credit to, or in aid of any such company, corporation or association.

SECTION 10.—*Limitation upon Powers of County to Contract Debts.*—No county shall create any debts or liabilities which shall singly or in the aggregate exceed the sum of five thousand dollars, except to suppress insurrection or repel invasion, or (according to constitutional amendment of 1910) to build permanent roads within the county; but debts for permanent roads shall be incurred only on approval of a majority of those voting on the question.

It will be seen from the above that the power to limit the indebtedness of municipalities has been relegated to the Legislative Assembly. In 1903 the Legislature, acting under this authority, passed the following Act—Section 2722 of Bellinger & Cotton's Annotated Codes and Statutes.

The common council (of cities and towns) shall not in any manner create any debt or liability which shall singly or in the aggregate exceed the sum of two thousand five hundred dollars without first obtaining authority from the Legislative Assembly of this State to contract a debt or liability n excess of said sum.

The above limitation does not apply to bonds issued in anticipation of the collection of street and sewer assessments under the authority of any charter of any city of 2,500 or more inhabitants.—See sections 2727 to 2735 of the Annotated Codes and Statutes.

As regards school districts, the general school law as amended by the State Legislature in 1901 (Bellinger and Cotton's Code, section 3389, paragraph 31) gives permission to school boards to issue bonds (prescribing the method) without special legislation, but stipulates that "in no case shal the aggregate of bonded debt in any school district exceed five per centum of the value of the taxable property of any such district." Further provision is made (Section 3415 of the Code) that the indebtedness of districts of the first class (those having over 1,000 children of school age) located in cities of over 75,000 inhabitants shall never exceed $100,000—the 5% limit mentioned above applying to all districts of under 75,000 inhabitants.

TAXATION OF MUNICIPAL BONDS.—No legislation has been enacted, we are advised Dec. 12 1911, by the Board of State Tax Commissioners exempting from taxation bonds or other obligations of the State or its counties and municipalities.

POPULATION OF STATE.—The population of Oregon has been as follows in the years named:

1910	672,765	1890	313,767	1870	90,923	1850	13,294
1900	413,536	1880	174,768	1860	52,465		

CITIES, COUNTIES AND TOWNS IN THE STATE OF OREGON.

NOTE.—For reports not found in alphabetical order among the following, see "Additional Statements" at the end of this State.

The National Park Bank, New York City, is the fiscal agent for the State of Oregon.

ALBANY.
This city is in Linn County.
6s --- $20,000 ---June 1 1915
Refunding Bridge & Sewer Bonds.
5s '11 A-O $75,000c---Oct 1 1931
(Subject to call after Oct. 1 1921.)
BOND. DEBT Sept 1912-- $95,000
arrants outstanding------116,474
essed valuation 1911---3,140,490
y tax rate (per $1,000) 1911-$8.00
opulation in 1910----------4,275
INTEREST payable at Oregon fiscal agency in New York.

ASHLAND.
This city is in Jackson County. Bonds are tax-exempt. Commission government defeated Dec. 1 1911. V. 93, p. 1618.
Sewer Bonds.
4½s'04 A-O $13,500c--Apr 1 '13-'27
Refunding Water Bonds.
5s '09 J-J $20,000c-July 1 '13-'16
30,000c---July 1 1929
(The $30,000 is subj. to call after '19.)
Street Bonds.
6s '11 --- $19,000c---Apr 1 1921
(Subject to call after April 1 1912.)
6s '09 --- $13,500c---Sept 1 1919
(Subject to call after Sept 1 1910.)
6s '10 --- 27,000c---July 1 1920
(Subject to call after July 1 1911.)
Water Bonds.
4½s'05 J-J $23,000c---July 1 1920
Electric-Light Bonds.
4½s'08 M-S $42,500c-Sept 1 '12-'29
4½s'09 J-J 30,000c----Jan 1 1929
(Subject to call after Jan. 1 1919.)
5s g '10 J-J $25,000c---July 1 1930
(Subject to call after July 1 1920.)
Septic-Tank Bonds.
6s g '11 M-S $12,000c--Mch 10 1921
(Subject to call after March 1 1912.)
GEN. BD. DT. Sept 18 '12- $99,500
Assessed valuation 1911---3,301,000
Total tax rate(per $1,000) '11-$21.00
Population in 1900----------2,634
Population in 1910----------5,020
INTEREST payable in Ashland.

ASHLAND SCH. DIST. NO. 5.
5s s-a $12,000r---Sept 1 1919
(Subject to call Sept. 1 1909.)
5s s-a $10,000r---------1924
(Subject to call any time.)
5s '11 J-J $75,000r---Jan 1 1931
(Subject to call, $25,000 in 10 years and $25,000 in 15 years.)
BOND. DEBT Sept 1912-- $97,000
Assessed valuation 1911---3,656,329
(Assessment about 60% actual val.)
Sch. tax (per $1,000), 1911---$8.50
Population in 1912 (est.)------6,500
INTEREST payable at Nat. Park Bank, N. Y. City, or at Ashland.

ASTORIA.
Astoria is in Clatsop County. Incorporated 1865. Proposed new city charter providing for commission form of government was rejected Dec. 13 1911. V. 93, p. 1736.
Funding Bonds.
6s g A-O$90,000c----Apr 1917
Water Bonds.
5s&6s J-J $300,000c--1922 & 1925
5s g '11 s-a 45,000c ---------1931
Refunding Bonds.
5s '11 M-N $50,000c---Nov 1 1931
Dam and Reservoir Bonds.
5s g '12 J-J $80,000c---Jan 1 1932
BOND. DEBT July 1 1912- $575,000
Assessment debt---------- 82,537
Assets ---------- 247,637
Floating debt---------- 119,715
Assessed valuation 1911---3,560,374
(Assessment about ¼ actual value.)
City tax (per $1,000) 1911--- 17.50
Total tax (per $1,000) 1911--- 29.50
Population in 1900----------8,381
Population in 1910----------9,599
INTEREST on the water, electric-light and reservoir bonds is payable at the Chase Nat. Bank, New York; on the funding bonds at Kountze Bros., New York, and on the refunding bonds at the Nat. Park Bank, N. Y.

ASTORIA SCHOOL DIST. NO. 1.
6s 91 J-J $5,000c---July 1 1921
5s '10 J-D 75,000----June 1 1930
(Subject to call after June 1 1920.)
Refunding Bonds.
5s '03 F-A $35,000c --------- 1923
(Subject to call after Aug 1 1913.)
5s '03 J-D $7,000c---Dec 1 1923
(Subject to call after Dec 1 1904.)
5s '04 A-O $12,000c---Apr 1 1924
(Subject to call after April 1 1905.)
School-Bldg. & Repair Warrants
5s '07 M-N $2,666c-Nov 1 '13-'14
BOND. DEBT Nov 1911-- $150,000
Assessed valuation 1910---3,476,720
(Assessment about 3-5 actual value.)
School tax (per $1,000) 1911-$12.00
Population in 1908 (est)-----13,000
INTEREST on issues of 1891 and 1892 is payable in New York; on refunding bonds at office of the County Treasurer, and on warrants in Astoria.

BAKER CITY.
County seat of Baker County. Inc. 1874. Commission government was adopted Oct. 3 1910. V. 91, p. 1113. All bonds are tax-exempt.
Sewer Bonds
5s J-J $12,000c---July 1 1923
Water Bonds.
5s g J-J $100,000c---July 1 1920
5s M-S 20,000c---Sept 3 1921
5s A-O 45,200c---Apr 2 192[illegible]
5s A-O 10,000c--Apr 30 1927
5s g '11 J-J 90,000c---July 1 1921
Refunding Bonds
5s '10 A-O $25,000c---April 4 1930
Reservoir Bonds.
5s g '11 J-J $25,000c---July 1 1921
New City Hall Bonds.
5s J-J $46,000c---July 1 1923
5s g '04 J-D 12,000c--Dec 21 1924
Street Bonds.
5s g '11 J-J $23,500c---July 1 1931
BOND. DEBT Sept 24 '12- $408,700
Sinking fund---------- 10,550
Assessed valuation 1912---5,919,410
(Assessment at actual value.)
Population in 1910 ---------6,742
INT. payable in Baker City & N. Y.

BAKER CITY SCH. DIST. NO. 5.
--s '88 --- $20,000----------
--s '99 --- 15,000----------
--s '01 --- 15,000----------
School Building Bonds.
s g '06 J-J $20,000c ---- 1926
(Subject to call after 1916.)
Heating & Sanitary Plant Bonds.
5s '09 s-a $25,000c---------1929
(Subject to call after 1919.)
Refunding Bonds.
5s '11 J-D $45,000---June 1 1931
(Subject to call after June 1 1921.)
BOND. DEBT Sept 1910-- $95,000
Assessed valuation 1909---2,914,000
(Assessm't about 30% actual value.)
School tax (per $1,000) 1909--$12.00
Population in 1910 (est)-------8,000
INT. payable in Baker City or N. Y.

BEND.
This city is in Crook County.
Sewer Bonds.
--'12 M-S $60,000---Sept 1 1932
BOND. DEBT Sept 1 1912- $60,000
Assessed val. 1912 (est.)-- 500,000
Real valuation 1912 (est.)-1,000,000
Tax rate (per $1,000) '12----$10.00
Population in 1910---------- (?)
INT. payable in Bend or at fiscal agency in N. Y. City.

CORVALLIS.
This city is in Benton County.
Water Bonds.
5s '06 --- $75,000---Jan 2 1936
(Subject to call after Jan 2 1916)
Sewer Bonds.
5s '10 --- $144,000---July 1 1950
Fire-Department Bonds.
5s '10 --- $16,000---July 1 1950
Street-Improvement Bonds.
5s '10-'11 $28,746.51---40 years
GEN. BD. DT. June 12'12- $263,746
Assessment bonds (add'l)-- 135,515
Warrant debt---------- 47,963
Assessed valuation 1911---2,082,548
Tax rate (per $1,000) 1911----$33.00
Population in 1910----------4,552
While the water bonds are direct liabilities of the city, provision is made in the law for fixing the rate annually at a sum sufficient to cover the expenses, pay interest on bonds and provide a sinking fund that, by annual retirement, will pay the bonds in full at maturity. Present water rates have been more than sufficient and have enabled considerable extensions and other improvements to be made.

COTTAGE GROVE.
This city is in Lane County. Bonds are tax-exempt.
Water Bonds.
5s g '01 s-an $15,000c ---------1930
5s g '05 s-an 15,000c ---------1930
5s g '10 s-an 100,000c ---------1935
Sewer Bonds.
5s g '03 s-an $15,000c ---------1925
Funding Bonds.
6s g '10 s-an $30,000c ---------1930
BOND. DEBT Apr 27 1912 $175,000
Assessed valuation 1911---- 832,638
(Assessment about 3-5 actual value)
Total tax (per $1,000) 1911---$30.00
Population in 1910----------1,834

DALLES CITY.
This city (P. O. The Dalles) is in Wasco County.
Sewer Bonds.
5½g'12 J-J $90,000---July 15 1937
(Subject to call any int. period beginning July 15 1932.)
Water Bonds.
6s '91 --- $25,000---June 30 1916
5s '03 Nov 1 50,000---Nov 1 '17-'26
Refunding Bonds.
4s '95 M-S $55,000----May 1 1920
City Hall Bonds.
-s '08 --- $30,000----May 1 1918
GEN. BD. DT. May 6 1912 $83,400
Water bonds (additional)-- 75,000
Assessment debt (add'l)--- 49,500
Sinking fund--- --------- 29,950
Assessed valuation 1911---2,974,161
(Assessment about 58% actual value)
Total tax (per $1,000) 1911---$29.00
Population in 1910----------1,834
INT. on bonds of 1912 payable at State fiscal agency in N. Y.; on other interest at N. Y. Security & Trust Co., N. Y., and at City Treas. office.

EUGENE.
This city is in Lane County. Incorporated in 1864. This city owns property valued at $842,000.
Refunding Bonds.
5s --- $50,000c---Aug 1 1915
5s --- 50,000c---Aug 1 1920
5s --- 50,000c---Aug 1 1930
5s'11 J-D 130,000c---Dec 1 1936
Sewer Bonds.
4s --- 3,000c---Oct 20 1912
4s --- 3,000c---Oct 20 1915
4s --- 3,000c---Oct 20 1918
4s --- 2,500c---Oct 20 1912
4s --- 2,500c---Oct 20 1915
4s --- 2,500c---Oct 20 1918
5s '12 M-S 183,500c---Sept 1 1942
Paving Bonds.
5s '12 s-a $50,000c---------1922
Water Bonds.
5s --- $300,000c---Jan 1 1948
5s --- 20,000c---------1920
5s --- 20,000c---------1925
5s --- 20,000c---------1930
Electric-Light Bonds.
6s '11 s-an $25,000c---Oct 1 1931
Light, Power and Water Bonds.
5½s'11 J-D $57,000c---Dec 1 1926
City-Hall-Site Bonds.
5s '12 --- $15,500c ---------1922
TOT. BOND. DEBT Oct'12 $987,500
Warrants outst. Sept 13 '12 36,115
Cash on hand Sept 13 '12-- 96,608
Cash in improvement sink. fund Sept 13 1912------ *35,869
Equalized valuation 1911--8,311,405
Tax rate (per $1,000) 1911-----$11.50
Population in 1910----------9,009
* This amount is held for redemption of $150,000 refunding bonds.

FOREST GROVE.
This city is in Washington Co.
Street Bonds.
6s '11 M-N $56,733.70 Nov 15 1921
(Subject to call any int. period.)
TOTAL BONDED DEBT--- (?)
Population in 1910----------1,772

GRANT'S PASS.
This city is in Josephine County.
Warrant-Funding Bonds.
5s '12 A-O $80,000 ----Apr 1 1932
TOTAL DEBT May 1912--$107,507
Assessed valuation 1912---2,776,175
Real valuation----------5,000,000
Population in 1910------ 3,980
INT. payable at City Treas. office.

HILLSBORO.
This city is in Washington County. Incorporated as a town in 1876 and as a city in 1903.
Street Bonds.
-s --- $51,108.20 ----------
Sewer Bonds.
-s --- $71,468.16 ----------
GEN. BD. DT. Sept 20 '12---$24,500
TOT. DT. Sept 20 '12 (est.)-150,000
Assessed val. 1911 (est.)----900,00
Population in 1910----------2,016

HOOD RIVER.
This city is in Wasco County.
Water Bonds.
5½s'12 J-J $36,000----July 1 1922
Water-Works-Extension Bonds.
5s '12 F-A $90,000----Aug 1 1932
GEN. BD. DT. July 1 '12-- $36,000
Assessment debt (add'l)--- 48,507
Assessed valuation 1912---2,013,769
(Assessment at 60% actual value.)
Population in 1910----------2,331

HOOD RIVER IRRIGATION DIS.
A district in Hood River County.
Completion Bonds.
6s g '11 --- $170,000c ----1922-1931
(Part due each year.)
BOND. DEBT Apr 26 1912-$170,000
Assessed valuation 1911--- 950,000
(Assessment about 75% cash value.)
District tax (per $1,000) 1911-$13.00
INTEREST payable in Portland, Chicago or N. Y. City, at Nat. Park Bank.

KLAMATH FALLS.
This city is in Klamath County. Commission government adopted May 20 1912. V. 94, p. 1519.
BOND. DEBT June 1910---$91,380
Assessed valuation 1909---1,496,786
Population in 1910----------2,758

LA GRANDE.
This city is in Union County. Incorporated Feb. 23 1885.
5s '08 F-A $160,000c---------1929
(Subject to call after 1918.)
City Hall Bonds.
5s '04 J-J $25,000c---------1924
(Subject to call after 1914)
Sewer Bonds.
5s '10 --- $40,000c---Feb 1 1930
(Subject to call after Feb 1 1920.)
5s '11 J-J $10,000c---Jan 1 1931
(Subject to call after Jan. 1 1921.)
Refunding Water Bonds.
5s '10 s-a $49,000c---Jan 1 1930
(Subject to call after Jan 1 1920)
GEN. BD. DT. Aug 1912-- $284,000
Assessment debt (add'l)---- 141,333
Floating debt---------- 50,000
Sinking fund---------- 24,000
Assessed valuation 1911---2,759,061
(Assessment about ¾ actual value.)
Total tax (per $1,000) 1911---$41.00
Population in 1910----------4,843
INTEREST on refunding water bonds is payable at A. B. Leach & Co., N. Y.; on city-hall bonds in Portland, and on sewer bonds at E. H. Rollins & Sons, Boston.

LA GRANDE SCH. DIST. NO. 1.
High-School Bonds
5s g J-D $10,000c ---------1919
(Subject to call after 1909.)
5s g A-O $4,000c ---------1920
(Subject to call after 1910.)
5s g J-D $12,000c ---------1925
(Subject to call after 1915.)
5s g '10 M-N $75,000c---May 2 1930
(Subject to call after May 2 1920.)
BOND. DEBT Sept 1 '12--$101,000
Assessed valuation 1911---3,217,280
(Assessment about ¾ actual value.)
School tax rate(per$1,000)'11-$11.00
INTEREST is payable at N. Y. City, Cleveland, O., and at County Treasurer's office in La Grange. All bonds are taxable.

LEBANON.
This city is in Linn County.
Sewer Bonds.
6s g '11 J-D $60,000c---June 1 1931
BOND. DEBT Apr 26 1912--$60,000
Assessed valuation 1911----810,000
Tax rate (per $1,000) 1911----$10.00
Population in 1910----------1,820
INT. in N. Y. or San Francisco.

MC MINNVILLE
This city is in Yamhill County. Incorp. 1882. City owns and operates local water and light plant. Bonds are exempt from city tax.
Park Bonds.
5s '08 --- $7,200c---Jan 1 1928
(Subject to call after Jan 1 1913.)
5s '10 --- $3,000----June 1 1928
Street Bonds.
6s '12 J-J $5,500--July 1 '13-'15
Water-Main Bonds.
6s '12 J-J $15,000c-July 1 '13-'28
Water and Light Bonds.
4½s'04 M-N $20,000c---Nov 1 1924
(Subject to call Nov. 1 1919.)
5s '06 J-J $57,000c---Jan 1 1931
(Subject to call Jan. 1 1921.)
5s '08 --- $23,000c---Oct 1 1928
5s '08 --- 10,000----Nov 1928
5s '10 --- 30,000c---Mch 1 1930
6s '12 J-J 25,000c---Jan 1 1932
(Subject to call after Jan 1 1927.)
BOND. DEBT Oct 10 1912-$195,700
Floating debt Sept 20 '12-- 4,500
Sinking fund Sept 20 '12 (conditional) ---------- 9,500
Assessed valuation 1911---1,750,000
(Assessment about 3-5 actual value.)
Total tax (per $1,000) 1912---$35.08
Population in 1910----------2,400
INTEREST on the 4½s is payable at the office of the City Treasurer, and on the 5s at the United States Nat. Bank in Portland; on water and light bonds of 1912 and water main bonds of 1912 at fiscal agency of State of Oregon in New York.

MEDFORD.
This city is in Jackson County. Incorporated Feb. 7 1905.
Water Bonds (*Tax exempt.*)
5s --- $45,000c---Mch 1 1917
5s '08 --- 355,000c-July 1 '23-'38
City Hall, &c., Bds. (*Tax-exempt.*)
6s --- $25,000c---Feb 1 1918
Refunding Bonds (*Tax-exempt*).
5s --- $30,000c---Aug 1 1930
Fire Apparatus, &c., Bonds (*Tax-exempt*).
5s --- $38,000c---Apr 1 1921
Bridge Bonds (*Tax-exempt.*)
5s '12 s-a $20,000c---Sept 1 1932
GEN. BD. DT. Sept 1 '12--$513,000
Assessment debt (add'l)--- 873,250
Water debt (included)----- 400,000
Sinking fund---------- 38,458
Assessed valuation 1911---6,596,285
(Assessment about 40% actual value)
Total tax rate(per $1,000) '11-$28.50
Population in 1910----------8,840
INT. on the water bonds due 1917 and the bridge bonds is payable in Medford; the city-hall and refunding bonds in New York; and on all others in Chicago.

MORROW COUNTY S. D. NO. 1.
P. O. Heppner.
5½s'12 J-J $40,000----July 1 1932
(Subject to call beginning July 1 '22.)
BOND. DEBT Sept 1912-- $48,000
Assessed valuation 1911---1,123,693
Cash in sinking fund------ 2,777
INT. payable at State fiscal agency in New York.

NEWBERG.
This city is in Yamhill County.
Water Bonds.
6s '97 --- $15,000----Jan 1 1917
4½s'06 --- 5,000----June 1 1921
4½s'06 --- 10,000----June 1 1926
Sewer Bonds.
5s '11 --- $80,000----Jan 1 1931
Park Bonds.
6s '11 --- $3,000----Apr 1 1914
Water and Sewer Bonds.
5s '12 --- $22,000----Jan 1 1932
TOTAL DEBT Sept 1912--$135,000
Assessed valuation 1911---1,003,991
Tax rate (per $1,000) 1911---$10.00
Population in 1910----------2,260

ONTARIO SCHOOL DISTRICT.
A district (P. O. Ontario) in Malheur County.
5s M-N $5,000c ---------1922
(Subject to call)
5s M-S $5,000c ---------1924
(Subject to call)
5s M-N $7,500c ---------1926
(Subject to call)
6s A-O $47,000c ---------1931
(Subject to call after 1921)
BOND. DEBT Sept 19 '12--$64,500
Cash on hand---------- 12,000
Assessed valuation 1911---1,711,215
(Assessment about 70% actual value)
School tax (per $1,000) 1911--$11.00
INTEREST on $47,000 issue payable at E. H. Rollins & Sons, N. Y. City; other bonds at Kountze Bros. in New York City.

OREGON CITY.
This city is in Clackamas County.
Water Bonds.
4½s'12 M-N $50,000----May 1 1932
BOND. DEBT May 8 1912-$105,000
Floating debt---------- 50,000
TOTAL DEBT May 8 '12-- 155,000
Assessed valuation 1911-- 2,608,000
Tax rate (per $1,000) 1911----$8.50
Population in 1910----------4,287

PENDLETON.
This city is in Umatilla County. Incorp. Feb. 1881. All bonds are tax-exempt to residents of State. Commission government defeated Dec. 4 1911. V. 93, p. 1679.
General Bonds.
5s '99 J-J $75,000c---July 1 1929
(Subject to call after July 1 1919.)
Water Works.
5s '99 J-J $45,000c---July 1 1929
(Subject to call after July 1 1919.)
Levee Bonds.
5s '06 --- $10,000c--Nov 30 1936
(Subject to call after Nov 30 1926.)
Levee and Refunding Bonds.
-s '07 F-A $67,000c---Aug 1 1937
(Subject to call after Aug 1 1927)
Sewer Bonds.
5s '03 J-J $30,000c---July 1 1933
(Subject to call after July 1 1923.)
5s '07 F-A $10,000c--Aug 1 1927
(Subject to call after Aug 1 1927.)
Street and Refunding Bonds.
5s '07 F-A $18,000c--Aug 1 1937
(Subject to call after Aug 1 1927.)

PENDLETON (*Concluded*).—
City-Hall and Jail Bonds.
5s '07 F-A $40,000c...Aug 1 1937
(Subject to call after Aug. 1 1927.)
BOND. DEBT Sept 1912...$295,050
Assessed valuation 1911...4,908,336
(Assessment at full value.)
Total tax rate(per $1,000) '11..$21.00
Population in 1910.....4,460
INT. at Kountze Bros., N. Y.

PENDLETON SCH. DIST. NO. 16.
4½s'11 A-O$100,000.....1931
(Subject to call after 1921.)
Building Bonds (*Tax-Exempt*).
4½s $60,000c 1924
BOND. DEBT Oct 14 1912..$160,000
Total assessed val, 1911...5,347,180
(Assessment about 3-5 actual value.)
School tax (per $1,000) 1911...$5.00
Population in 1911 (est.).....5,000
INT. at Nat. City Bank, N. Y.

PORTLAND. A. L. Barbur, Auditor.
Portland is the county seat of Multnomah County. The cities of Portland, East Portland and Albina were consolidated in June 1891. Five proposed amendments to the city charter and two ordinances were adopted by the voters on Nov. 2 1912. All other questions submitted on that day, including the proposed new charter to establish the commission form of government, and the amendments providing for six bond issues aggregating $3,650,000 were defeated. V. 95, p. 1345.
The State Supreme Court in an opinion handed down Mch. 26 1912 by Justice Burnett holds that the consolidation of Portland and St. Johns in accordance with a vote taken Nov. 8 1910 is illegal and ineffective. The Court's ruling will, it was thought, invalidate the consolidation of the towns of Seaside and West Seaside as voted for at a special election Nov. 4 1911. V. 94, p. 996.
Dock Bonds.
4½sg'11 M-N $50,000c...Nov 1 1961
(Subject to call after Nov 1 1941)
Bridge Bonds.
5s g '92 J-J $500,000c...Jan 1 1922
5s g '95 A-O 200,000c...Apr 1 1925
4s g '04 J-J 400,000c...Jan 1 1934
4s g '09 J-J 450,000c...Jan 1 1939
4s g '10 F-A 250,000c...Aug 1 1940
4s g '11 J-J 500,000c...Jan 2 1941
4s g '11 M-S 600,000c...Sept 1 1941
City Hall Bonds.
5s g '90 J-J $175,000c...Jan 1 1920
5s g '92 J-J 500,000c...July 1 1922
General Bonds.
6r g 91 J-D $40,000c...June 1 1921
Park Bonds.
6s 6 '91 J-D $50,000c...June 1 1921
4s g '08 J-D 500,000c...Dec 1 1933
4s g' 11 J-J 250,000c...July 1 1936
4s g '12 A-O 250,000c...Oct 1 1937
Water Bonds.
6s g '91 M-N*$250,000c..May 1 1921
5s g '87 J-J* 700,000c..Jan 1 1917
5s 6 '93 J-J*2,200,000c..July 1 1923
4s g '09 J-J 250,000c...Jan 1 1934
4s 5 '10 J-D 500,000c...June 1 1935
4s g '10 M-S 500,000c...Sept 1 1935
4s g '11 J-J 500,000c...Jan 2 1936
4s g '11 s-an 500,000c 1931
4s g '12 500,000c...Mch 1 1937
4s g '12 s-a 250,000c 1937
Boulevard Bonds
6s g '91 J-D $50,000c...June 1 1921
Ferry Bonds.
5s g '93 A-O $50,000c...Apr 1 1923
5s g '03 J-D 15,000c...Dec 1 1933
4s g '04 J-J 50,000c...Jan 1 1934
Funding Bonds.
5s g '98 J-D $430,000c..Dec 1 1928
Electric Light Bonds
6s g '91 M-N $5,000c...May 1 1921
Crematory Bonds.
5s g '10 M-S $40,000c..Sept 1 '13-'20
5s ... 58,000.....
Refunding Bonds.
4s g '03 M-N $56,500c...May 1 1928
Fire-Boat Bonds.
4s g '11 J-J $125,000c...July 1 1936
Munic. Jail & Court-H'se Bonds.
4sg'11 M-N $200,000...Nov 1 1931
Park and Boulevard Bonds.
4s g '12 A-O $250,000c..Oct 1 1937
GEN. BDS. Aug 1 1912..$11,994,500
Improvement debt..... 12,625,372
TOTAL DEBT Aug1 '12.. 24,619,872
Water debt (included)....6,400,000
Warrants outstanding
July 1 1912..... 1,030,070
Assessed valuation, real..247,921,960
Assessed val., personal... 48,277,270
Total valuation 1911...296,199,230
(Assessment about ¼ actual value.)
City tax rate (per $1,000) '12..$6.80
Population in 1900.....90,426
Population in 1910.....207,214
*These bonds are payable, principal and interest, from the water rates; not from taxation.
The improvement bonds are issued on account of street improvement, sewer and water-main assessments and, according to the city charter, are not included in the 7% debt limit.
INTEREST payable at the Chase Nat. Bank, N. Y. City, with the exception of one issue, which is payable at the Chemical Nat. Bank, N. Y.
CITY PROPERTY.—The city owned property on Jan. 1 1912 valued at $17,122,249, including the water works, which are valued at $11,136,302. Receipts of water works in 1911, $748,996, operating expenses (including interest), $728,427.

PORTLAND SCH. DIST. NO. 1.
District No 31 Bonds
6s '91 s-a $10,000c...June 1 1916
District No. 1 Bonds.
5s '04 s-a $90,000c...Jan 1 1914
4½s'08 s-a 250,000c...Oct 1 1928
(Subject to call Oct. 1 1918.)
4½g'10 A-O 350,000...Oct 1 1930
(Subject to call after Oct. 1 1920.)
4½s'12 J-D $150,000...Dec 2 1932
(Subject to call beg. Dec. 2 1922.)
District No 5 Bonds
4s '02 s-a $500c...July 1 1912
4s '04 s-a 4,000c...Apr 1 1914
District No. 12 Bonds.
6s '05 s-a $6,000c...Sept 1 1915
BOND. DEBT Sept 1 '12..$710,500
Sinking fund..... 45,000
Assessed valuation 1911..300,072,820
(Assessment about 50% actual value)
School tax (per $1,000) 1911...$6.00
Population in 1912 (est) 225,000
INTEREST is payable in N. Y. City or Portland.

THE PORT OF PORTLAND.
The Port of Portland was incorp. in 1891. The limits of the Port include the consolidated City of Portland and approximately half area and 97% of valuation of the territory of Multnomah County. Chief Justice Bean, of the State Supreme Court, on Nov. 24 1908 declared valid the charter amendment adopted by the people on June 1 1908 providing for the issuance of not exceeding $500,000 new bonds. V. 87, p. 1491. Of this amount $150,000 has been issued and redeemed. Bonds are tax-exempt to residents.
River Imp. Bonds.
5s g J-J $350,000c...Jan 1 1922
Dry Dock Bonds.
4s g J-J $185,000c...July 1 1933
4s g J-J 215,000c...Jan 1 1934
Refunding Bonds.
4s g J-D $30,000....June 1 1913
BOND. DEBT Sept 20 '12..$780,000
Sinking fund Mch 1912.... 161,000
Assessed valuation 1911 318,656,340
(Assessment about 70% actual val.)
Tax rate (per $1,000) 1911....$1.50
Population of district '10 (est)250,000
INT. at U. S. Nat. Bank, Portland

PORT OF NEHALEM.
A district (P. O. Nehalem) in Tillamook County.
Harbor-Improvement Bonds.
6s g '10 J-J $40,000c..July 1 '13-'30
6s g '12 ... 235,000c 1922-1932
BOND. DEBT Oct 31 1911...$65,000
Assessed valuation 1911...3,140,000

PORT OF SIUSLAW.
A district (P. O. Florence) in Lane County. Organized June 15 1909.
Harbor-Improvement Bonds.
5s '09 J-J $92,000c..July 1 '19-'29
6s '11 J-J 115,500c.....
(Matur. $10,000 yly. after July 1 '21)
BOND. DEBT Sept 1912...$207,500
Assess. val 1911 (est).....4,360,000
(Assessment about ⅓ actual value)
INT. pay. at Kountze Bros., N. Y.

PORT OF TILLAMOOK.
A district (P. O. Tillamook) in Tillamook County.
On June 18 1912 the Supreme Court, in an opinion by Justice Bean, reversed the lower Court of Tillamook County, by holding that the officers of the Port of Tillamook are unlawfully exercising the public office and franchise. V. 94, p. 1777.
Water-Front and Channel Bonds.
6s g '11 J-J $214,000..July 1 '21-'31
Bar-Improvement Bonds.
6s g '11 J-J $236,000..July 1 '21-'31
TOT. BD. DT. Mch 1912... $450,000
Assessed valuation 1911... 7,270,000
(Assessment about ⅓ actual value.)
Total tax (per $1,000) 1911...$35.50
Population in district (est.) '12..3,000
INT. payable in Tillamook or at office of State's fiscal agent in N. Y.

PORT OF TOLEDO.
A district (P. O. Toledo) in Lincoln County.
Improvement Bonds.
6s '10 ....$50,000....Nov 1 1930
(Subject to call after Nov. 1 1920.)
BOND. DEBT Apr 27 '12.. $50,000
Assessed val. 1912 (about)..1,500,000
Tax rate (per $1,000) 1911....$2.25

REDMOND.
This place is in Crook County.
Water Works Bonds.
-s '12 ... $35,000.....
TOTAL DEBT..... (?)
Population in 1910..... 216

ST. JOHNS.
This city is in Multnomah County.
City-Hall Bonds.
-s '06 ... $10,000....July 9 1916
City Dock Bonds.
-s '08 ... $60,000...Apr 21 1928
Ferry Bonds.
-s '11 ... $6,000...Mch 21 1921
GEN. BD. DT. Nov 6 '12... $76,000
Improv. bonds (add'l) 235,073
TOTAL DEBT Nov 6 1912 311,073
Assessed valuation 1911...4,352,345
Total tax rate (per $1,000) '11 $22.90
Population in 1910.....4,872

SALEM.
This city, the capital of the State, is in Marion County. Incorp. Jan. 1857. Bonds are tax-exempt.
City owns property valued at $330,000.
Refunding Bonds.
5s '92 A-O $20,000c...Nov 1 1912
6s 94 J-J 60,000c...Jan 1 1914
5s '10 J-J 63,050r...Jan 20 1920
(Subject to call after 1911.)
-s '12 ... 20,000.....
Sewer Bonds.
5s '10 J-J 19,000r...Jan 20 1920
(Subject to call after 1911.)
Refunding Bridge Bonds.
4s '04 A-O $30,000c...Apr 1 1914
6s '10 A-O 20,000c...Oct 8 1920
GEN. BD. DT. July 1 1912 $212,050
Assessment debt (add'l).... 439,525
Cash on hand..... 30,000
Assessed valuation 1911...11,707,034
(Assessment about ¼ actual value.)
Total tax (per $1,000) 1911...$20.68
Population in 1907 (new territory acquired).....14,000
Population in 1910.....14,094
INTEREST on refunding 6s at Fourth Nat. Bank, N. Y.; on other bonds in Salem.

SALEM SCHOOL DIST. NO. 24.
5s ... $35,000r...Oct 1 1930
(Subject to call Oct 1 1920.)
5s ... $15,225r...Nov 1 1930
(Subject to call Nov 1 1920.)
5s ... $4,400r...Dec 1 1930
(Subject to call Dec 1 1920.)
Refunding Bonds.
5s '11 A-O $49,650r...Apr 1 1931
(Subject to call after April 1 1921)
BOND. DEBT Sept 1912...$104,275
Cash on hand..... 30,000
Assessed valuation 1911..11,742,282
(Assessment about 70% actual value)
School tax (per $1,000) 1911...$8.90
INT. at Nat. Park Bank, N. Y.

SILVERTON.
This place is in Marion County. Incorporated in 1885.
Sewer Bonds.
6s '11 Mch $25,000c...Mch 1 1931
(Subject to call after Mch 1 1921)
Water Bonds.
6s '11 Mch $50,000c...Mch 1 1931
(Subject to call after Mch 1 1921)
Street Bonds.
6s '12 ann $10,000..July 1 '13-'17
Rock-Crusher Impt. Bds.
6s '12 ann $4,000..July 1 '13-'16
BOND. DEBT Mch 1 '12... $75,000
Floating debt..... 800
Assessed valuation 1912...1,066,718
(Assessment about 70% actual value)
Tax rate (per $1,000) 1912...$26.23
Population in 1910.....1,588
INT. at fiscal agency in N. Y.

SPRINGFIELD.
This city is in Lane County.
Improvement Bonds.
..'12 ... $50,000.....
BOND. DEBT Oct 1912...$116,000
Floating debt..... 9,720
Assessed valuation 1911....907,678
Tax rate (per $1,000) 1911...$12.00
Population in 1910.....1,838

SUTHERLIN.
This city is in Douglas County.
Water Bonds.
6s '12 F-A $30,000c...Feb 1 1932
(Subject to call beg. Feb 1 1922)
BOND. DEBT Oct 26 '12...$30,000
Assessed valuation 1911....505,000
City tax rate (per $1,000) $10.00

VALE.
This city is in Malheur County.
Water-Works Bonds.
6s '10 J-J $15,000....Dec 1 1930
(Subject to call after Dec. 1 1920.)
TOTAL DEBT Dec 1911... $110,000
Water debt (included)..... 80,000
Assessed valuation 1911... 526,321
Actual valuation (est) 1,000,000
Population in 1910..... 992
INTEREST payable at Seaboard National Bank, N. Y. City.

WASHINGTON CO. S. D. NO. 7.
P. O. Hillsboro.
Building Bonds.
5s '12 J-J $35,000....July 1 1932
(Subject to call beg. July 1 1922)
BOND. DEBT Sept 1912...$50,000
Assessed val. 1912.....1,556,545
Real value (est.).....2,500,000
Population in 1912 (est.).....3,500
INT. payable at Equitable Trust Co., N. Y. City, or a County Treasurer's office in Hillsboro.

WOODBURN.
This city is in Marion County.
City-Hall Bonds.
5s '12 M-N $15,000..May 1 '17-'31
Water Bonds.
5s s-a $25,000..May 1 '17-'26
BOND. DEBT Mch 1 '12... $66,748
Floating debt..... 3,000
Assessed valuation 1912...1,071,575
Population in 1910.....1,616
INT. payable at City Treas. office

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding several counties and other civil divisions in Oregon which are not represented among the foregoing:

	Bonded Debt.	*Floating Debt.*	*Assessed Valuation.*	*Tax per $1,000.*	*Pop'n. 1910.*
Carlton, Yamhill County	$35,000	$500	§$230,800	§$31.58	------
Central Point (C), Jackson Co.	25,000	------	285,117	----	761
Clatsop County	*g*124,498	------	*8,740,027	----	16,106
Condon (C), Gilliam County	50,000	------	*e*591,087	----	1,009
Coos County Sch. Dist. No. 9	70,000	None	§2,400,000	§11.00	------
Corvallis School District No. 9	53,000	None	§2,410,523	----	------
Crook County S. D. No. 1	26,000	None	--------	*15.00	------
Enterprise (C), Wallowa Co.	30,000	None	*f*700,000	*10.00	1,242
Eugene School Dist. No. 4	92,500	None	*8,427,830	6.50	------
Falls City (C), Polk County	30,000	------	*250,000	----	969
Hermiston (C), Umatilla Co.	25,000	None	*455,675	*28.00	642
Jackson County	None	509,000	§38,027,000	§11.00	25,756
Jackson County S. D. No. 22	27,500	None	*700,000	*3.00	------
Jacksonville, Jackson County	*x*30,000	------	--------	----	785
Josephine Co. Sch. Dist. No. 7	89,000	------	*3,236,291	*9.00	------
Klamath County	None	350,000	*15,000,000	----	8,554
Klamath Co Sch. Dist. No. 1	58,000	None	§3,500,000	----	------
Linn County Sch. Dist. No. 5	70,000	None	*3,750,000	*7.50	------
McMinnville School District	53,000	None	*2,500,000	*8.50	------
Malheur Co. S D. No. 15	30,000	None	*901,920	*10.00	------
Milton (C), Umatilla County	45,000	12,000	*f*1,470,000	*a*6.00	1,280
Milton School Dist. No. 31	35,000	3,600	--------	----	------
North Bend Sch. Dist. No. 13	50,000	12,000	§1,400,000	§15.00	------
Riddle (T), Douglas County	28,000	None	--------	----	187
Roseburg (C), Douglas County	100,000	------	*2,335,292	------	4,738
St. Johns School Dist. No. 2	88,500	None	*4,899,485	----	------
Union (C), Union County	41,000	2,000	*845,000	*24.00	1,483
Union County Sch. Dist. No. 5	60,500	None	*1,567,940	----	------
Wallowa Co. S. D. No. 6	30,000	None	*934,550	*8.50	------
Weston, Umatilla County	25,000	5,000	$350,000	$22.00	499

(C) City. *a* Total tax. *c* State and county tax rate. *d* 1908 figures. *e* 1909 figures. *f* 1910 figures. * 1911 figures. § 1912 figures. *x* This covers merely a recent issue of bonds; we are not informed as to what is otal debt. *g* Total debt.

State of Washington.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act March 2 1853)..March 2 1853
Admitted as a State (Act Feb. 22 1889).....Nov. 13 1889
Total area of State (square miles).....69,180
State Capital.....Olympia
Governor (term ends Wed. aft. 2d Mon. Jan.'13)..M. E. Hay
Secretary(term ends Wed. aft. 2d Mon. Jan. '13) I. M. Howell
Treasurer (term ends Wed. aft. 2d Mon. Jan.'13) J. G. Lewis
Auditor (term ends Wed. aft. 2d Mon. Jan. '13) C.W. Clausen

LEGISLATURE meets biennially in odd years on the second Monday in January. Sessions are limited to sixty days.

TOTAL DEBT.—The State has no bonded debt against the general funds which on Sept. 20 1912 contained $199,265.57 cash. There are outstanding, however, $206,024 Normal School Fund bonds and $125,000 Public Highway Fund bonds shown in detail below.

Normal School Fund Bonds.	*Public Highway Fund Bonds.
3s '09 J-D $206,024..June 10 1924 (Subject to call after June 10 1914.)	4s '11 F-A$125,000....Feb 1 1923 (Subject to call on any interest date, 10% ($12,500) annually.)

*If not paid by highway fund in 12 years from their date, these bonds will be paid out of general fund.

INTEREST is payable at the office of the State Treasurer in Olympia.

ASSESSED VALUATION.—The assessed valuation, equalized by State Board, for 1912, of real estate, is $729,751,400; personal property, $117,949,520; railroads, telegraph, &c., $157,385,331: total, $1,005,086,251. The following statement shows the total assessed valuation of the State for the years indicated. Real estate is valued only every two years. The State tax rate (per $1,000) for 1912 is $5.79.

Years.	*Assessment.*	*Years.*	*Assessment.*	*Years.*	*Assessment*
1912	*$1,005,086,251	1907	$573,070,528	1900	$237,576,523
1911	*955,125,934	1906	530,209,882	1890	217,595,569
1910	*906,247,944	1905	328,542,525	1880	23,708,587
1909	*790,419,826	1904	298,460,979	1870	10,642,863
1908	*748,593,942	1903	276,988,569	1860	4 394,735

* The large increase in valuations is caused by the re-valuation of real estate and in part also by a rapid development of railroad and electric building in the State and the greater valuation put on such property by the State Tax Commission.

EXEMPTION FROM TAXATION.—The Legislature of 1907, by an Act approved Feb. 28, amended the laws relating to revenue and taxation by exempting mortgages, credits, notes, municipal securities, &c., from all taxation as personal property. V. 84, p. 949. The State Supreme Court in 1908 upheld the constitutionality of this Act. V. 87, p. 558.

CONSTITUTIONAL AMENDMENTS.—At the general election on Nov. 5 1912 four proposed amendments were favorably voted. V. 95, p. 1421. Two of these establish the initiative and referendum and also the recall.

DEBT LIMITATION.—The State may, to meet casual deficits or failures in revenues, or for expenses not provided for, contract debts; but such debts in the aggregate shall not at any time exceed $400,000. The State may also incur debts to repel invasion, suppress insurrection or to defend the State in time of war. Otherwise the State shall not contract any debt except the same shall be authorized by law, and provision must be made for the payment of the annual interest on the same and also for the payment of the principal within 20 years. All such propositions must first receive the approval of the voters.

As regards counties, cities, towns, school districts or other municipal corporations, no debt is to be incurred by them in an amount exceeding 1½% of the taxable property without the assent of 3-5 of the voters therein, nor in cases requiring such assent shall the total indebtedness at any time exceed 5% of the taxable property. It is further provided that "any city or town," with the required assent of the voters, may be allowed to become indebted to a larger amount but not exceeding 5% additional for supplying such city or town with water, light and sewers, when the works for the same shall be owned and controlled by the municipality. The provisions in full will be found in Section 6 of Article 8 of the Constitution.

POPULATION OF STATE.—

1910	1,141,990	1890	357,232	1870	23,955
1900	518,103	1880	75 116	1860	11 594

CITIES, COUNTIES AND TOWNS IN THE STATE OF WASHINGTON.

NOTE.—For places not given in alphabetical order among the following statements, see "Additional Statements" at the end of this State.

Equitable Trust Company of New York City is the fiscal agent for the State of Washington

ABERDEEN.

This city is in Chehalis County. Incorp. May 12 1890. Commission government rejected Nov. 20 1911.

Funding Bonds.

5½s'11 J-D $120,000 June 1 '22-'31

Refunding Bonds.

5½s --- $40,000

GEN. B'D D'T Mch 1 1912 $160,000
Floating debt 83,013
Sinking fund 6,286
Assessed valuation 1911 4,669,924
(Assessment about ¼ actual value.)
Total tax rate (par $1,000) '12 $53.58
Population in 1910 13.660

INT. at Equitable Trust Co., N.Y.

ABERDEEN SCH. DIST. NO. 5.

6s '02 July 8,000c 1921
(Subject to call after 1903.)
05 Feb $11,000c 1925
(Subject to call after 1906.)
4s g '06 May $20,000c 1926
(Subject to call after 1907.)
4s '09 ann $70,000c May 1929
(Subject to call after 1910.)
4s '09 ann $80,000c May 1929
(Subject to call after 1910.)

BOND. DEBT Sept 1912 $189,000
Total assessed val. 1912 6,660,000
(Assessment about 40% actual val.)
School tax (per $1,000) 1911 $8.90
Population in 1912 (est.) 16,000

INTEREST on 6s payable in New York; on all other bonds in Olympia, at office of State Treasurer.

ASOTIN.

This city is in Asotin County.

Water-Works Bonds.

6s '12 J-J $30,000 Jan 2 1932

TOTAL BONDED DEBT (?)
Population in 1910 820

AOXEE DRAINAGE DISTRICT.

A district in Yakima County.

'12 $80,000
TOTAL DEBT (?)

BELLINGHAM.

This city is the county seat of Whatcom County and was organized Dec. 28 1903 by the union of the cities of Fairhaven and Whatcom.

Bonds Issued by Bellingham to Refund Bonds of Former Cities.

New Whatcom—

Series A—Funding Bonds.

5s g A-O $18,000c Oct 1 1926

Series B—Funding Bonds.

5s g A-O $39,000c Oct 1 1926

Series C—Funding Bonds.

5s g A-O $205,000c Oct 1 1926

Series D—Funding Bonds.

5s g A-O $87,000c Oct 1 1926

Series E—Funding Bonds.

5s g A-O $225,000c Oct 1 1926

Bonds Issued by New Whatcom.

Municipal Bonds.

6s g A-O $29,000c Apr 1 1913

Water Bonds.

5½s g A-O $96,000c April 1 1913

BOND. DEBT Oct 28 '12 $699,000
Cash in treasury Sept 1 '12 116,413

Assessed Valuation for 1911.

District A (former old Whatcom)	$2,307,237
District B (former new Whatcom)	7,420,404
District C (former Keesingville)	489,381
Dist. D (former Fairhaven)	2,214,172
Dist. E (former Silver B'ch)	115,447
Total for all Bellingham	12,636,641

City Tax Rate (per $1,000) 1911.

District A	12.58+
District B	12.48+
District C	10.93+
District D	16.60+
District E	10.00+

Population in 1910 24,298

INT. at Equitable Trust Co., N. Y.

BELLINGHAM SCH. DIS. NO. 81.

This district was formed by the consolidation of Whatcom County School Dists. Nos. 1, 4, 37 and 81.

Building Bonds

4½s '08 $70,000 June 1 1928
(Subject to call after June 1 1918.)

Refunding Bonds.

5s '11 $35,000 Aug 15 1931

Old District No 1 (Whatcom)

4½s '01 $43,000 Jan 2 1921
4½s'03 M-S 65,000 Mch 10 1923

Old District No 4 (Fairhaven)

3¾s'03 s-an $35,000 June 15 1923

BOND. DEBT Nov 1911 $248,000
Assessed valuation 1911 13,014,162
School tax (per $1,000) 1909 $7.50

BENTON COUNTY S. D. NO. 16.

Building Bonds.

5s '12 Sept $50,000 Sept 1 1932
(Subject to call beg. Sept 1 1921.)

TOT. BD. DT Nov 1912 $96,000
Sinking fund 8,500
Assessed valuation 1,897,097
Actual valuation 4,000,000

INT. at Co. Treas. office in Prosser.

BREMERTON.

This city is in Kitsap Co. Inc. in 1901. Bonds are tax-exempt.

Water-Plant Purchase Bonds.

6s g '12 A-O $150,000c Apr 24 1932

BOND. DEBT May 1912 $150,000
Equalized valuation 1911 756,000
Population in 1910 2,993

CHEHALIS COUNTY.

Montesano is the county seat.

Refunding Bonds.

5s '12 A-O $150,000c Apr 1 '13-'22

BOND. DEBT Jan 1 1912 None
Sold since that date $150,000
Warrant debt Jan 1 1912 430,873
Assessed valuation 1911 20,896,091
Population in 1910 35,590

CHEHALIS CO. SCH. DIS. NO. 28.

5s --- $40,000 Apr 1 1927

Warrant Funding Bonds.

5s '11 F-A $60,000 Feb 15 1931
(Subject to call after Feb 15 1912)

BOND. DEBT Oct 1 '12 $100,000
Sinking fund 6,136
Assessed valuation 1912 4,197,844
(Assessment about 40% actual value)
Sch. tax rate (per $1,000) '12 $10.00

CHELAN COUNTY S. D. NO. 46.

Building Bonds.

4s '06 June $12,000 June 23 1926
(Subject to call 1907.)
4¾s'07 July $10,000 July 1 1927
(Subject to call 1922.)
4s '09 Feb $80,000 Feb 15 1929
(Subject to call 1910.)
5½s'10 Dec $15,000 Dec 1 1930
(Subject to call 1911.)
5s '11 July $51,835.83 July 1 1931
(Subject to call.)

TOTAL DEBT (?)

CHELAN COUNTY S. D. NO. 49.

5½s'07 Apr $18,000 Apr 15 1922
(Subject to call 1912)
5s '11 Nov $35,000 Nov 1 1926
(Subject to call 1912.)

TOTAL DEBT (?)

CHELAN CO. SCH. DIST. NO. 56.

5s '11 ann $35,000 1931
(Subject to call after 1916.)

BOND. DEBT Apr 26 '12 $35,000
Assessed valuation 1911 304,412
School tax (per $1,000) 1911 $33.00

INT. payable at Co. Treas. office.

CLALLAM COUNTY.

County seat is Port Angeles. All bonds are tax-exempt.

Funding Bonds.

7s Dec $1,000c Dec 31 1912

Refunding Bonds.

4½s M-N $90,000c May 15 1921

Road Bonds.

5s '12 J-D $10,000c June 1 1932
(Subject to call after June 1 1913.)

BOND. DEBT Sept 1 '12 $101,000
Warrant debt (additional) 69,432
TOTAL DEBT Sept 1 '12 170,432
Sinking fund and cash 11,349
Total assessed val. 1911 8,879,937
(Assessment about ⅓ actual value.)
State&Co.tax(per $1 000) '11 $20.00
Population in 1910 6,755

INT. at Equitable Trust Co., N. Y.

CLALLAM COUNTY S. D. NO. 7.

Building Bonds.

6s F-A $21,000c 1918
5s '12 --- 51,200

BOND. DEBT July 1 1912 $21,000
Bonds of 1912 51,200
Floating debt 789
Sinking fund and cash 13,758
Assessed valuation 1911 1,388,306
(Assessment at 60% actual value.)
Sch. tax rate (per $1,000) 1911 $10.00
Population in 1912 (est.) 3,500

INT. on 6% bonds payable at Equitable Trust Co., N. Y.

CLARKE COUNTY.

County seat is Vancouver. Bonds are tax-exempt.

Funding Bonds.

6s g J-D $61,000c Dec 1 1916

Refunding Bonds.

4s J-J $40,000c July 1 1921

BOND. DEBT Sept 1912 $101,000
Warrants outst. Mch 1912 11,090
Total assessed val. 1911 12,789,595
(Assessment about 45% actual val.)
State & Co.tax (per $1,000) '11 $21.00
Population in 1910 26,115

INT. at Equitable Trust Co., N. Y.

CLARKE CO. SCH. DIST. NO. 6.

High-School-Building Bonds.

4½s'12 --- $100,000 Feb 3 1932

BOND. DEBT Oct 24 '12 $166,675
Assessed valuation 1911 4,520,062

INT. payable at Co. Treas. office.

COLFAX.

Colfax is in Whitman County. Incorporated May 1 1891.

Refunding Bonds.

5s '12 --- $77,000c 1932

Special Water Supply Fund Warr.

6s '05 s-a $19,000c
(Subject to call at any time.)

GEN. BONDS Sept 1912 $77,000
Water warrants (additional) 19,000
Total assessed val. 1911 1,320,000
Tax rate (per $1,000) 1912 22.00
Population in 1910 2,783

INT. at Chemical Nat. Bank, N.Y.

COLFAX SCH. DIST. NO. 74.

5s½'11 A-O $25,000 Apr 1 1931
(Subject to call any int.-pay. period)
TOTAL BONDED DEBT (?)

COWLITZ COUNTY.

Kalama is the county seat.

Funding Bonds (Series "C").

5s '11 F-A $22,000c Aug 1 1931
(Subject to call Feb. 1 1927.)
'11 M-N $50,000c May 15 1931
(Subject to call after May 15 1926.)
'11 J-J $14,000c July 1 1931
(Subject to call after Jan 1 1927.)

TOTAL DEBT Nov 1911 $127,524
Assessed valuation 1911 8,905,066
Real valuation (est.) 25,000,000
Population in 1910 12,561

INTEREST payable at Equitable Trust Co., N. Y.; Harris Trust & Sav. Bank, Chicago; Harris, Forbes & Co., N. Y. City, and at N. W. Harris & Co., Inc., Boston.

COWLITZ COUNTY S. D. NO. 36.

5s '12 --- $30,000
TOTAL DEBT (?)

DAYTON.

This city is in Columbia County.

Funding Bonds.

5¼s'14 s-a $14,000 1926-1932

Refunding Water Bonds.

5½s'11 --- $57,000 May 1 1921

GEN. BD. DT. July 1 '12 $71,000
Assessment debt (add'l) 36,005
Floating debt 14,093
Assessed valuation 1911 1,083,535
(Assessment at ½ actual value.)
Total tax rate (per $1,000) '11 $44.10
Population in 1910 2,389

EVERETT.

This city is in Snohomish County. Incorp. May 4 1893. An ordinance was passed on June 18 1912 authorizing the City Commissioners to make the necessary plans and surveys to obtain a source of water supply in the Cascade Mountains. V. 95, p. 126.

'12 --- $100,000

Sewer Bonds

5s g F-A $60,000c Feb 1 1920

Funding Bonds.

6s J-D $61,900c 1915

Park Bonds

6s M-S $30,000c 1914

Warrant Funding Bonds.

5s g '11 J-J $613,000c July 15 1931
(Only $400,000 issued to Mch. 1 '12)

GEN. BD. DT. Oct 1 1912 $764,900
Assessment debt (add'l) 743,236
Floating debt 34,880
TOTAL DEBT Oct 1 1912 $1,543,016
Sinking fund $68,022
Assessed valuation 1912 13,124,253
(Assessment about 3-5 actual value.)
Total tax rate (per $1,000) '12 $41.60
Population in 1910 24,814

INT. at Equitable Tr. Co., N. Y

EVERETT SCH. DIST. NO. 24.

6s '93 $35,000c May 1 1913
3¾s'07 150,000c Mch 1 1927
3¾s'07 50,000c May 1 1927
3¾s'07 50,000c July 1 1927
4½s'08 50,000c Oct 1 1928
4½s'09 25,000c Jan 1 1929
4½s'09 25,000c Apr 1 1929
4½s'09 50,000c June 1 1929

BOND. DEBT Oct 21 '12 $435,000
Floating debt 111,550
Sinking fund and cash 19,180
Assessed valuation 1911 13,414,265
(Assessment about 3-5 actual value.)
School tax (per $1,000) 1911 $12.80

INT. at County Treas. office.

OPTIONAL.—All the above bonds with the exception of the 6s are subject to call after one year.

FRANKLIN COUNTY.

Pasco is the county seat.

Funding Bonds.

$40,000
5s '11 $40,000 Dec 1 1931
(Subject to call after Dec. 1 1921.)

Court-House and Jail Bonds.

5s '12 A-O $85,000 Apr 1 1932

BONDED DEBT Oct 1912 $135,000
Assessed valuation 1911 8,486,797
Population in 1910 5,153

FRANKLIN CO. SCH. DIS. NO. 1.

5s '11 --- $40,000 1931
(Subject to call after 1921.)

BONDED DEBT Oct 1912 $80,000

HOQUIAM.

This place is in Chehalis County. Commission government adopted June 5 1911. V. 92, p. 1652. At an election held June 3 1912 the voters were successful in recalling Mayor Harry Ferguson. V. 94, p. 1713.

Funding Bonds.

5½s'11 J-D $75,000 June 1 '22-'31

TOT. BD. DT. Oct 1 '12 $256,232
Local impt. bonds (incl) 141,232
Cash on hand 27,387
Assessed valuation 1912 3,631,402
Tax rate (per $1,000) 1912 $18.63
Population in 1910 8,171

INTEREST is payable at Harris Trust & Savings Bank, Chicago.

JEFFERSON COUNTY.

County seat is Port Townsend.

Refunding Bonds.

5½s g'11 J-J { $30,000c Jan 1 1916; 30,000c Jan 1 1921; 35,000c Jan 1 1926; 38,000c Jan 1 1931 }

BOND. DEBT Oct 1 1912 $133,000
Floating debt 105,907
TOTAL DEBT Oct 1 1912 238,907
Sinking fund 8,943
Total assessed val. 1912 6,553,799
(Assessment about 40% act. value.)
State&Co.tax(per$1,000) '12 $21.03+
Population in 1910 8,337

INT. at Equitable Trust Co., N. Y.

KENNEWICK.

This city is in Benton County.

Sewer Bonds.

5½s'11 A-O $30,000 Oct 2 1931
(Subject to call after Oct. 2 1921.)

TOTAL DEBT Nov 1912 $30,000
Assessed valuation 1912 894,917
Total tax (per $1,000) 1912 44.31
Population in 1910 1,219

KENT.

This city is in King County.

Refunding Bonds.

5s '12 J-J $17,000r

BOND. DEBT Mch 27 '12 $138,000
Assessed valuation 1911 859,000
Tax rate (per $1,000) 1911 $17.00
Population in 1910 1,908

KING COUNTY.

County seat is Seattle. $500,000 canal bonds voted Sept. 12 1906 were declared invalid by State Supreme Court. V. 84, p. 644.

5s '08 M-S $1,500,000c Mar 1 1928

Refunding Bonds.

4½s'11 s-an $190,000c 1913-1931

4½s'11 s-an { $45,000c 1913-1921; 42,000c 1922-1928; 21,000c 1929-1931 }

Harbor Bonds.

4½s g '11 Nov $1,750,000c Nov 1 '31
(Subject to call $175,000 yearly Nov 1 1921 to 1930.)

BOND. DEBT Sept 1 '12 $3,548,000
Total assessed val. 1911 258,640,374
(Assessment about 45% actual value)
State & Co. tax (per $1,000) '11 $11.60
Population in 1910 284,638

INT. on 5s payable at Equitable Tr. Co., N. Y.; on refunding bonds at Harris Trust & Sav. Bank, Chicago; on bonds of 1911 at Equitable Trust Co. or at County Treasurer's office.

KING COUNTY SCH. DIST. NO. 7.

Building Bonds.

5s June $13,500c June 15 1917
5s Sept 4,000c Sept 1 1919
5s '11 Feb 65,000c Feb 1 1931
(Subject to call after Feb. 1 1912.)

BOND. DEBT Sept 1 '12 $82,500
Sinking fund 4,712
Total assessed val. 1911 1,971,557
(Assessment about 45% actual value)
School tax rate (per $1,000) '10 $5.00
Population in 1911 (est) 3,000

INT. on 5s due 1917 payable in N. Y. at Equitable Trust Co.; other bonds at State Treasurer's office.

KING CO. SCH. DIST. NO. 162.
Building Bonds
4½s'10 --- $55,000c---July 1 1925
(Subject to call.)
4s '05 ---- $16,000c--May 15 1920
BOND. DEBT Sept 1 1912 $71,000
Floating debt---------- 7,000
Sinking fund---------- 1,748
Total assessed val. 1911---1,997,699
(Assessment about 45 % actual value)
School tax rate (per $1,000) '10-$5.00
Population in 1911 (est)------2,500
INT. payable at State Treas. office

KING CO. SCH. DIST. NO. 170.
Building Bonds.
6s '06 --- $600c---Oct 1 1916
(Subject to call.)
4½s'10 --- 55,000c---July 1 1920
(Subject to call.)
BOND. DEBT Sept 1 1912 $55,600
Sinking fund---------- 154
Total assessed val. 1911--1,470,747
(Assessment about 45 % actual value)
School tax rate (per$1,000) '11-$9.50
Population in 1911 (est)------2,000
INT. on 6% bonds payable at the County Treasurer's office; on 4½s at State Treasurer's office.

KITTITAS COUNTY.
County seat is Ellensburg. Chelan County's portion of the bonded debt is $16,513.
County Bonds, 1895
6s M N$117,000c--Nov 1 1915
School No. 25 Bonds.
4½s'11 ann $8,000c---Oct 2 1919
(Subject to call before 1919)
School No. 3 Bonds.
4½s'10 ann $40,000c---Oct 2 1930
4½s'11 s-an 90,000c---Dec 1 1931
(Subject to call before 1931)
COUNTY BD. DT. Apr '12 $117,000
Cash in county funds, about 18,531
Chelan County's portion--- 16,513
Total assessed val. 1911-$14,314,501
(Assessment about 60% actual value)
State & Co.tax (per $1,000) '11-$13.57
Population in 1910----------18,561
INT. at Equitable Tr. Co., N. Y.

LEAVENWORTH SCHOOL DIST.
A district (P. O. Leavenworth) in Chelan County.
-- '11 --- $35,000----------
BOND. DEBT May 10 '12. $53,000
Assessed valuation 1911--1,430,969
Sch. tax rate (per $1,000) '11-$31.00

LEWIS COUNTY.
County seat is Chehalis.
Refunding Bonds.
4½s J-J $10,000c---Jan 1 1923
(Subject to call after Jan. 1 1913.)
4½s J-J $10,000c--Jan 1 1924
(Subject to call after Jan. 1 1914.)
4½s J-J $10,000c---Jan 1 1925
(Subject to call after Jan. 1 1915.)
4½s'05 $10,000c----------1925
5s '06 --- 15,000----------
(Subject to call after 1915.)
Funding Bonds.
5s '12 M-S$300,000--Mch 1 '23-'32
TOTAL DEBT July1912-- $370,000
Total assessed val. 1911--19,570,553
(Assessment about 35% actual val.)
State & Co. tax (per $1,000) '11 $20.14
Population in 1910----------32,127
INTEREST payable at office of County Treasurer.

LEWIS CO. SCH. DIST. NO. 9.
5s '96 ---- $2,600----------1916
5s '01 ---- 2,000----------1913
5½s'02 ---- 12,000----------1914
5s '06 --- 15,000----------
(Subj. to call $3,000 each year beginning 1918.)
Funding Bonds.
4½s'11 June $50,000c ---------1931
(Subject to call 1912.)
Building Bonds.
4½s'11 July $43,000c ---------1931
(Subject to call 1912.)
BOND. DEBT July 1 '12-- $114,600
Warrants outstanding----- 72,374
Sinking fund---------- 16,387
Assessed valuation 1911---2,668,195
(Assessment about 35% actual value)
School tax rate(per$1,000) '11.$10.00
INTEREST is payable in Olympia at State Treasurer's office.

LINCOLN COUNTY.
Davenport is the county seat. All bonds are taxable.
Refunding Bonds.
4½s'02 June $60,000c--June 2 1922
Court-House Bonds.
4½s'06 Apr 5 $50,000c--Apr 5 1926
(Subject to call after April 5 1916.)
BOND. DEBT Sept 23 '12 $110,000
Total assessed val. 1911--24,685,130
(Assessment about 3-5 actual value.)
State & Co.tax(per $1,000) 11-$12.50
Population in 1910----------17,539
INT. at Equitable Tr. Co., N. Y.

MIDDLE KITTITAS IRRIG. DIS.
A district in Kittitas County.
6s g '10 --- $103,000c----------1940
BOND. DEBT Sept 1912---$103,000
Assessed valuation 1911--- 661,632
(Assessment about 60% actaul value)
Tax rate (per $1,000) '11----$31.70
INTEREST payable at County Treasurer's office in Ellensburg.

NORTH YAKIMA.
This city is situated in Yakima County. Incorp. May 14 1894.
Commission form of government went into effect Sept 1911.
Sew r Bonds.
4s '06 M-S $48,000c---Mch 1 1926
4½s'11 A-O 50,000c----Oct 1 1931
Imp ovement Bonds.
4½s'0 semi-an $80,000c------1928
Refunding Bonds.
5s '11 s-a $30,000c---Dec 1 1930
Funding Bonds.
5s g '11 J-D $60,000c--Dec 15 1931
(Subject to call after Dec 15 1912)
5s '12 ---- $60,000----Feb 1 1932
(Subject to call afrer Feb. 1 1913.)
TOTAL DEBT Sept 1912-- $328,000
Assessed valuation 1911---9,779,975
(Assessment about 60% actual value)
City tax (per $1,000) 1911----$21.38
Total tax rate (per $1,000) '11- 43.20
Population in 1910 (Census)--14,082

NORTH YAKIMA S. D. NO. 7.
Building Bonds.
6s '94 --- $20,000c---Nov 1 1914
4½s'00 --- 11,000c---May 1 1920
4s '03 --- 22,000c--Aug 8 1923
(Subject to call after Aug 1 1904.)
4s '05 --- $25,000c--Feb 11 1925
(Subject to call after Sept 11 1906.)
4s '07 ann $150,000c----Apr 1927
(Subject to call after 1908.)
5s '11 ann $75,000c ---------1931
(Subject to call after 1912.)
BOND. DEBT Sept 11 '12 $303,000
Floating debt---------- 36
Sinking fund---------- 4,939
Assessed valuation 1911--11,264,530
(Assessment about 3-5 actual value.)
School tax (per $1,000) 1911---$5.60
INT. at Nat. Bank of No. Am., N. Y.; Mason, Lewis & Co., Chicago, and in Olympia, Wash.

OLYMPIA.
Olympia is situated in Thurston County. Incorp. as a town 1859; as a city 1881. Bonds below all owned by State Permanent School Fund. A proposition to adopt the commission form of government was defeated Dec. 5 1911. V. 93, p. 1619.
Refunding Bonds.
3¾s'06 J-J $200,000c. ------1926
(Subject to call after 1911.)
GEN. BD. DT. Mch 22 1912 $200,000
Assessment debt (additional) 280,000
Floating debt---------- $60,000
Assessed valuation 1911---2,770,000
(Assessment about 23% actual val.)
Total tax (per $1,000) 1911---$46.00
Population in 1910----------6,996
INTEREST is payable at the office of State Treasurer.

OLYMPIA SCHOOL DIST. NO. 1.
Building Bonds.
6s '93 J-J $15,000c---July 1 1913
Refunding Bonds.
5s '10 ---- $30,000c---July 1 1930
Subj. to call beginning July 1 1912.)
Funding Bonds.
4½s'11 s-an $78,000----Jan 2 1932
(Subj. to call beginning Jan. 2 1912.)
BOND. DEBT July 1 1912- $123,000
Sinking fund---------- 20
Total assessed val. 1911---2,888,233
(Assessment about 3-5 actual value.)
School tax rate(per $1,000) '11.$11.50

PACIFIC COUNTY.
South Bend is the county seat.
Court-House Bonds.
5s '10 J-J $150,000----July 1 1920
(Subject to call July 1 1911)
Refunding Bonds.
5s '01 M-N $33,000----Nov 2 1921
(Subject to call after Nov 2 1911)
Road and Bridge Bonds.
5s '11 J-J $100,000----Jan 2 1926
BOND. DEBT Jan 1 1912--$283,000
Warrants outstanding----- 369,202
Assessed valuation 1911---8,499,937
State&Co.tax(per $1,000) '10-$20.00
Population in 1910----------12.532

PALOUSE.
This city is in Whitman County.
Refunding Bonds.
5½s'12 ---- $17,000c---------1932
(Subject to call beginning 1922.)
BOND. DEBT Feb. 12 '12--$44,000
Floating debt---------- 8,000
TOTAL DEBT Feb 12 '12--- 52,000
Assessed valuation 1911----618,000
Tax rate (per $1,000) 1912---$14.00
Population in 1910----------1,549

PASCO.
This city is in Franklin County.
City-Hall Bonds.
5s '11 F-A $30,000----Aug 1 1931
TOT. BOND. DT. Dec '11--$30,000
Assessed valuation 1911---1,257,869
Actual valuation---------3,600,000
Population in 1910----------2,083
INTEREST payable at City Treasurer's office or in N. Y. City.

PEND OREILLE COUNTY.
Newport is the County seat.
Warrant-Funding Bonds.
4½ g '12 M-N $72,000c--May 1 1932
(Subject to call after May 1 1922)
BOND. DEBT Nov 1912----$72,000
Warrants outst'g Jan 16 '12-108,024
Assessed val. 1912--------5,942,458
Population in 1910----------6,660
INT. payable at County Treasurer's office or at State Treasurer's office in Olympia.

PIERCE COUNTY.
The county seat is Tacoma.
Refunding Bonds.
5s '05 A-O$268,000c---Oct 2 1925
(Subj. to call beginning Oct. 2 1915.)
4½s'06 J-D $18,000c--June 1 1926
(Subj. to call beginning June 1 1907.)
4s '06 M-S$150,000c---Sept 1 1926
BOND. DEBT Oct 1912- $436,000
Assessed valuation, real--81,082,429
Assessed val., personal---17,514,757
Assessed val., railroads---10,146,457
Total valuation in 1912--108,743,643
(Assessment about 60 % actual value)
State & Co tax (per $1,000) '12 $13.00
Population in 1910----------120,812
INT. on 3½s is payable ta State Treasurer; on other bonds in N. Y. C.

PIERCE CO. SCH. DIST. NO. 3.
4½s'09 ann $26,000----July 1 1939
(Subject to call beg. July 1 1910.)
TOTAL DEBT---------- (?)

PIERCE CO. SCH. DIST. NO. 46.
5s '10 ann $35,000---Jan 10 1920
(Subject to call beg. Jan 10 1912.)
TOTAL DEBT---------- (?)

PIERCE CO. SCH. DIST. NO. 81.
4½s'12 --- $200,000----------
TOTAL DEBT---------- (?)

PORT TOWNSEND.
This city is situated in Jefferson County. Incorp. Dec. 8 1881. The water bonds below are not considered a city liability.
Funding Bonds.
6s M-N $29,100c---Dec 1 1915
Water Bonds.
6s M-N $200,000r ----------
(Subject to call any time.)
Refunding Bonds.
5½s'11 ---- $75,000----------
GEN. DEBT Feb 1912-----$104,100
Water debt (additional)---- 200,000
Assessment debt---------- 31,900
Floating debt---------- 4,500
Assessed valuation 1911---1,364,936
Total tax (per $1,000) 1911--$48.31
Population in 1910----------4,181

SEATTLE.
Seattle is situated in King County. Incorp. as a town Jan. 14 1865 and as a city Dec. 2 1869. An issue of $800,000 4½% 20-year bonds for a municipal electric railway system was voted Mch. 7 1911. V. 92, p. 753. The State Supreme Court on June 25 1912 affirmed the ruling made on April 5 1912 by the Superior Court, upholding the validity of these bonds. V. 95, p. 64 and 1404. None of these bonds has yet been issued. On Mch. 5 1912 27 amendments to the city charter were voted upon. Of this number 14 were defeated. For details of amendments see V. 94, p. 778.
Judge John F. Main on Aug. 8 1912 sustained the demurrer of the city in the mandamus proceeding commenced to compel the city to purchase from the Mountain Development Co. the Hebb power site on the White River for $1,000,000, in accordance with the vote taken on March 5 1912. See V. 95, p. 699.
Building Bonds.
4s '05 J-J $175,000c---July 1 1925
4½s'10 J-J 50,000c---July 1 1930
Funidng Bonds.
3s g '93 J-J $135,000c---July 1 1913
3s g '93 J-J 495,000c---July 1 1913
5s J-D 46,000c---June 1 1931
Water Bonds.
5s '12 J-J $205,000c-July 1 '13-'32
(Part due each year.)
General Improvement Bonds.
4½g'11 J-D {$133,000cDec 1 '12-'30
{ 17,000c-Dec 1 1931
Sewer Bonds.
5s '12 J-J $190,000c-July 1 '13-'32
(Part due each year.)
4½s'07 M-S 1,650 000c-Mch 1 1927
Refunding Bonds.
5s g '11 J-J $437,000c-July 1 '13-'31
5s g '12 A-O{684,000c-Apr 1 '13-'31
{ 51,000c---Apr 1 1932
5s g '12 J-J {190,000c-July 1 '13-'31
{ 15,000c---July 1 1932
5s g '12 J-J {171,000c-July 1 '13-'31
{ 19,000c---July 1 1932
Sewer Tunnel Bonds.
5s g '93 J J $95,000c---July 1 1913
Light Plant Extension Bonds.
4s '05 J J.$255 000c---July 1 1925
4½s'10 M-S 200,000c---Mch 1 1930
4½g'12 J-J 1,000,000c---Jan 1 1932
Park Bonds
4s '07 M-S$500,000c---Mch 1 1927
4s '09 A-O 500,000c---Apr 1 1929
4½s'10 M-S 500,000c---Mch 1 1930
4½s'10 J-D 500,000c---Dec 1 1930
4½s'11 J-D1,000,000c---June 1 1931
4½g'12 J-J 500,000c---Jan 1 1932
4½s'12 J-J 500,000c---July 1 1932
Municipal Lighting Plant Bonds.
3¾s'03 J-J $400,000c--July 27 1923
3¾s'04 A-O 190,000c---Apr 1 1924
3¾s'07 J-J 200,000c---July 1 1927
3¾s'08 J-J 200,000c---Jan 1 1928
3¾s'08 J-J 200,000c---July 1 1928
4s '09 A-O 500,000c---Apr 1 1929
4½s'11 J-D 100,000c---June 1 1931
Refunding Water & Sewer Bonds.
5s g '10 J-J {$846,000c July 1 '12-'29
{ 62,000c---July 1 1930
Water-Works-Extension Bonds.
4½s'10 J-J $500,000c---July 1 1930
4½s'11 J-J 580,000c---July 1 1931
4½g'12 J-J 500,000c---Jan 1 1932
City-Hall-Site Bonds.
4½s'10 J-D $325,000c--Dec 1 1930
Refuse Disposal Plant Bonds.
4½s'10 J-J $400,000c July 1 '12-'30
BALLARD—Annexed Jan. 29 1907:
Refunding Bonds.
6s 95 J-D $24,500c---Dec 1 1915
Funding Bonds
4½s 05 F-A $75,000c---Aug 1 1925
5s '10 M-S 65,000c---May 1 1930
Water-Works Bonds.
6s 95 J-J *$42,000c---Jan 1 1915
4½s 02 F-A *10,000c---Aug 1 1917
4½s 04 A-O *25,000c---Oct 1 1924
COLUMBIA—Annexed May 3 1907:
General Municipal Bonds.
6s '04 F-A $3,900c--Aug 27 1924
Water-Works Bonds.
6s '02 J-J *$4,980c--Nov 20 1922
In addition to the bonds given above, there are also outstanding $1,-975,000 5% (J.-J.) coup. Cedar River water bonds due Jan. 1 1913-'26. These bonds are a lien on a certain portion of the revenues of the Water Dept., and are not a general municipal indebtedness.
* Issued in payment for water systems by their respective cities prior to annexation. They were then made part of the water plant of this city, and although they are a general indebtedness, the interest is being paid from the water fund.

INTEREST is payable as follows: Funding bonds of 1891 and funding bonds of 1893 (first and recond series) at Seattle or at Harris, Forbes & Co., N. Y. City; funding bonds due 1931 at fiscal agency in N. Y. City or at City Treasurer's office; sewer tunnel bonds of 1893 and sewer bonds of 1893 at City Treasurer's office or at Blair & Co., N. Y. City; library-site bonds at City Treasurer's office or fiscal agency, N. Y. City; municipal-light and power-plant bonds (series A and B), State Treasurer's office; municipal-light and power-plant-extension and park bonds due July 1 1932 at City Treasurer's office, and fiscal agency, New York City; park bonds due 1931, the refuse-disposal-plant bonds and bonds of 1912 at fiscal agency in N. Y. City (Equitable Trust Co.). All the other bonds, except those of the annexed cities, at City Treasurer's office or at Harris, Forbes & Co., N. Y. City. Interest on the annexed cities' bonds is payable as follows: On refunding bonds, the water-works bonds due 1917 & 1924 and on the general municipal bonds, at the fiscal agency in N. Y. City; on the funding bonds at the Harris Trust & Savings Bank, Chicago; on the water-works bonds due 1915 at the Chemical Nat. Bank, N. Y. City, and on the water-works bonds due 1922 at the State Treasurer's office.

TOTAL DEBT, &c.—Cash in treasury Sept 1 1912. $4,947,222.34.

	Sept. 1 '12.	*Sept.* 1 '11.
	$	$
Bonded debt	15,304,380	12,744,380
Floating debt	55,434	175,420
Total	15,359,814	12,919,800
Water debt (included)	2,628,807	2,170,394

In addition to the above debt, the city had outstanding Aug. 1 1912 $11,120,386.57 of assessment bonds and $1,392,151.88 of assessment warrants.

DEBT LIMITATION.—The limitation of bonded indebtedness is 10% of the assessed valuation.

CITY PROPERTY.—Jan. 1 1912 the city owned personal property real estate and securities valued at $26,701,992. This total is exclusive of highways, sewers and cash.

ASSESSED VALUATION.—Assessment about 50% actual value.—

	1911.	1910.
Real est.	$176,443,337	$172,482,661
Personal.	35,443,739	32,779,787
Total	$211,887,076	$205,262,448
Tax (perM)	$30.85	$33.90
	1905	1901.
Real est.	$57,149,371	$35,236,279
Personal.	13,004,382	7,744,645
Total	$70,153,753	$42,980,924
Tax (perM)	$34.50	$31.00

CITY TAX RATE (per $1,000) for 1912 in the "old limits" is $14.65; in the "new limits" it is $13.74, and in South Seattle $13.05. The total tax rate for 1911 given above was for the "old limits"; the total rate for the "new limits" was $29.94, and in South Seattle $29.95.

POPULATION.—The population in 1910 (Census) was 237,194; in 1900 (Census), 80,671; in 1890, 42,837; in 1880, 3,533.

SEATTLE SCHOOL DIST. NO. 1.
This school district is in King Co., and includes the city of Seattle.
School Bonds—
5s J-J $400,000c---July 1 1915
4s M-S 275,000c---Mch 1 1922
4½s A-O 100,000c---Oct 1 1923
4½s M-N 300,000c---May 1 1924
4½s M-S 200,000c---Sept 1 1920
4s '06 J-J 500,000c---Jan 1 1926
4½s'08 M-N 300,000c--May 1 1928
4s '08 M-N 200,000c---May 1 1928
4s '09 M-N 400,000c---May 1 1929
4½s'10 M-S 450,000c-Mch 1 '13-'30
4½s'11 M-S 570,000c-Mch 1 '13-'31
School Site Bonds.
4½s'11 M-S$100,000c---Mch 1 1931
District No. 9 (Annexed.)
5s ---- $3,000c----Sept1921
District No. 18 (Annexed.)
4s --- $15,000c ---July 192-
District No. 73 (Annexed.)
6s --- $30,000c---Feb 1917
4½s --- 55,000c---June 1925
District No. 80 (Annexed.)
4¾s F-A $20,000c-----Feb 1923
4½s M-S 10,000c---Sept 1919
4½s M-S 8,000c ---Sept 1921
3¾s'07 F-A 70,000c ---Mar 1927
District No. 143 (Annexed)
4½s J-D $20,000c ---------1924
District No. 153 (Annexed)
4½s M-S $20,000c -- ----1929
BOND. DEBT July 1 '12 $4,046,000
Sinking fund---------- 147,659
Total assessed val. 1911-213,952,202
(Assessm't about 45% actual value.)
School tax (per $1,000) 1912---$5.00
Value of school prop'ty----6,072,268
Population in 1910---------237,194
INTEREST on 4½s of 1911 payable in Chicago (Harris Tr. & Sav. Bank) or N. Y. City; all other bonds at office of County Treasurer or at State fiscal agency in N. Y. City (Equitable Trust Co.).

SNOHOMISH
This city is in Snohomish County.
Incorporated in 1890.
Special water bonds payable from water rent collections.$95,000
Coupon water bonds payable from tax levy---------- 15,000
Refunded water bonds payable from tax levy------- 40,000
BOND. DEBT Sept 1912--- $150,000
Assessed valuation 1911--$1,147,735
Tax rate (per $1,000) 1911----22.10
Population in 1910----------3,244
INT. on refunded water bonds payable at City Treasurer's office; others at Equitable Trust Co., N. Y.

SNOHOMISH COUNTY.
County seat is Everett.
Refunding Bonds.
3½s --- $53,000----Aug 1 1925
(Subject to call.)
Funding Bonds
5s '11 --- $100,000----Jan 2 1931
(Subject to call after Jan. 2 1921.)
Road and Bridge Bonds.
5s --- $80,000----Feb 1 1913
BOND. DEBT Jan 1 '12- $233,000
Dyking Dist debt Sept 1 '11 57,000
Warrant debt Jan 1 1912- 180,960
Sink. fd. & cash Sept 1 '11 54,626
Total assessed val. 1910--37,444,779
(Assessment about 48% actual val.)
State&Co.tax(per $1,000) '10-$16.80
Population in 1900----------23,950
Population in 1910----------59,209
INTEREST on 3½s payable at Olympia and on 5s at A. B. Leach & Co., N. Y.; on bonds of 1911 at the County Treasurer's office or at Equitable Trust Co., N. Y. City.

SPOKANE.
This city is in Spokane County. Incorp. Nov. 29 1881. Commission government adopted in Dec. 1910. V. 91, p. 1788; V. 92, p. 673.
Funding Bonds.
5½s F-A$300,000c --Feb 1 1918
Crematory Bonds (*Tax-Exempt*).
4½s '09 F-A $70,000c---Feb 1 1929
Bridge Bonds (*Tax Exempt*).
4½sg'07J-D$400,000c---Dec 1 1933
4½sg'09 J-J 500,000c---July 1 1934
4½g'11 J-J 415,000c---July 1 1931
Park Bonds
5s J-D $100,000c---Dec 1 1927
4½g'12 J-J 875,000c---Jan 1 1962
Water Bonds
4s g '05 J-J $450,000c---July 1 1925
4½sg'10J-J 400,000----Jan 1 1935
Refunding Water Bonds.
5s g M-S $50,000c---Sept 1 1914
4½g'11 A-O 500,000c---Oct 1 1931
Refunding Municipal Bonds.
4½g'11 A-O$700,000c---Oct 1 1931
City-Hall Bonds.
4½g'12 J-J $250,000--July 1 '13-'22
(Part due each year.)
GEN. BONDS Sept 1 '12-$3,360,000
Water debt (additional)-- 1,400,000
Assessment debt (add'l)-- 4,425,000
Floating debt---------- 455,898
TOTAL DEBT Sept 1 '12- 9,640,898
Sinking fund---------- 91,646
NET DEBT Sept 1 1912-- 9,549,252
Assessed valuation 1911--91,934,031
(Assessment about 60% actual val.)
City tax rate (per $1,000) 1911 $13.00
Total tax (per $1,000) 1911---$30.50
Population in 1900 (Census)--36,848
Population in 1910 (Census)-104,237
In addition to the bonds given above there are outstanding $1,250,000 5% (J. & D.) coupon water bonds due Dec. 1 1912-31. These latter are not payable from the general tax levy but are secured by a lien upon the gross revenues of the water-works.
Assessment bonds are not considered city debt, being payable by special assessment.
CITY PROPERTY.—The city inventory on Sept. 1 1912 showed real estate, buildings, library, department equipments, &c., to the value of $7,336,506, including water system valued at $4,450,000.
INTEREST and principal of city bonds payable in New York City at Equitable Trust Co.

SPOKANE SCHOOL DIST. NO. 81.
All bonds are taxable.
Building Bonds.
5s '98 J-J $50,000c---Jan 1 1918
4s '02 F-A 100,000c-Aug 1 '13-'22
4½s'04 M-S 200,000c---Mch 1 1924
4½s'07 J-J 200,000c---July 1 1927
(Subject to call after July 1 1917)
4½s'08 J-J 250,000c---July 1 1928
4½s'09 J-J 400,000c---July 1 1929
5s '06 --- 10,500c---Nov 1 1926
(Subject to acll after Nov 1 1916)
6s '04 --- $3,000c---Aug 1 1919
(Subject to call after Aug 1 1914)
6s '07 --- $3,000c---Nov 1 1917
(Subject to call after Nov 1 1912)
4½s'11 M-N $500,000c--May 1 1931
4½s'12 J-J 250,000c--July 1 1932
Refunding Bonds.
4½s'10 J-J $250,000c--July 1 1930
BOND. DEBT July '12--$2,226,500
Floating debt---------- 108,005
TOTAL DEBT July 1912- 2,334,505
Assessed valuation 1912-$92,504,641
(Assessment about 3-5 actual value.)
School tax (per $1,000) 1911---$4.50
Population in 1911 (est.)----110,000
INTEREST on 4½% bonds due 1924 payable at County Treasurer's office or at State fiscal agency in New York City (Equitable Trust Co.) and on bonds of 1907 and 1912 in N. Y. City at Equitable Trust Co.

SPOKANE SCH. DIST. NO. 122.
All bonds are taxable.
School-Bldg. Bonds (*Tax-exempt*).
6s '94 J-D $17,000c---June 1 1914
5s '07 J-D 25,000c---June 1 1922
(Subject to call after June 1 1917)
5s '12 A-O 20,000c---Apr 1 1932
BOND. DEBT Sept 1 1912 $62,000
Floating debt---------- 5,299
Sinking fund---------- 14,963
Assessed valuation 1912---1,551,775
(Assessm't about 60% actual value.)
School tax (per $1,000) 1912--$13.00
Population in 1911 (est.)------5,000
INTEREST on 6s payable at New York Security & Trust Co., N. Y., and on 5s at fiscal agency in N. Y. City (Equitable Trust Co).

SPOKANE COUNTY.
County seat is Spokane.
Refunding Bonds.
4s '02 J-D$165,000c---Dec 1 1921
(Subject to call after 1911.)
Court House & Jail Bonds
4½s'03 A-O $300,000c---Oct 1 1923
(Subject to call after Oct 1 1913.)
BOND. DEBT Oct 1 '12- $465,000
Warrants outstanding--- 40,884
Cash on hand---------- 84,154
Total assessed val. 1912-122,590,320
(Assessment about 42% actual val.)
State&Co.tax(per $1,000) '12-$13.00
Population in 1900----------57,542
Population in 1910----------139,404
INTEREST is payable at fiscal agency in New York.

SPRAGUE.
This city is in Lincoln County.
5½s'12 --- $38,000----------
BOND. DEBT Sept 1911---$35,000
Floating debt---------- 10,000
TOTAL DEBT Sept 1911--- 45,000
Assessed valuation 1910-----411,096
Tax rate (per $1,000) 1910---$40.00
Population in 1910----------1,110

STEVENS COUNTY.
County seat is Colville. A portion of this county has been taken to form the new Ferry County.
4s ---- $20,000----------1914
Refunding Bonds.
4½s J-J $35,000c---------1921
(Subject to call after 1911.)
Funding Bonds.
4½s'09 --- $180,000c---------1929
(Subject to call after 1919.)
BOND. DEBT Jan 1 1912- $239,000
Total assessed val. 1911-- 7,854,175
(Assessment about 37% actual val.)
State & Co. tax(per $1,000) '10$25.00
Population in 1910----------25,297
Population in 1900----------10,543
INTEREST payable in N. Y. City

TACOMA.
Tacoma is the county seat of Pierce County. Inc. Nov. 8 1883. At an election held Jan. 8 1910 suburbs of this city having an area of 105 square miles voted in favor of annexation. V. 90, p. 182.
Bridge Bonds.
5s g '93 J-D$100,000c---June 1 1913
4½s'09 J-D 300,000c---July 1 1929
4½s'12 J-J 543,000c---Jan 1 1932
Funding Bonds.
5s g '00 F A$1,093,000c-Feb 15 1920
4½s'11 A-O 518,000c---Apr 1 1931
Surface Water Drainage Bonds.
4½s'09 J-J $75,000c---July 1 1929
4½g'10 F-A 100,000c---Aug 1 1930
Green River Gravity Water Bonds.
4½s'10 J-J $500,000c---July 1 1930
Water and Light Bonds.
6sg'93 J-D$2,080,000c- June 1 1913
Light and Power Bonds
4½s'09 J-J $300,000c---Jan 1 1929
Wharf and Dock Bonds.
4½g'11 J-J $405,000c---Jan 1 1931
GEN. BD. DT. Sept 1 '12-$6,014,000
Water & light debt (add'l)*3,692,000
Improvement debt (add'l) 2,168,000
TOTAL DEBT Sept 1 '12-11,874,000
Sinking fund assets------ 220,432
NET DEBT Sept 1 '12---11,653,568
Assessed valuation, real--40,222,261
Assessed val., personal & public service corpor'n-29,077,027
Total assessed val. 1912--69,299,288
(Assessment at 3-5 actual value.)
Total tax (per $1,000) 1912--$31.15
Population in 1900----------37,714
Population in 1910----------83,743

* This debt consists of $217,000 6% and $1,775,000 5% water and $1,700,000 5% light and power plant bonds maturing from 1 to 20 years. These are not payable from the general tax levy, but are paid out of revenue of water and light plants.
INTEREST on all bonds of the city, with the exception of the local improvement bonds, which is payable at City Treas. office, is payable at Equitable Trust Co., New York City.

TACOMA SCHOOL DIST. NO. 10.
Building Bonds.
4½s'05 M-S$200,000c---Sept 1 1925
4½s'11 ann 290,000c---July 1 1931
(Subject to call July 1 1912.)
Funding Bonds.
5s '93 A-O $60,000c---Oct 1 1913
Refunding Bonds.
4½s'00 F-A$100,000c---Feb 1 1920
BOND. DEBT July 1 '12- $650,000
Floating debt---------- 33,892
TOTAL DEBT July 1 '12- 683,892
Sinking fund---------- 36,550
Value school property '12- 2,110,628
Total assessed val. 1912--76,997,020
(Assessment about 60% actual value)
Tax rate (per $1,000) 1912----$4.15
Population in 1912 (est.)----100,000
INTEREST on bonds payable at State fiscal agency in New York.

TOPPENISH.
This place is in Yakima County.
Sewer Bonds.
5½s'11 M-N $50,000----Nov 1 1931
(Subject to call after Nov. 1921.)
City-hall bonds---------- $5,000
Street-improvement bonds- 2,000
Water-works bonds------- 24,500
TOTAL DEBT Apr 26 1912 $81,500
Assessed valuation 1911---1,042,810
Tax rate (per $1,000) 1911.
$14.80 to $17.72
Population in 1910----------1,598

WALLA WALLA.
This city is in Walla Walla County.
Incorporated in 1862.
Water&Sewer Bds. (*Tax-exempt*).
5s '99 Jan $173,000c --------1926
Refunding Bonds (*Tax exempt*).
5s g '12 J-J $40,000c----Jan 1 1932
City-Hall & Fire-Station Bonds.
5s g '08 J J $100,000c- Jan 1 1928
Water-Works Bonds (*Tax exempt*).
4½s'99 M-S$133,000c ---------1919
5s g '06 Nov 240,000c ---------1936
(Subject to call.)
Improvement Bonds.
-s --- $61,303 54 ----------
GEN. BONDS Mch 1 1912- $747,304
Assessment debt---------- 326,992
Floating debt---------- 179,106
TOTAL DEBT Mch 1 1912-1,253,401
Total assessed val. 1911---9,544,108
(Assessment about 40% actual value
City tax (per $1,000) 1911----$13.09
Population in 1900----------10,049
Population in 1910----------19,364
INTEREST payable at fiscal agency in N. Y. City (Equitable Trust Co.)

WALLA WALLA CO. S. D. NO. 1.
All bonds are tax-exempt.
4½s'03 --- $63,000c--Sept 21 1923
Refunding Bonds.
4½s'08 M-S $30,000c--Sept 15 1928
(Subject to call after Sept 15 1918.)
4s '09 ann $167,000c---------1929
(Subject to call at any time.)
Building Bonds.
5s '10 F-A $50,000c---Aug 1 1930
BOND. DEBT Sept 1912- $310,000
Assessed valuation 1911--10,519,031
(Assessment about 3-5 actual value.)
School tax (per $1,000) 1911---$4.50
INTEREST payable at the Harris Trust & Savings Bank, Chicago.

WALLA WALLA CO. S. D. NO. 24.
5½s'11 ann $35,000c---------1921
(Subj. to call $5,000 after 3 yrs, $5,000 after 5 yrs. and $10,000 after 10 years.)
BOND. DEBT Mch 1912-- $35,000
Assessed valuation 1911---1,204,364
(Assessment about 60% actual value)
School tax rate(per $1,000) '11-$8.50
INTEREST payable in Walla Walla at County Treasurer's office.

WALLA WALLA CO. S. D. NO. 17.
Building Bonds.
5s '12 Apr $25,000c --------1932
(Subject to call beg. 1913.)
TOTAL DEBT ---------- (?)
INT. payable at State Treasurer's office in Olympia.

WENATCHEE.
This city is in Chelan County.
Refunding Bonds.
-- '12 --- $44,000----------
BONDED DEBT Apr 1911 $168,500
Floating debt---------- 63,480
TOTAL DEBT Apr 1911-- 231,980
Assessed valuation 1910---3,000,000
Tax rate (per $1,000) 1910---$43.00
Population in 1910----------4,050

WHATCOM COUNTY.
County seat is Bellingham.
Refunding Bonds.
4½s J-J $200 000c---Jan 1 1922
(Subject to call after Jan. 1 1912.)
GEN. BD. DT. Jan 1 '12- $200,000
Assessment debt (add'l)---- 87,937
Floating debt---------- 412,166
TOTAL DEBT Jan 1 1912---700,103
Cash in county funds------ 40,555
Assessed valuation 1911--26,302,063
(Assessm't about 40% actual value.)
State&Co.tax (per $1,000) '11 $19.40
Population in 1910----------49,511
INTEREST is payable at fiscal agency in N. Y. (Equitable Tr. Co.)

YAKIMA COUNTY.
County seat is North Yakima.
County Bonds.
5½s'89 ---- $80,000c&r--------1919
4s '06 ---- 80,000c&r--------1926
BOND. DEBT Jan 1 1912--$160,000
Warrants outstanding----- 115,450
Sinking fund---------- 1,098
Total assessed val. 1911--36,855,565
(Assessment about 50% actual val.)
State& Co.tax(per $1,000)'11-$16.22
Population in 1910----------41,709
INTEREST payable in New York and San Francisco.

YAKIMA COUNTY S. D. NO. 36.
5½s'11 Mch $35,000----Mch 1 1931
(Subject to call 1912.)
TOTAL DEBT ---------- (?)

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding civil divisions in the State of Washington which are not represented among the foregiong.

	Bonded Debt.	*Floating Debt.*	*Assessed Valuation.*	*Tax per $1,000.*	*Pop'n, 1910*
	$	$	$	$	
Adams County S. D. No. 15--	52,000	1,500	*e1,292,099	----	------
Anacortes (C), Skagit County-	None	60,000	f1,219,918	a10.00	4,168
Anacortes School Dist. No. 18-	40,000	27,432	e1,364,364	e11.00	------
Asotin County----------	25,000	934	e3,653,670	e16.00	5,831
Benton County S. D. No. 17--	68,900	18,177	g1,973,890	----	------
Buckley School District No. 46	35,000	2,053	g1,387,820	10.00	------
Chehalis County S. D. No. 103.	48,000	2,308	1,033,872	----	------
Chelan County----------	26,513	32,996	g12,552,975	----	15,104
Chelan County S. D. No. 46--	80,000	------	1,777,813	13.50	------
Cheney (C), Spokane County-	50,300	1,000	e528,000	*16.00	1,207
Colville (C), Stevens County--	42,000	3,000	*650,000	*14.50	1,533
Colville School District No. 3-	25,000	19,648	e680,133	e8.50	------
Douglas Co. Cons.S. D. No.105	43,200	------	e1,255,708	----	------
Ellensburg, Kittitas County-	117,000	31,000	e2,383,597	----	4,209
Ellensburg School Dist. No. 3-	130,000	None	e2,826,561	----	------
Ferry County----------	51,000	103,275	g2,260,208	c20.40	4,800
Hillyard (C), Spokane County-	39,000	------	875,000	----	3,276
Hillyard School District------	62,000	25,858	e1,551,775	e13.00	------
King County S. D. No. 71----	27,000	None	e555,190	e11.60	------
Klickitat County----------	42,500	None	*f11,677793	----	10,180
Leavenworth (C), Chelan Co--	44,000	------	e449,762	----	1,551
Okanogan County----------	None	169,027	e6,103,110	c29.00	12,887
Port Angeles, Clallam County-	86,000	68,583	*1,226,727	*18.00	2,286
Puyallup, Pierce County-----	62,800	35,427	*1,790,943	*43.00	4,544
Puyallup School District-----	55,000	------	e2,159,580	e9.80	------
Sedro-Wooley (C), Skagit Co--	x40,000	------	----------	----	2,12
Skagit County----------	200,000	------	e13,466,332	----	29,241
Skagit Co. Un. H. S. D. No. 4-	40,000	------	g1,318,119	----	------
South Bend, Pacific County--	52,500	10,000	e675,000	e25.00	3[illegible]0
Stevens County Dr. D. No. 2-	31,000	------	----------	----	[illegible]
Sunnyside (T), Yakima Co---	53,500	None	g638,915	----	12379
Thurston County----------	32,000	15,000	*14,292,792	*15.15	17,581
Vancouver (C), Clark County-	80,000	------	e4,900,000	----	9 00
Walla Walla County---------	80,000	None	e30,845,928	e13.10	31,931
Yakima County S. D. No. 39-	30,000	8,641	e1,389,335	e10.00	------
Yakima County S. D. No. 49-	51,000	14,121	e2,142,225	e15.00	------
Yakima County S. D. No. 54-	37,000	3,422	e1,553,695	e11.00	------
Yakima County S. D. No. 63-	55,000	22,895	e1,929,210	e13.80	------

* State estimate. *c* State and county tax. *f* 1909 figures. *g* 1910 figures. *e* 1911 figures. * 1912 figures. *x* This covers merely a recent issue of bonds; we are not informed as to what is total debt. § Total debt.

State of Nevada.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act March 2 1861)--March 2 1861
Admitted as a State (Act March 21 1864)-----Oct. 31 1864
Total area of State (square miles) ----------110,700
State Capital--- ---------- ----------Carson City
Governor (till Tues. aft. 1st Mon. Jan. 1915)---T. L. Oddie
Sec. of State (till Tues.aft.1st Mon.Jan.'15)-Geo. Brodigan
Treasurer (till Tues. aft. 1st Mon. Jan. 1915)--Wm. McMillan
Comptroller---------- ----------Jacob Eggers

LEGISLATURE meets biennially in odd years on the third Monday in January and sessions are limited to sixty days with pay for only sixty days.

HISTORY OF DEBT.—For early history of State debt see "State and City Supplement" of April 1894, page 150. The details of the present debt are as given below:

LOANS— Name and Purpose.		Interest %	Interest Payable.	Principal When Due.	Principal Outstan'g.
•School Fund bonds	April 1 1879	5	J-J	Irredeemable	$380,000
do	Aug. 1 1905	4	J-J	Aug. 1 1925	7,000
do	Mch. 31 1910	4	J-J	Mch. 31 1930	23,000
do	Feb. 29 1912	4	J-J	July 29 1932	100,000
do	Mch. 30 1912	4	J-J	Mch. 30 1932	75,000
a University Fund bonds	Aug. 1 1895	4	J-J	Aug. 1 1905	4,000
do	Mch. 31 1910	4	J-J	Mch. 31 1930	25,000

• These various bonds are all held by the State School Fund, which owns in addition $215,000 United States 4s, $1,008,000 3% and 3½% bonds of the State of Massachusetts and $185,000 State of Idaho 4% bonds.

a These various bonds are all held by the University Fund 90,000 Acre Grant. This fund also holds $68,500 Massachusetts State 3s and 3½s.

TOTAL DEBT &c.—The total debt of the State on Sept. 1 1912 (exclusive of the irredeemable bonds for $380,000) was $234,000; floating debt (warrants), $31,825.54, and cash in treasury, $352,787.96.

ASSESSED VALUATION.—The following statement shows the assessed valuation of real and personal property in the State and the net proceeds of mines for the years indicated:

Years—	Real Estate.	Personal Property.	Net Proceeds of Mines.	Total Assessment.
1911	$68,545,136	$16,801,922	$9,823,169	$95,170,228
1910	64,705,172	13,849,806	8,874,227	87,429,205
1909	53,979,656	19,845,945	5,784,601	79,610,202
1908	50,482,257	23,373,886	3,154,109	77,010,252
1907	49,702,148	15,382,618	6,901,516	71,986,282
1906	32,242,372	12,223,625	2,378,012	46,843,009
1900	16,578,404	7,602,452	105,900	24,286,757
1890	16,934,721	7,728,663	686,709	25,350,094
1880	17,742,714	9,855,944	4,496,738	32,095,397
1870	11,320,113	8,377,995	5,910,398	25,608,507
1875	18,698,276		3,286,672	21,984,948

The State tax rate (per $1,000) for 1911 was $6.00.

CONSTITUTIONAL AMENDMENTS.—Five proposed amendments to the State constitution were submitted to the voters at the general election on Nov. 5 1912. V. 95, p. 310. As soon as it is definitely determined by official count whether these amendments have carried or not, the fact will be reported in the State and City Department of the 'Chronicle."

DEBT LIMITATION.—Nevada has in its constitution limited the *State* to a nominal indebtedness, except for the purpose of "defraying extraordinary expenses" arising from invasion, war, &c.; and in such cases the law shall provide an annual tax sufficient to pay the interest semi-annually and the principal within twenty years. Further, the State is forbidden ever to assume the debt of any county, city, &c., or to donate or loan its money or credit, or to subscribe to the stock of any company, &c.

Counties, towns, cities, &c., cannot become stockholders in any company, or loan their credit, &c. But other than that the constitution omits to put any limit on county, city, &c., debts; though it provides that the Legislature shall make general laws restricting their borrowing power. The constitutional provisions referred to are as follows:

ARTICLE IX., Section 3. (*State Debt Limited.*) For the purpose of enabling the State to transact its business upon a cash basis from its organization, the State may contract public debts, but such debts shall never in the aggregate, exclusive of interest, exceed the sum of three hundred thousand dollars, except for the purpose of defraying extraordinary expenses, as hereinafter mentioned. Every such debt shall be authorized by law for some purpose or purposes, to be distinctly specified therein, and every such law shall provide for levying an annual tax sufficient to pay the interest semi-annually and the principal within twenty years from the passage of such law, and shall especially appropriate the proceeds of said taxes to the payment of said principal and interest; and such appropriation shall not be repealed, nor the taxes be postponed or diminished, until the principal and interest of said debts shall have been wholly paid. Every contract of indebtedness entered into or assumed by or on behalf of the State, when all its debts and liabilities amount to said sum before mentioned, shall be void and of no effect, except in cases of money borrowed to repel invasion, suppress insurrection, defend the State in time of war, or, if hostilities be threatened, to provide for the public defense.

Section 4. (*State Prohibited from Assuming Debts of Cities, &c.*) The State shall never assume the debt of any county, town, city or other corporation whatever, unless such debts have been created to repel invasion, suppress insurrection or to provide for the public defense.

ARTICLE VIII., Section 9. (*State Shall Not Loan Its Money or Credit, &c.*) The State shall not donate or loan money or its credit, subscribe to or be interested in the stock of any company, association or corporation, except corporations formed for educational or charitable purposes.

ARTICLE XVII., Section 7. (*State to Assume Debts of the Territory.*) All debts and liabilities of the Territory of Nevada lawfully incurred, and which remain unpaid at the time of the admission of this State into the Union, shall be assumed by and become the debt of the State of Nevada, *Provided*, That the assumption of such indebtedness shall not prevent the State from contracting the additional indebtedness as provided in Section 3 of Article 9 of this constitution.

ARTICLE VIII., Section 10. (*County, City, Town, &c., Not to Be Stockholders, &c.*) No county, city, town or other municipal corporation shall become a stockholder in any joint-stock company, corporation or association whatever, or loan its credit in aid of any such company, corporation or association, except railroad corporations, companies or associations.

Section 8. (*Cities and Towns to Be Restricted by General Laws.*) The Legislature shall provide for the organization of cities and towns by general laws; and restrict their powers of taxation, assessment, borrowing money, contracting debts and loaning their credit, except for procuring supplies of water.

TAXATION OF MUNICIPAL BONDS.—The Department of State advised us under date of Dec. 29 1911 that bonds or other evidences of indebtedness of State, county or municipalities are not assessed in Nevada.

POPULATION OF STATE.—The 1900 figures include persons on Indian reservations not considered in previous aggregates. Of such persons there were 1,594 in 1890 and 6,800 in 1880.

1910	81,875	1890	45,761	1870	42,491
1900	42,335	1880	62,266	1860	6,857

CITIES, COUNTIES AND TOWNS IN THE STATE OF NEVADA.

Note.—For reports not found in alphabetical order among the following, see "Additional Statements" at end of this State.

ELKO.

This city is in Elko County.

Sewer Bonds.

6s '12 Jan $60,000 Jan 18 '15-'27
(Part due each year.)
TOTAL DEBT Nov 1912 $60,000
Assessed valuation 1,023,350

ELKO COUNTY.

Elko is the county seat. All bonds are taxable.

Court House and Jail Bonds.

6s g '09 Feb $85,000r Jan '13-29
BOND. DEBT Mch 20 '12 $85,000
Note debt (additional) 82,500
Sinking fund 10,736
Assessed valuation 1911 16,413,004
(Assessment 30 to 40% actual val.)
State&Co.tax(per$1,000)'11 $15,70
Population in 1910 8,133
INTEREST at County Tr. office.

GOLDFIELD SCH. DIST. NO. 4.

A district in Esmeralda County.

School Bldg. Bonds (*Tax exempt*).

8s g 07 J-J $10,000c 1917
7s '08 J-J 50,000c 1913-1917
BOND. DEBT Apr 1 '12 $60,000
Sinking fund 4,000
Total assessed val. 1911 1,355,000
(Assessment about 35% actual val.)
School tax rate(per$1,000) '11 $4.55
Population in 1910 (est.) 5,000

LAS VEGAS.

This city is in Clark County.

Sewer Bonds.

6s '12 J-J $40,000c Jan 1 '22-'31
BOND. DEBT Sept 18 '12 $40,000
Assessed valuation 1912 800,000
(Assessment at 40% actual value.)
Total tax rate (per $1,000)'12 $30.00
Population in 1912 (est.) 2,000

LYON COUNTY.

Yerington is the county seat.

County Bonds.

4½s'03 $7,000c

High-School Bonds.

5s '09 $7,000c

Court-House Bonds.

5s '11 Jan $35,000c
($3,000 yearly beginning in 1915.)
BOND. DEBT Jan 1 '12 $49,000
Assessed valuation 1911 4,375,537
State&Co.tax(per $1,000)'11 $21.00
Population in 1910 3,568
INTEREST payable at County Treasurer's office.

NYE COUNTY.

Tonopah is the county seat.

Refunding Bonds.

6s $50,000 1939
BOND. DEBT Sept 1912 $50,000
Sinking fund 8,697
Total assessed val. 1912 4,600,000
(Assessment about ⅓ actual value.)
State&Co.tax(per $1,000) '11 $24.50
Population in 1910 7,513
INT. payable at any bank in Tonopah.

RENO.

City of Reno was incorp. under an Act of the Legislature approved Mch. 16 1903; amended Mch. 1905. All bonds are tax-exempt.

Street Bonds.

7s $8,750c Aug 2 '13-'19
7s Sept 3,830.81c 1913-1915

Fire Dept. Bonds.

6s '01 J-J $5,000c Jan 1 '13-'17
5s '04 J-J 30,000c Jan 1 1924
(Subject to call after Jan 1 1909.)

Bridge Bonds.

5s Jan $24,000c

General Improvement Bonds.

6s g $30,000c 1929
(Subject to call 1919)
5s '09 50,000c Apr 1 1934

City Hall Bonds.

5s 07 J-J $50,000c 1937
(Subject to call 1917)

Sewer Bonds.

5s '06 J-J $35,000c July 1 1936
(Subject to call 1916)
5s '09 J-J 50,000c 1934

Park Purchase & Imprt. Bonds.

5s g '07 J-J $25,000c Jan 1 1937
(Subject to call after Jan 1 1917.)
BOND. DEBT Jan 1 '12 $314,086
Floating debt 3,674
Assessed valuation 1911 9,978,116
(Assessment about 60% actual val.)
Total tax rate(per$1,000) '12 $34.00
Population in 1910 10,867
INTEREST payable at office of County and ex-officio City Treasurer.

RENO SCHOOL DIST. NO. 10.

5s '03 Jan $22,000c Jan 1913-'23
5s '09 Jan 85,000c 1913-1929

Building Bonds.

5s '11 M-S$237,500c Mch 1 '13-'31
BOND. DEBT May 24 '12 $344,500
Assessed valuation 1911 10,530,430
Real valuation (est) 21,000,000
School tax rate (per$1,000)'11 $7.60
INTEREST is payable at the County Treasurer's office in Reno.

TONOPAH SCHOOL DISTRICT.

This district is in Nye County.

7s '12 M-N $50,000 May 1 '17-'22 1927&1932
Total debt (?)
INTEREST payable at County Treasurer's office in Reno.

WASHOE COUNTY.

Reno is the county seat. Bonds are tax exempt to non-residents.

Bridge Bonds.

5s '05 Jan $52,000c
5s '11 Jan 20,000c Jan 2 '16-'35

Court-House Bonds.

5s '04 Dec $20,000c
5s '09 150,000c Jan 1 '20-'34

Hospital Bonds.

5s Dec $10,000c
BOND. DEBT Sept 1912 $252,000
Floating debt 33,500
Assessed valuation, real 13,564,870
Assessed val., personal 4,194,360
Total valuation 1911 17,759,030
(Assessment about 70% actual val.)
State & Co.tax(per$1,000)'12 $17.00
Population in 1910 17,434
INTEREST payable in Reno at County Treasury.

WINNEMUCCA.

This city is in Humboldt County.

Sewer Bonds.

6s '12 Jan $5,000 1914-1925
(Part due each year.)
BOND. DEBT Nov 1911 $122,000
Population in 1910 1,786

YERINGTON.

This city is in Lyon County.

Sewer Bonds.

6s '12 J-J $26,000
(Due $13,000 July 1 1927, opt. July 1 1922, and $13,000 July 1 1942, opt. July 1 1932.)
BONDED DEBT Sept 1912 $62,000
Water debt (included) 36,000
Assessed valuation 1911 369,446
Real value (est.) 1,000,000
Population in 1910 682

ADDITIONAL STATEMENTS.

In the table below we give statements regarding minor civil divisions of the State of Nevada which are not represented among the foregoing.

	Bonded Debt.	Floating Debt.	Assessed Valuation.	Tax per $1,000.	Pop'n 1910.
Carson City Sch. Dist. No. 1	$30,000	$1,200	*d* $1,029,000	$3.00	------
Elko School District	36,000	None	*b* 1,650,000	-----	------
Esmeralda County	49,000	------	*d* 7,277,464	*c* 22.00	9,369
Fallon (C), Churchill County	45,000	None	*b* 465,700	*a* 28.30	741
Humboldt County	48,000	22,180	*b* 7,769,827	*c* 15.00	6,825
Las Vegas School Dist. No. 12	28,500	None	*d* 605,000	-----	------
Lincoln County	435,000	------	*b* 2,200,000	*c* 22.96	3,489
Ormsby County	66,000	13,750	1,372,800	*c* 39.00	3,415
Sparks (C), Washoe County	65,000	None	*d* 3,400,000	*a* 28.50	2,500
White Pine County	43,892	13,519	4,181,641	-----	7,441

(C) City. *a* Total tax. *b* 1909 figures. *c* State and county tax. *d* 1910 figures. *e* 1911 figures.

DEBTS AND RESOURCES

OF THE

STATES, CITIES AND TOWNS

IN THE

SOUTHERN STATES

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State of Virginia.

ITS

DEBT, RESOURCES, &c.

Admitted as a State.....One of Original Thirteen
Total area of State (square miles).....42,450
State Capital .....Richmond
Governor (term expires Feb. 1 1914).....Wm. Hodges Mann
Sec'y of Com'wealth (term exp. Feb. 1 1914).....B. O. James
Auditor of Pub. Ac'ts (term exp. *Mch. 1 '16).C. Lee Moore
Treasurer (term expires Feb. 1 1914).....A. W. Harman Jr.
Second Auditor (term exp. *Mch. 1 1916).....Rosewell Page

* These officials are elected by the General Assembly and hold office for four years.

LEGISLATURE meets biennially in even years on the second Wednesday in January, and sessions are limited to 60 days, but may be extended for a further period not exceeding 30 days, provided three-fifths of the members elected to each house concur.

MUNICIPAL AND COUNTY INDEBTEDNESS.—A new Constitution went into effect in April 1902. One of its provisions fixes a limit of indebtedness in the cases of cities and towns of 18% of the assessed value of real estate, unless the issue be authorized by a majority of the qualified voters. V. 74, p. 741. Under a law passed in 1908 (Chapter 70) the right is given to any magisterial district located in counties of this State to issue bonds at not exceeding 6% interest for roads and bridges up to 10% of the assessed value of the taxable property contained therein, provided they are authorized by a majority vote. A tax levy must be made each year to meet the interest and provide a sinking fund to extinguish the debt in thirty-four years.

TAXATION OF MUNICIPAL BONDS.—We were advised under date of Dec. 12 1911 by the office of the Auditor of Public Accounts that the only bonds exempt from taxation under the laws of this State are bonds of the United States and of the State of Virginia.

STATE DEBT.—For a detailed report of the Virginia debt as it stood prior to 1892, and for the history of the debt settlement made by and between the Virginia Debt Commission and the Bondholders' Committee, see the "State and City Supplement" of April, 1893, pages 151 and 152.

On March 1 1912 Virginia's debt stood as shown below:

LOANS—	When Due.	Century Bonds, Act of 1892.	
Riddleberger Bonds, Act of 1882.		3s J-J $16,431,462.13	July 1 199
3s J-J $5,616,554.16	July 1 1932		
(Subject to call after 1900.)			

The Literary Fund on Mch. 1 1912 held $182,900 Century bonds and $1,579,927.28 of Riddlebergers; total, $1,762,827.28. These being held alive in the Fund, form part of the outstanding amounts in the table.

Of the $16,431,462.13 Century bonds, $4,951,000 are coupon, $11,479,200 registered and $1,262.13 fractional certificates; of the $5,616,554.16 Riddlebergers, $1,489,000 are coupon, $4,126,700 are registered and $854.16 are fractional certificates.

The interest on the Century bonds was 2% for the first 10 years (or until July 1 1901) and 3% thereafter. Both issues are exempt from taxation.

Total amount of outstanding bonds issued under Act of Feb. 20 1892:

To Bondholders' Committee		$16,359,860.00
Deposited with Commissioners of Sinking Fund		1,715,397.14
		$18,075,257.14
Canceled		1,643,795.01
Total, Act of Feb. 20 1892		$16,431,462.13
Total, Act of Feb. 14 1882		5,616,554.16
Total debt Mch. 1 1912		$22,048,016.29
School and College debt (additional)—6s	$2,384,805.85	
School and College debt (additional)—5s	82,800.00	$2,467,605.85
Old unfunded bonds (additional)		460,438 49

Note.—The school and college debt here mentioned does not represent any obligations outstanding in the hands of the public. It consists entirely of amounts owing the educational institutions, and is evidenced by certificates of indebtedness issued under Chapter 344, Laws of 1892. These certificates are redeemable at pleasure of the State and are non-transferable.

The Virginia Legislature re-enacted the Funding Act of Feb. 20 1892, and under its provisions all old Virginia bonds were allowed to be brought in and funded into new Century bonds, upon the same terms as the Olcott settlement, provided they were presented for funding prior to Dec. 31 1896. By the Act of Jan. 25 1898, however, bondholders were given until July 1 1898 to come in and accept the terms, and the time has been repeatedly extended since then, the latest extension having been until December 31 1912. Bonds funded under any amendment or extension to the Act of February 20 1892 carry interest from the semi-annual period next preceding the date of funding. Under the old law coupon bonds once converted into registered certificates were not re-convertible into coupon bonds, but under the Acts of 1882 and 1892 coupon and registered bonds are interchangeable at a cost of 50 cents for each new bond issued in such exchange.

WEST VIRGINIA CERTIFICATES.—In the settlement of 1871 it was assumed that West Virginia should provide for one-third the principal and interest of the then existing debt, that is, $15,239,370 out of the total debt of $45,718,112. To represent, therefore, West Virginia's share of bonds funded, "deferred certificates" were issued. West Virginia, however, refused to recognize these certificates. After lengthy litigation, the U. S. Supreme Court on March 6 1911 decided that West Virginia should assume liability for a debt of $7,182,507, not counting the interest, which is left for adjustment between the parties. V. 92, p. 674. On Oct. 30 1911 the U. S. Supreme Court, in an opinion expressed by Justice Holmes, denied without prejudice the motion made on behalf of the State of Virginia to compel West Virginia to take immediate action to pay its share of the debt. The full text of the opinion will be found in V. 93, p. 1274.

After about three-fourths of the old Virginia bonds had been surrendered, and "deferred certificates" been given to represent West Virginia's one-third, under the Acts of 1871 and 1879, these Acts were repealed. The remaining bonds were refunded under other laws. These laws required a certificate to represent one-third the *principal* of the old bonds brought in for funding, but gave "non-interest-bearing certificates" to represent one-third the *interest* on old bonds. The following shows the amount of each refunding issue:

LOANS—	—Interest.—		—Principal.—	
Name and Purpose.	*P. Ct.*	*P'y'ble.*	*When Due.*	*Outstanding.*
Interest-bearing "def'd certs" of 1871 and 1879	6	J & J	Contingent	*$15,658,843 53
Non-interest-bearing deferred certificates of 1871 and '79	--	------	----------	187,385 81
Interest-bearing certs. of 1882	--	------	----------	1,031,551 88
Non-int.-bearing certs. of 1882	--	------	----------	744,051 60
Interest-bearing certs. of 1892	--	------	----------	287,422 00
Non-int.-bearing certs. of 1892	--	------	----------	323,652 75

*It has been ascertained that $8,781,981.81 bonds were issued under the Act of 1879.

ASSESSED VALUATION AND TAX RATE.—

Year	*Assessment of Real Estate.*	*Assessment of Personal Property*	*Total.*	*Tax Rate per $1,000.*
1911	$516,416,517	$190,460,691	$706,877,208	$3.50
1910	427,911,404	178,936,735	606,848,139	3.50
1909	410,635,984	167,114,423	577,750,407	3.50
1908	413,556,799	160,081,727	573,638,526	3.50
1906	378,977,069	137,763,464	516,740,533	3.50
1905	351,725,236	126,067,247	477,792,483	3.50
1900	316,563,279	107,279,401	423,842,689	4.00
1895	313,182,340	83,132,476	396,314,816	4.00
1890	272,312,274	90,110,467	362,422,741	4.00
1885	256,916,140	84,884,270	341,800,410	4.00
1880	234,272,951	70,391,018	304,663,969	5.00

POPULATION.—The population of Virginia has been as follows:

1910	2,061,612	1860	*1,596,318	1820	*1,065,116
1900	1,854,184	1850	*1,421,661	1810	*974,600
1890	1,655 980	1840	*1,239,797	1800	*880,200
1880	1,512,565	1830	*1,211,405	1790	*747,610
1870	1,225,163				

*This includes population of the section now forming the State of West Virginia. Without West Virginia population was 1,219,630 in 1860; 1,119,348 in 1850; 1,015,260 in 1840; 1,034,481 in 1830; 928,348 in 1820; 869,131 in 1810; 801,608 in 1800 and 691,737 in 1790.

The proportion of the colored population was 41.76% in 1880, 38.70% in 1890, 35.7% in 1900 and 32.6% in 1910. In number blacks were 526,861 in 1850 and 548,907 in 1860, both including West Virginia; 512,841 in 1870, 631,616 in 1880, 640,867 in 1890, 660,722 in 1900 and 671,096 in 1910.

CITIES, COUNTIES AND TOWNS IN THE STATE OF VIRGINIA.

NOTE.—For reports not given in alphabetical order among the following see "Additional Statements" at end of this State.

ALEXANDRIA.

This city is in Alexandria County.
Incorporated as a town in 1749.

Coupon Bonds.

4s '02 J-J $39,000c.....July 1 1932

Refunding Bonds.

4s '08 J-J $718,000c.....July 1 1938

BOND. DEBT Sept 1912.. $757,000

Assessed valuation 1911..$6,400,000
(Assessment about ½ actual value)
City tax (per $1,000) 1911.....$17.10
Total tax (per $1,000) 1911..... 20.60
Population in 1910.....15,329
INT. at office of City Treasurer and all bonds carry tax-receivable coupons.
All bonds exempt from city taxation

AMHERST COUNTY.

Amherst is the county seat.

-s --- $120,000-----------
Road Bonds (*Tax-Exempt*).
5s '11 s-an $135,000c -------1945
BOND. DEBT Oct 23 '11--$235,000
Assessed valuation 1910--$3,783,617
State&Co. tax (per $1,000) '10-$13.50
Population in 1910----------18,932

BEDFORD CITY (FORMERLY LIBERTY).

This city is in Bedford County. Incorporated March 3 1890.

Market and Improvement Bonds.
6s A-O $10,000 ----------
(Subject to call after Oct. 1 1904.)
Water Bonds.
6s J-J $40,000----July 1 1931
(Subject to call after 1907.)
Refunding Bonds.
5s M-N $60,000----May 1 1929
(Subject to call after 1909.)
5s F-A $30,000----Feb 1 1921
(Subject to call after Feb 1 1911).
Power-Plant Bonds.
5½s'10 J-D $100,000--June 1 '15-'40
(Part due each year.)
BOND. DEBT May 1912--$240,000
Total assessed val. 1911---1,149,000
Total tax rate (per $1,000) '11 $11.00
Population in 1910----------2,508

INT. on ref. 5s due 1929 payable in Lynchburg; on other bonds in Bedford. Coupons are tax-receivable.

TAX-EXEMPT.—All bonds except refunding 5s due 1921 are exempt from municipal tax.

BRIDGEWATER.

This town is in Rockingham Co.

Water-Works & Sewer Bonds.
5s '12 s-a $25,000----------1932
TOTAL DEBT---------- (?)
Popuation in 1910----------859

BRISTOL.

Bristol is in Washington County. Inc. Feb. 12 1890; new charter Mch. 5 1900.

General Improvement.
6s '91 M-N $50,000c---Nov 1 1921
6s '92 M-N 20,000c---Nov 1 1922
Street Improvements.
5s '01 J-J *$5,000c--Jan 1 '13-'17
5s '01 J-J 10,000c---Jan 1 1921
5s '01 J-J 10,000c---Aug 15 1931
(Subject to call after June 1 1921.)
5s '01 F-A 3,600c--Aug 15 1921
5s '02 J-J 200c---Jan 1 1913
Public Building Bonds.
5s A-O*$20,000c---July 1 1918
5s A-O *5,000c---July 1 1923
Court-House, City Hall & Jail Bds.
5s '08 F-A*$60,000c---Aug 1 1938
* Exempt from taxation.
Bristol Home Co. (Park) Bonds.
5s '06 J-J $1,000c---Jan 1 1914
Water Bonds.
5s '89 J-J $35,000c---July 1 1923
(Subject to call after July 1 1909.)
5s '02 M-N *25 000c---Nov 1 1932
5s '10 A-O 60,000c---Oct 1 1940
(Subject to call $10,000 in 1915, $10,000 in 1920, $10,000 in 1925 and $10,000 in 1930.)
BOND. DEBT Apr 1 1912--$304,800
Water debt (included)----- 120,000
Sinking fund---------- 24,480
Cash in treasury---------- 68,675
Assessed valuation 1911---3,841,934
(Assessment abt. 40% actual value.)
Value of city property 1912 $512,000
Total tax (per $1,000) 1912---20.00
Population in 1910----------6,247

INT. on water-works bonds due 1923 payable at People's Nat. Bank of Lynchburg, Va.; on other bonds at Dominion Nat. Bk., Bristol, Va.

BRUNSWICK COUNTY.

Lawrenceville is the county seat.

Totaro Magisterial Dist. Bonds.
5s '12 ann $50,000----------
Powellton Magisterial Dist. Bonds.
5s '12 ann $34,000----------
COUNTY BD. DT. Aug '12-$56,000
Total road dist. debt------- (?)
Assessed valuation } County ------$5,499,737
Totaro Dist. 913,550
1912 ---} Powellton Dist. 518,492
Population of county in 1910-19,244

INT. on road district bonds payable at County Treasurer's office.

CAMPBELL COUNTY.

County seat is Rustburg. Bonds are exempt from county taxes.

The figures for valuation and population given below are exclusive of the city of Lynchburg, which does not pay county taxes.

Refunding Bonds.
4½s M-S $56,000c ---------- 1937
(Subject to call after Sept. 1 1917.)
BOND. DEBT Sept 1912----$56,000
Assessed valuation 1911---8,500,000
(Assessment about ½ actual value.)
State & co. tax (per M) 1912--$12.50
Population in 1910------ ---23,043

INTEREST is payable at Mercantile Tr. & Dep. Co., Balto., Md.

CHARLOTTESVILLE.

Charlottesville is the county seat of Albemarle County. Inc. July 1 1888. Bonds exempt from city tax.

Refunding Bonds.
4½s'06 J-J $142,000c---Jan 1 1936
(Subject to call after Jan 1 1926.)
5s J-J $3,000c---Jan 1 1925
School Bonds.
5s M-N $25,000c---Nov 1 1914
Water Bonds.
5s A-O $12,000c---Apr 1 1938
(Subject to call after 1908.)
Reservoir Bonds.
4½s '07 J-J $160,000c---Jan 1 1947
(Subject to call after Jan 1 1917.
4½s'08 M-S 34,000c---Sept 1 1948
(Subject to call after Sept 1 1918.)
Sewerage Bonds.
5s M-S $80,000c---Sept 1 1914
Street Bonds.
5s M-N $16,000c---Nov 1 1914
4s J-D 80,000c---June 1 1943
(Subject to call after June 1 1913).
Gas-Plant Bonds.
4s '12 J-J $26,000 -----1913-1925
BOND. DEBT Sept 1 '12--$578,000
Floating debt---------- 34,000
Sinking fund---------- 106,900
Assessed valuation 1912---4,192,923
(Assessment about 2-3 actual value.)
Total tax rate (per $1,000) '11-$16 75
Population in 1910----------6,765

INTEREST on bonds of 1908 is payable at City Treasurer's office; on all other bonds in Charlottesville, Baltimore (Mercantile Tr. & Dep. Co.) and New York, at Kountze Bros.

CHASE CITY.

This town is in Mecklenburg Co.

Water Bonds.
5s '12 A-O { $5,000c----Oct 1 1922; 5,000c----Oct 1 1927; 5,000c----Oct 1 1932; 10,000c----Oct 1 1937
Sewer Bonds.
5s '12 A-O $20,000c----Oct 1 1942
BOND. DEBT Nov 1912----$68,000
Assessed valuation 1912 (est.) 608,751
Real value (est.)---------- 800,000
Population in 1910 ----------1,662

INT. at Town Treas. office.

CHATHAM.

This city is in Pittsylvania County.

Street-Paving Bonds.
5½s'12 --- $20,000----------1942
(Subject to call beginning 1927.)
Water-Works Bonds.
5½s'12 --- $10,000----------1942
(Subject to call beginning 1927.)
BOND. DEBT Sept 27 '12--$55,500
Sinking fund---------- 600
Assessed valuation 1912----417,595
Tax rate (per $1,000) 1912----$9.50
Population in 1910----------1,113

CHRISTIANSBURG.

This town is in Montgomery Co.

Water-Works Bonds.
5s '11 J-J $40,000c---July 1 1941
(Subject to call after July 1 1926)
BOND. DEBT Mch 1912----$50,000
Sinking fund---------- 7,000
Assessed valuation 1911-----641,565
(Assessment about 1-3 actual val.)
Population in 1910----------1,568

COLONIAL BEACH.

This city is in Westmoreland Co.

Water-Works & Sewer Bonds.
6s '12 A-O $37,000c---Apr 1 1937
BOND. DEBT Sept 1912-- $47,000
Assessed valuation 1912--- 420,688
Actual valuation (est.) ----1,000,000
Population in 1910----------721

INT. payable at City Treas. office.

CULPEPER COUNTY.

Culpeper is the county seat.

Magisterial District Bonds.
5s '12 Jan $40,000c--Jan 1 '15-'24
TOTAL DEBT Aug 1912----$94,500
Sinking fund---------- 4,000
Assessed valuation 1910---1,756,204
State&Co.tax(per $1,000)1910$18.00
Population in 1910----------13,472

INT. at County Treas. office.

DANVILLE.

Danville is in Pittsylvania County. Incorp. as a city in 1890. Neapolis (North Danville) was annexed to Danville July 1 1896.

Internal Improvement Bonds.
4s '05 ---- $30,000-----Jan 1935
Internal Impt. (Water).
4s '05 --- $70,000------Jan 1935
Street Bonds.
5s '86 D-J $5,000c----Oct 1913
5s '92 A-O 10,000r----Jan 1922
5s '92 J-J 5,000c----Jan 1923
5s '94 M-S 7,500r----Sept 1924
4s '99 J-J 100,000c-----July 1929
4s '01 F-A 10,000c----Feb 1931
4s '05 M-S 50,000----Sept 1 1935
4½s'11 A-O 30,000----Oct 1 1941
5s '11 M-N 5,000----Nov 1 1916
Danv. & New Riv. RR. Bonds.
6s '80 J-J $20,000c--Jan 1913-14
Sewer Bonds.
5s '87 M-N $40,000c---May 1 1917
Gas Bonds.
5s '87 M-N $60,000c---May 1 1917
Neapolis Water-Works Bonds.
6s '94 J-D $30,000c----June 1924
Neapolis RR. Bonds.
6s '94 M-N $30,000c----Nov 1914
Bridge Bonds.
5s '86 A-O $50,000c----Oct 1916
Street and Bridge Bonds.
4s '10 J-J $95,000c----Jan 1940
Fire Protection Bonds.
5s 83 J-D $5,000c----Dec 1913
4s 02 M-N 10,000c----May 1932
Refunding Bonds.
5s '92 J-J $20,000c----Jan 1923
5s '95 J-J 100,000 ----Jan 1925
4½s'98M-S 100 000 ----Mch 1928
4s '01 J-J *160 000c----July 1931
4s '01 M-S 60,000c---Sept 1931
4s '05 J-J 74,000c---July 1 1935
4s '06J-J §25,000c---Jan 1 1936
5s '11 J-J 20,000c-----Jan 1941
4½s'12 F-A 50,000----Aug 1 1942
Paving & Water Impr. Bonds.
4s '02 --- $10,000c----Mch 1932
Water Power & Light Bonds.
4s '00 --- $60,000c----May 1930
Electric Light Bonds.
4½s'12 --- $150,000----Oct 1941
GEN. BD. DT. Sept 1 '12--$878,000
Water & light bds. (add'l)-- 513,500
Value of city prop'ty 1912-2,625,000
Total assessed val. '11----16,381,613
(Assessm't about ¾ actual value.)
Total tax rate (per $1,000) '11-$17.50
Population in 1910 ----------19,020

* $10,000 of this issue is for water.
§ $13,500 of this issue is for water and gas.

OPTIONAL.—All the 5% bonds (with exception of $50,000 due in 1916) are subject to call ten years after their date of issue.

TAX-EXEMPT.—All 5, 4½ and 4% bonds are exempt from city tax.

INTEREST is payable in Danville and all coupons are tax-receivable.

DEBT LIMITATION.—The city's charter limits the bonded indebtedness to $1,460,000.

DINWIDDIE COUNTY.

Dinwiddie is the county seat.

Road Bonds.
6s '10 Nov $61,000c---Nov 1 1940
(Subject to call after Nov. 1 1930.)
BOND. DEBT Oct 1 1912--$100,500
Assessed valuation 1911---4,500,000
State&Co.tax(per $1,000) '11-$13.50
Population in 1910----------15,442

INT. at County Treasurer's office.

FRANKLIN COUNTY.

County seat is Rocky Mount. Court-house bonds are exempt from county taxes.

Refunding Bonds.
5s '09 J-J { $33,000c---Jan 1 1919; 16,500c---Jan 1 1924; 16,500c---Jan 1 1929; 16,000c---Jan 1 1934; 16,000c---Jan 1 1939
GEN. BD. DT. Aug 1 '12---$98,000
Other indebtedness---------- 10,000
Assessed valuation 1911---3,022,290
(Assessment abt. 40% actual value.)
State & Co. tax (per$1,000) '11 $19.00
Population in 1910----------26,480

INT. at 1st Nat. Bk., R'ky M't.

FREDERICKSBURG.

This city is in Spottsylvania Co. Incorporated 1727.

Bridge Bonds.*
4s '00 J-J $25,000c---July 2 1920
Electric-Light Bonds.
4s '01 J-J $11,000c---Jan 2 1931
(Subject to call Jan. 2 1911.)
Refunding Gas Works Bonds.
4s '00 J-J $24,500c---Jan 2 1920
Refunding Bonds.
4s '06 M-N $119,200c--May 1 1936
Sewer Bonds.
4s '01 A-O $16,500c---Apr 1 1931
(Subject to call April 1 1913.)
Street and Sewer Bonds.
4s '01 A-O $17,300c---Apr 1 1931
(Subject to call after 1911.)
Water Bonds.
5s ---- $21,000c---July 1 1929
Water and Gas Bonds
4s '05 A-O $20,000c---Apr 1 1935
School Bonds.
4s '08 J-J $14,500c----------1938
(Subject to call.)
4s ---- $14,500c---Apr 1 1940
GEN. BONDS Oct 1912---$283,500
Total assessed val. 1911---2,385,682
City tax rate(per $1,000) '11--$12.00
Population in 1910----------5,874

*These bonds are secured by a deed of trust on iron bridge across Rappahannock River at Fredericksburg. Water, gas and electric-light bonds are secured in same manner on the water, gas and electric-light plants.

INT. at City Treas. office. All bonds exempt from city taxes.

GRAHAM.

This town is in Tazewell County.

School Bonds.
5s '12 J-J $25,000c---May 1 1942
Water-Works-Extension Bonds.
5s '12 J-J $15,000c---May 1 1942
Street and Sewer Bonds.
5s '12 J-J $10,000c---May 1 1942
TOTAL DEBT---------- (?)
Population in 1910----------1917

GREENVILLE COUNTY.

Emporia is the county seat.

Road Bonds.
5s Jan $80,000----Dec 1 1943
(Subject to call after Dec 1 1919)
Railroad Bonds.
-s ---- $50,000----------
TOTAL DEBT Oct 1912-- $130,000
Assessed valuation 1911---2,935,941
Population in 1910----------11,890

HAMPTON.

This city is in Elizabeth City Co.

Street, Sewer & Bridge Bonds.
5s '09 J-J $100,000c---July 1949
4½s'04 --- 25,000c---Feb 1944
4½s'00 --- 30,000c---May 1940
-s '01 --- 15,000c---Feb 1941
TOTAL DEBT Mch 1 1912 $170,000
Sinking fund---------- 13,153
Assessed valuation 1911---3,325,965
(Assessment about ½ actual val)
City tax (per $1,000) 1911-----$7.00
Population in 1910----------5,505

INT. payable at City Treas. office.

HARRISONBURG.

This town is in Rockingham Co. Incorporated in 1780. This city owns its water and light plants. All bonds are taxable.

Electric Plant Bonds
4s '04 F-A $60,000c--Aug 15 1934
(Subject to call after Aug. 15 1919.)
Funding Bonds.
5s J-J $68,500c-- July 1 1924
(Subject to call after July 1 1914.)
Water Bonds.
5s M-N $37,000c---Nov 1 1927
(Subject to call after 1917.)
Refunding Light Bonds.
5s '10 M-N $23,000c---May 2 1920
(Subject to call at any time.)
School, Fire & Impt. Bonds.
5s '11 J-D $75,000c---Dec 1 1941
BOND. DEBT Sept 16 '12-- $263,500
Total assessed val. 1912---3,367,382
(Assessment about ½ actual value.)
City tax rate(per $1,000) '12---$6.50
Population in 1910----------4,879

INT. payable at Treasurer's office.

LAWRENCEVILLE.

This place is in Brunswick County.

Water, Light and Sewer Bonds.
5s J-J $50,000-Apr 1,'22-32-42
TOT. BD. DT. Nov 1912---$60,000
Assessed valuation 1911----834,000
Population in 1910----------1,733

LEE COUNTY.

Jonesville is the county seat.

Road Bonds.
5s '11 J-J $364,000--Jan 2 '16-'41
BOND. DEBT Oct 23 1911-$364,000
Assessed valuation 1911---5,249,318
Population in 1910----------23,840

LEXINGTON.

This town is in Rockbridge Co.

Water-Works Bonds.
4s '12 --- $65,000----------
BOND. DEBT Nov 13 1912 $175,000
Assessed valuation 1912---1,833,386
Tax rate (per $1,000) 1912---$10.00
Population in 1910----------2,931

LYNCHBURG.

This city is in Campbell County. Incorporated Jan. 10 1805.

Public Improvement Bonds.
3½s '01J-J $100,000§r--Jan 1 1932
4½s'09 J-J 400,000c---July 1 1939
4½s'12 J-J 550,000c---Jan 1 1946
Permanent Improvements.
5s '92 J-J $49,500----July 1 1926
(Subject to call.)
5s '95 J-J $10,000§r--Jan 1 1930
4s '00 J-J 17,000§r--July 1 1930
Street Bonds.
4½s ---- $17,200----------
Refunding Bonds.
4½s '97J-D $425,000r---June 1 1927
4s '00 M-S 186,000r--Mch 16 1935
4s '04 J-J 200,000§r--Oct 1 1934
4½s ---- 35,000--Mch 1 '13-'17
School Bonds.
3½s '98J-J $30,000§r--July 1 1928
Redemption Bonds.
5s '79 J-J $160 700§r--Jan 1 1914
Va. & Tenn. RR Bonds.
6s '71 J-J $21,325 -----1913-1931
Water Bonds.
5s '81 J-J $99,000§r--Nov 1 1915
4s '04 F-A 600,000§r--Aug 1 1938
4½s'07 F-A 100,000§c--Aug 1 1941
BOND. DEBT Sept 1 '12--3,003,900
Sinking fund ---------- 225,230
Value of city prop'ty '12--2,323,650
Assessed valuation, real--18,080,094
Assessed val., personal---15,454,486
Total valuation 1911-----33,534,580
(Assessm't about 3-5 actual value.)
Total tax rate (per $1,000) '11 $18.50
Population in 1910 (Census)--29,494

INT. on ref. bonds due 1927 payable in Balt. at Merc. Tr. & Dep. Co.; on public-impt. bonds dated 1912 at U. S. Mtg. & Tr. Co., N. Y. C.; other bond int. at office of City Treas.

TAX-EXEMPT.—Bonds marked § are exempt from city tax.

DEBT LIMITATION.—City's debt is limited by its charter to 16% of taxable values, as shown by books of Commissioner of the Revenue.

MARTINSVILLE.

This town is situated in Henry Co.

Water Bonds.
6s J-D $30,000c----------1928
Improvement Bonds.
6s J-D $17,400c----------1930
Electric-Plant Bonds.
5s '05 J-J $30,000c---Jan 2 1939
5s '05 J J 30,000c---May 1 1939
5s '06 J-J 12,000c---Jan 2 1940
6s '11 J-J 35,000c---Jan 5 1945
School Bonds.
5s --- 10,000c----------1914
Railroad Bonds.
4s --- $46,000c----------1925
BOND. DEBT Jan 2 1911- $175,400
Total assessed val. 1910---1,333,339
Actual valuation 1910---4,300,000
Town tax (per $1,000) 1910----$6.00
Population in 1910----------3 368

INT. at Town Treasurer's office. Coupons are tax-receivable.

MECKLENBURG COUNTY.

County seat is Boydton.

Atlantic & Danville RR.
4s Sept $97,955c---Sept 1 '13-'20
(Part due each year)
Road Bonds.
5s '09 May $46,667c--May 1 '13-'40
(Part due each year)
5s May $56,000c--May 1 '13-'40
(Part due each year)
5s '12 --- $240,000c-May 1 '13-44
(Part due each year)
GEN. BD. DT. Sept 1911--$110,200
Assess't debt (add'l) Oct '10 110,000
Assessed valuation 1911---6,027,071
(Assessment 1-3 to 2-5 actual value.)
State and county tax (per $1,000) 1910----------$11.50 to $18.00
Population in 1910----------28,956

NEWPORT NEWS.

This city is in Warwick County. Incorporated Jan. 16 1896.

Bridge Bonds
4½s '98 A-O $40,000c-- ------1928
(Subject to call after 1918)
S reet Bond
4s '99 F-A $90,000c ---------1929
(Subject to call after 1919.)
4s '01 M-N $100,000c--Nov 1 1941
4½s'03 M-N 56,000c---Nov 1 1943
4½s'08 J-D 100,000----June 1 1948
Refunding Bonds.
4s '01 M-N $25,000c---Nov 1 1941
5s '06 J-J 5,000c---July 1 1913
Sewer, School & Jail Bonds
4s '98 A-O $140,000c--Apr 1 1928
(Subject to call after Apr. 1 1918.)
School Bonds.
4s '01 F-A $80,000c---Feb 1 1941
BOND. DEBT Apr 26 1912 $641,000
Sinking fund---------- 56,775
Total assessed val. 1911--11,622,312
(Assessment 3-5 on real estate and 2-5 on personal property.)
Total tax rate (per $1,000) '11 $16.00
Population in 1910 ----------20,205

INT. at City Treasurer's office; on $140,000 bonds, $56,000 4½% street paving and bridge bonds it is also payable at Bank of N. Y., N. B. A.

NORFOLK.

J. S. Culpeper, Comptroller.

This city is in Norfolk County. Incorporated Sept. 1736. Town of Berkely annexed Jan. 1906 and 9th and 10th wards in 1911. Bonds exempt from city taxes.

General Purposes.

5s	A-O	$115,000c&r	Apr 1	1923
5s	M-N	100,000c	Nov 1	1924
4s	J-D	50,000r	June 1	1926
5s	M-S	5,000r	Sept 1	1926
5s	M-S	24,500c	Sept 1	1926
4s	A-O	78,000	Oct 1	1934
4s	J-J	90,000c	Jan 1	1934
4s	M-N	40,000c&r	Nov 1	1928
4s	J-J	302,000c	Jan 1	1937
4s	M-S	149,000	Mch 1	1936
4s	J-J	180,000	Jan 1	1939
4s	M-S	60,000	Mch 1	1939
4½s'10	J-J	731,000c	July 1	1940
4½s'11	A-O	120,000c	Apr 1	1941
4½s'12	M-S	345,000c	Sept 1	1942

Park Place Ward Bonds.

4s	J-J	$130,000	Jan 1	1934
4s	A-O	45,000	Oct 1	1934
4s	M-S	140,000	Sept 1	1936
4s	J-J	70,000	Jan 1	1939
4½s'10	J-J	115,000c	July 1	1940
4½s'11	A-O	250,000c	Apr 1	1941
4½s'12	M-S	20,000c	Sept 1	1942

Atlantic City Ward Bonds.

5s	J-J	$34,000	July 1	1922
5s	A-O	15,000	Oct 1	1922
5s	J-J	5,000	July 1	1924
5s	J-D	6,000	June 1	1926
4s	M-N	52,000	Nov 1	1928
4s	J-D	180,000	Dec 1	1928
4s	M-N	50,000	Nov 1	1929
4s	M-N	40,000	May 1	1931
4s	J-J	460,000	July 1	1932
4s	A-O	20,000	Oct 1	1934

Water Bonds.

5s	M-N	$90,000c&r	May 1	1914
5s	M-N	50,000c	May 1	1915
5s	J-J	60,000c	July 1	1921
4s	M-N	250,000c	Nov 1	1928
s '04	A-O	165,000c	Oct 1	1934
4s	M-S	50,000	Mch 1	1938

Brambleton Ward Bonds.

5s	M-S	$7,000c	Sept 1	1919
5s	M-N	4,000r	Nov 1	1920
5s	M-N	20,000c&r	May 1	1921
5s	F-A	20,000c	Feb 1	1922
5s	M-S	20,000c	Sept 1	1922
5s	F-A	20,000c	Feb 1	1924
5s	M-S	20,000c&r	Sept 1	1924
4s	M-N	170,000	Nov 1	1929
4s	M-N	105,000	May 1	1931
4s	M-S	20,000c	Sept 1	1930

Paving and General Purposes.

5s	J-J	$40,000c	Jan 1	1914
5s	A-O	30,000c	Apr 1	1914
5s	M-N	55,000c&r	May 1	1916
5s	J-D	14,000c	June 1	1916
5s	M-S	37,500c&r	Sept 1	1917
5s	J-D	35,000c&r	Dec 1	1917
5s	J-D	70,000c&r	June 1	1919
5s	M-N	79,000c&r	Nov 1	1920
5s	M-S	145,500c	Mch 1	1922
4s	M-N	173,000c	Nov 1	1929
4s	M-S	50,000c&r	Sept 1	1930
4s	M-N	15,000c	May 1	1931
4s	J-J	84,000c	July 1	1932

Market House Building and Site.

5s	M-S	$75,000c&r	Sept 1	1919
5s	M-N	70,000c&r	Nov 1	1920

Renewal Bonds.

6s	A-O	$298,000c	Oct 1	1914
6s	J-J	1,000r	July 1	1933
5s	J-D	110,000c&r	June 1	1913
5s	M-S	96,500c&r	Mch 1	1922
5s	J-D	189,000c&r	June 1	1923
5s	J-D	105,000c&r	Dec 1	1923
4s	M-N	77,000c	Nov 1	1928
4s	M-N	151,000c	Nov 1	1929
4s	M-S	200,000c	Sept 1	1930

Park Bonds.

5s	A-O	$114,000c	Oct 1	1922
4s	J-J	21,000c	July 1	1933

Street Bonds.

4½s'11		$27,000	Feb 1	1941

Berkley Ward Bonds.

6s	J-J	$25,000c	July 1	1926
6s	J-D	25,000c	July 1	1927
6s	J-J	25,000c	July 1	1928
5s	M-S	35,000c	Mch 1	1930
5s	F-A	40,000c	Feb 1	1931
5s	M-S	50,000c	Mch 1	1932
5s	Mch	25,000	Mch 1	1922
5s	July	5,000	July 1	1923
4s	J-J	52,000	Jan 1	1939
4s	J-J	25,000	Jan 1	1939
4½s'10	J-J	12,000c	July 1	1940

Ninth Ward Bonds.

4½s'12	M-S	$256,000c	Sept 1	1942

Tenth Ward Bonds.

4½s'12	M-S	$214,000c	Sept 1	1942

Jail Bonds.

4s	M-N	$75,000c	May 1	1931

Cemetery Site Bonds.

4s	M-S	$53,000	Sept 1	1936

Crematory Bonds.

4s	M-S	$30,000	Mch 1	1938

School Bonds.

4s	F-A	$21,000	Aug 1	1938

Refunding Bonds.

4½s'11	A-O	$320,000c	Apr 1	1941

Refunding Water Bonds.

4s	M-N	$400,000c&r	May 1	1931

Past-due bonds $4,050
Assessed valuation, real 50,507,210
Assessed val., personal 14,318,020
Total assessed val., 1912 64,825,230
(Assessment on real estate about 2-3 actual value.)
City tax rate (per $1,000) '11 ..... $16.50
Population in 1910 (Census) 67,452
Population in 1912 (incl. annexed territory) 83,044

TOTAL DEBT, SINK. FDS., &c.—	*Oct.* 1 '12.	*Jan.* 1 '12.
Total bond dt.	$9,147,050	$8,311,550
Sinking funds	1,079,160	1,095,926
Net debt	$8,067,890	$7,215,624
Water debt (incl. above)	*$1,065,000	*$1,065,000

*Of this amount $165,000 is not counted as against the bond-issuing capacity of the city by authority of Acts of Assembly 1901-1902.

CITY PROPERTY.—The fixed assets of the city were reported on July 1 1912 as follows: City, $7,106,255; water, $2,500,000, and Park Place Ward, $913,151, making a total of $10,519,406. General assessment made every five years.

DEBT LIMITATION.—The city's debt is limited by its charter to 18% (except in one ward, valuation $3,991,320, included above it is 20% until 1917) of the assessed valuation of real and tangible property.

NORFOLK COUNTY.

Portsmouth is the county seat.

Magisterial School Districts.

5	'10	s-an $70,000		1930
5s	'12	101,600		1932
5s	'12	20,000		1932

Road Bonds.

4½s	'08	J-J $200,000c	July 1	1928

Road and Bridge Bonds.

5s	'10	s-a 75,000		1930

GEN. B'D D'T Sept '12	$275,000
Sinking fund	30,000
School dist. bonds (add'l)	191,600
Asssesed valuation 1911	15,000,000
(Assessment about 3-5 actual value.)	
State & Co. tax (per M) 1911	$11.50
Population in 1910	52,744

INTEREST is payable at the County Treasurer's office or at the Merchants' & Planters' Bank of Norfolk.

PETERSBURG.

Petersburg is in Dinwiddie Co. Incorporated 1784.

City Fund & Floating Debt.

5s	M-S	$55,000r	Sept 1	1923

Funding Bonds

5s	96	M-N $58,000c	May 1	1936

Street Improvement.

3-4s	J-J	$75,000c	Jan 1	1941
4s	M-N	75,000c	Aug 1	1945
4s	M-N	75,000c	Nov 1	1946

Water Improvement.

5s	F-A	$80,000c	Feb 1	1944

Railroad Bonds

6s	J-J	$135,000c&r	July 1	1914

Street, Sewer and Water Bonds.

4s g	'09	M-N $70,000c	May 1	1949

Refunding Bonds.

5s	F-A	$297,500c	Aug 1	1929
5s	J-J	194,500c	July 1	1935
4s	M-N	190,000c	May	1943

School Bonds.

4s g	'09	M-N $80,000	May 1	1940

Improvement Bonds.

4½s	'12	$300,000		

BOND. DEBT Sept 1912	$1,685,000
Sinking fund	525,446
NET DEBT Sept 1912	1,159,554
Total assessed val. 1911	19,352,443
(Assessment at about full value.)	
City tax rate (per $1,000) '11	$14.00
Population in 1900	21,810
Population in 1910	24,127

Bonds carry tax-receivable coup.

INTEREST on refunding 5s payable in Baltimore at Merc. Tr. & Dep. Co.; other bonds in Petersburg.

TAX FREE.—All bonds are exempt from city tax.

DEBT LIMITATION.—The city's debt is limited by law to 22% of the assessed valuation of its taxable real estate.

PORTSMOUTH.

Portsmouth is the county seat of Norfolk County. Incorp. in 1858.

Atlanta & Danville RR. Bonds

5s	'90	J-J $150,000	Jan 1	1920

Building Bonds.

5s	'94	M-S $35,000	Sept 1	1924

Ferry Bonds

5s	'97	J-J $25,000	July 1	1927

Floating Debt, Street and Jail.

5s	'92	J-D $43,000	June 1	1922

Grading and Paving Bonds.

4s	'03	M-N $100,000	May 1	1933

Redemption Bonds.

5s	'88	J-J $82,800	July 1	1918
5s	'92	J-D 14,500	June 1	1922
5s	'94	M-N 65,000	May 1	1924
5s	'96	J-D 22,000	June 1	1926
5s	'98	J-D 29,000	June 1	1928
5s	'99	J-D 25,000	June 1	1929
4s	'00	J-J 139,900	Jan 1	1930
4s	'00	J-D 13,500	June 1	1930
4s	'01	J-D 11,500	June 1	1931

Street Bonds.

4½g	'10	F-A $125,000c	Aug 1	1940

Paving and Street Bonds.

4½s	'08	J-J $30,000c	July 1	1938

School Bonds.

4s	'06	A-O $12,000	Oct 1	1936
4½s	'08	J-J 30,000c	July 1	1938
4½s	'10	F-A 50,000c	Aug 1	1940

Sewer Bonds

5s	'94	M-S $50,000	Sept 1	1924
5s	'95	M-S 25,000	Sept 1	1924
5s	'96	M-S 25,000	Sept 1	1924
5s	'96	J-D 15,000	Dec 1	1926
4½s	'08	J-J 110,000c	July 1	1938

Fifth Ward Bonds.

School Bonds.

5s	'97	F-A $10,000	Aug 1	1927
5s	'98	J-J 3,000	Jan 1	1928

Paving and Grading Bonds.

4s	'01	M-S $50,000	Mch 1	1931
4s	'02	A-O 25,000	Apr 1	1932
5s	'97	F-A 10,000	Aug 1	1927
5s	'98	J-J 3,000	Jan 1	1928

Sixth Ward Bonds.

Improvement Bonds

4½s	'10	F-A $37,500	Aug 1	1940

Seventh Ward Bonds.

4½s	'10	F-A $37,500	Aug 1	1940

Past-due bonds	400
BOND. DEBT Oct 1912	$1,391,900
Assets, cash, notes & prop'ty	2,087,911
Total assessed val. 1911	12,234,602
City tax (per $1,000) 1911	$14.50
School tax (per $1,000) 1911	3.00
Population in 1900 (Census)	17,428
Population in 1910 (Census)	33,190

TAX FREE.—All bonds issued by this city are exempt from city tax.

DEBT LIMITATION.—This city's debt is limited by law to 18% of the real estate valuation.

PULASKI.

This city is in Pulaski County. Incorp. Feb. 24 1886. Bonds are exempt from town taxes.

Court-House Bonds.

6s	J-J	$25,000c	1920

Water Bonds.

5s	J-J	$35,000c	1930
5s	J-J	40,000c	1940

Electric-Light-Plant Bonds

5s	J-J	$10,000c	1930

School Bonds.

5s	J-J	$10,000c	1940

BOND. DEBT Sept 14 1912	$120,000
Sinking fund	11,167
Total assessed val. 1912	1,450,000
(Assessment about 1-3 actual value.)	
Total tax rate (per $1,000) '12	$20.50
Population in 1910	4,807

INT. on water bonds due 1930 and electric-light-plant bonds is payable in Columbus, Ohio; other in N. Y. C.

PULASKI COUNTY.

Pulaski is the county seat.

Road Bonds.

5½s	'10	$15,000c	Feb 1 1920
		10,000c	Feb 1 1925
		15,000c	Feb 1 1930
		15,000c	Feb 1 1935
		15,000c	Feb 1 1940
5s	'12 J-J	$20,000	Jan 1 1923
		12,000	Jan 1 1928
		18,000	Jan 1 1933
		24,000	Jan 1 1938
		26,000	Jan 1 1943

TOTAL DEBT Mch 1912	$70,000
Assessed valuation	5,041,290
Population in 1910	17,246

RICHMOND.

Richmond is the county seat of Henrico County. Incorp. 1782. The city of Manchester was annexed to this city April 4 1910. V. 90, p. 871.

Bonded Debt.

6s	J-J	$6,000r	July	1913
6s	J-J	10,000r	Jan	1914
5s	J-J	5,500r	Jan	1920
5s	J-J	71,700r	Jan	1921
5s	J-J	228,850r	July	1921
5s	J-J	140,000r	Jan	1922
5s	J-J	396,500r	July	1922
5s	A-O	1,000r	Oct	1923
4s	J-J	101,000r	Jan	1920
4s	J-J	175,000r	July	1920
4s	J-J	128,300r	Jan	1921
4s	J-J	24,400r	July	1921
4s	J-J	6,000r	Jan	1922
4s	J-J	44,025r	July	1922
4s	J-J	242,000r	Jan	1923
4s	J-J	52,500r	July	1923
4s	J-J	150,000r	Jan	1924
4s	J-J	532,500r	July	1924
4s	J-J	94,650r	Jan	1925
4s	J-J	175,550r	July	1925
4s	J-J	439,450r	Jan	1926
4s	J-J	140,000r	July	1926
4s	J-J	13,000r	Jan	1927
4s	J-J	200,000r	July	1927
4s	J-J	255,000r	Jan	1928
4s	J-J	496,500r	Jan	1929
4s	J-J	150,000r	July	1929
4s	J-J	31,000r	Jan	1930
4s	J-J	589,000r	Jan	1938
4s	'04 J-J	334,600c&r	July	1938
4s	'05 J-J	52,400r	Jan	1939
4s	'05 J-J	166,000r	July	1939
4s	'05 J-J	254,000c&r	Jan	1940
4s	'06 J-J	612,500c&r	July	1940
4s	'07 J-J	957,500r	Jan	1941
4s	'07 J-J	539,300c&r	July	1941
4s	J-J	350,000c&r	Jan	1942
4s	'08 J-J	289,500r	July	1942
4s	'09 J-J	252,300r	Jan	1943
4s	'09 J-J	1,500,000c&r	July	1943
4s	'11 J-J	560,000c	July 1	1945

Manchester Bonds (*Assumed*).

5s		$15,000	May 1	1941

Water Bonds.

6sg	J-D	$60,000c	Dec 1	1918
5s	J-J	62,000c	July 1	1928
(Subject to call after July 1 1904.)				
5s	J-J	1,800r	July 1	1928
(Subject to call after July 1 1904.)				
4s	'06 J-J	$20,000c	July 1	1940

Refunding Bonds.

5s	J-J	$75,000c	July 1	1931
(Subject to call after July 1 1907.)				
5s	J-J	$42,000c	July 1	1927
(Subject to call after Jan 1 1903.)				
5s	J-J	36,500c	July 1	1932
(Subject to call after July 1 1908.)				
4½s	J-J	120,000c	July 1	1930
4s	'05 M-N	60,000c	May 1	1935

Funding Bonds

5s	J-J	$15,000c	Jan 1	1928
(Subject to call after Jan 1 1904.)				

Street Improvement

5s	J-J	$15,000c	July 1	1925
(Subject to call after July 1 1901.)				

Fairmount Bonds (*Assumed*).

6s		$45,000		

Henrico Debt Bonds.

5s		$16,893.50		

TOT. DEBT Feb 1 1912	$11,449,459
Water bds., spec. (incl.)	405,000
Temporary loan, baby bonds (included)	40
Sinking fund and cash	2,574,813
Assessed valuation, real	83,034,277
Assessed val., personal	57,677,054
Total valuation, 1911	140,711,331
City tax rate (per $1,000) '10	$14.00
Population in 1900	85,050
Population in 1910	127,628

OPTIONAL.—All the annexed city's bonds are subject to call ten years after date of issue excepting the $60,000 of water bonds, $20,000 water 4s of 1906, $120,000 4½s and $60,000 4s.

CITY PROPERTY.—The city owns its water works, gas plant, city hall, almshouse, market houses, school buildings, engine houses, parks, sewer system, &c., the aggregate value of which is $16,624,654.

TAX FREE.—All bonds are exempt from taxation by the city.

DEBT LIMITATION.—The city's debt is limited by its charter to 18% of the assessed valuation of real est.

ROANOKE.

Roanoke is surrounded by a county of the same name; while formerly a part of that county, it is now independent of same. Incorp. in 1884.

Railway.

6s	88	J-J $100,000c	July	1918

Refunding Bonds.

4s	'99	A-O $15,000c	Apr 1	1929
4s	'03	J-J 53,000c	July 1	1933
4s	'05	J-J 24,000c	July 1	1935
4½s	'06	J-J 414,000c	July 1	1936

Public Building Bonds.

6s	'84	A-O $60,000c	Oct 1	1914

Fire Department Bonds.

4s	'06	J-J $25,000c	Jan 1	1936
4½s	'10	40,000c	May 1	1940

Street Improvement Bonds.

4s	'06	J-J $275,000c	Jan 1	1936
4½s	'10	285,000c	May 1	1940

Sewer Bonds.

4s	'06	J-J $100,000c	Jan 1	1936
4½s	'10	75,000c	May 1	1940

School Bonds.

4½s	'10	$100,000c	May 1	1940

Park Bonds.

4½s	'11	s-a $120,000c		1941

BOND. DEBT Sept 1912	$1,686,000
Sinking fund	157,300
NET DEBT Sept 1912	1,528,700
Tot. assessed val. for 1911	34,204,313
(Assessment about ½ actual value.)	
Total tax (per $1,000) 1911	$12 50
Population in 1910 (Census)	34,874

INTEREST is payable in Roanoke and New York City.

DEBT LIMITATION by constitution, 18% of assessed value of real estate, which is $14,965,350.

TAX FREE.—All bonds are exempt from city taxes.

ROCKINGHAM COUNTY.

The county seat is Harrisonburg.

County Bonds.

5s	J-J	$85,000c		1926-1927
(Subject to call $40,000 July 1 1916 and $45,000 Jan 1 1917.)				

Refunding Bonds.

4s	J D	$24 000c	June 29 '13-16	
($6,000 payable each year.)				

Highway Bonds.

6's	12	May $10,000c	May 15	1922
(Subj. to call begin. May 15 1915.)				

BOND. DEBT Sept 16 '12	$109,000
Total assessed val. 1912	17,900,000
(Assessment about ½ actual value.)	
State&Co. tax (per $1,000) '12	$12.50
Population in 1910	34,903

INT. payable at County Treasury.

RUSSELL COUNTY.

Lebanon is the county seat.

The bonds below are part of an issue of $270,000.

Road Bonds.

5s	'12	J-D $70,000c	Dec 1	'36-'39
(Part due each year.)				

BOND. DEBT Oct 1912	$217,000
Assessed valuation 1912	4,790,063
Population in 1910	23,474

INT. at County Treas. office.

SALEM.

This town is in Roanoke County. Bonds are exempt from tax levied for town purposes.

Refunding Bonds.

4s	A-O	$34,000c		1920
5s	M-N	19,000c		1931

Water and Improvement Bonds.

5s	M-S	$35,000c		1934

Light, Water Sewer & Impt. Bds.

5s	M-S	$50,000c		1937

TOTAL DEBT Apr 1 '12	$138,000
Sinking fund	12,872
Assessed valuation 1911	2,188,769
(Assessment about 40% actual value)	
Total tax (per $1,000) 1911	$16.00
Population in 1910	3,849

INT. on bonds due 1920 and 1934 payable at U. S. Mtge. & Tr. Co., N. Y.; on bonds due 1931 at Nat. City Bank N. Y.; on others by Town Treasurer.

SMYTH COUNTY.

Marion is the county seat.

Asylum Bonds.

5s		$4,000	

Court-House Bonds.

5s		$37,500	

Rich Vall. Magisterial Dist. Bonds.

6s	'12	J-J $50,000c	Jan 1	1942
(Subj. to call beginning Jan. 1 1927.)				

BOND. DEBT Oct 1912	$91,500
Assessed valuation 1911	5,251,861
State&Co. tax (per $1,000) '11	$16.00 +
Population in 1910	20,326

STAFFORD COUNTY.

Stafford is the county seat.

Road Bonds.

5s	'12	$100,000	

TOTAL DEBT	(?)
Population in 1910	8,070

STAUNTON.

This city is in Augusta County.

Small-Pox Bonds.

5s	'95	$2,000c	May 1	1925
(Subject to call after May 1 1905.)				

Floating Debt Bonds.

4s	'02	$15,000*m*	May 1	1932
(Subject to call after May 1 1912.)				
4s	'07 J-J	$30,000c	Jan 1	1937
(Subject to call after Jan. 1 1917.)				

Street Improvement Bonds.

3½s	'98	$25,000c	July 1	1928
(Subject to call after July 1 1908.)				
4½s	'97	$21,000c	May 1	1927
(Subject to call after May 1 1917.)				
5s	'96	$15,000c	May 1	1926
(Subject to call after May 1 1906.)				

Opera-House Bonds.

4s	'04	$8,000*m*	Nov 1	1914

School-Building Bonds.

4s	'07 J-J	$20,000c	Jan 1	1937
(Subject to call after Jan. 1 1917.)				

Water-Main Bonds.

4s	'09	$10,000*m*	Nov 1	1939
(Subject to call after Nov. 1 1919.)				

Redemption Bonds.
5s '96 ---- $37,500c---Jan 1 1925
(Subject to call after Jan. 1 1916)
4½s '96---- $26,000c---July 1 1926
4½s '97---- 10,000r---July 1 1926
4½s'97 ---- 75,000c---May 1 1927
(Subject to call after May 1 1917.)
4½s'97 ---- $3,000*m*--May 1 1927
(Subject to call after May 1 1917.)
4s '00 ---- $55,000c---July 1 1915
(Subject to call July 1 1905.)
4s '98 ---- $18,000c---Jan 1 1928
(Subject to call after Jan. 1 1918.)
3½s'99 ---- $11,700*m*--Jan 1 1929
(Subject to call Jan 1 1909.)
3½s'99 ---- $10,500 *m*--Jan 1 1929
(Subject to call after 1909.)
3s '98 ---- $10,000c---Jan 1 1928
3s '98 ---- 1,000 *m*--July 1 1928
4s '05 M-N 205,000c---Nov 1 1935
(Subject to call after Nov. 1 1915.)
Cave-in Bonds.
4s '10 --- $5,000*m*--Nov1 '13-15
(Part due each year.)
Fire-Department Bonds
4s '12 --- $15,000*m*-Jan 1 '13-'15
BOND. DEBT Apr 1 1912- $632,400
Sinking fund---------- 145,729
Total valuation 1906------5,658,437
(Assessment about 80% actual value)
City tax rate (per $1,000) '06--$13.50
Population in 1900----------7,289
Population in 1910----------10,604

m Manuscript bonds.

The coupons are tax-receivable.

SUFFOLK.

This city is in Nansemond County. Town established May 1742; formally incorp. in Jan. 1808 and made a city in Oct. 1910. Bonds are tax-exempt.
General Improvement Bonds.
5s s-a $750r ---------1915
5s s-a 5,000c&r-------1923
5s s-a 5,500c&r-------1924
School, Street, Water & Fdg. Bds.
5s '12 J-D $40,000c---June 1 1942
Redemption Bonds.
4s s-a $20,000c --------1932
5s '10 J-J 30,000c---Aug 1 1920
Street Improvement Bonds.
4½s '06 J-J $100,000c--July 2 1936
4½s'08 J-J 2,500r --------2008
Sewer Bonds.
4s s-a $15,000c --------1931
School Bonds.
5s '11 M-N $40,000c---May 1 1921
Street-Funding & School-Imp.Bds.
5s '12 F-A $40,000c---Aug 1 1942
BOND. DEBT July 1912-- $258,750
Floating debt---------- 9,000
Sinking fund May 1 1912-- $400
Total assessed val. 1911---3,773,330
(Assessment about 55% actual val.)
Total tax (per $1,000) '11----$19.70
Population in 1900----------3,827
Population in 1910 ----------7,008

INT. on street bonds due 1936 payable at Hanover Nat. Bank,N.Y.; others at City Treasurer's office.

TAZEWELL COUNTY.

Tazewell is the county seat. The bonds below are part of an authorized issue of $625,000.
Road Bonds.
5s g J-J { $35,000c ----1913-1917
{ 45,000c ----1918-1922
{ 120,000c ----1944-1946
5s g J-J 100,000c ----------
TOTAL DEBT Jan 1 1912- $300,000
Assessed valuation 1911---8,300,572
(Assessment less than 1-3 act. val.)
State&Co.tax(per$1,000)'11 $15.83+
Population in 1910----------24,946

INT. at County Treas. office.

WINCHESTER.

This city is in Frederick County. Incorp. April 2 1874.
5s J-J $25,000----------1917
Redemption Bonds.
4s J-J $25,000c---Jan 1 1924
(Subject to call after Jan. 1 1915.)
4s J-J $45,000c --------1925
Sewer Bonds.
4s J-J $49,000c---July 1929
Public-School Bonds.
4s J-J $5,500c---------1925
City-Hall Bonds.
4s A-O $27,500c --------1925
3½s A-O 8,000c ----- 1925
BOND. DEBT Sept 14 '12--$185,000
Sinking fund---------- 2,500
Total assessed val, 1912---4,887,395
(Assessment about 3-5 actual value
Total tax (per $1,000) 1912--$11 50
Population in 1910---------- 5,864

INTEREST is payable at Bank of Winchester or at City Treas. office.

WISE COUNTY.

Wise is he county seat.
Road and Bridge Bonds.
5s '11 s-an$700,000c---------1941
(Subject to call after 1931.)
BOND. DEBT Nov 1912- $700,000
Assessed valuation 1910-10,403,748
State&Co.tax(per $1,000) '10-$15.00
Population in 1910----------34,162

INT at the City Treasurer's office.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding several civil divisions in Virginia not included in the foregoing:

	Bonded Debt.	Floating Debt.	Assessed Valuation.	Tax per $1,000.	Pop'n. 1910.
Accomack County	$30,000	------	$6,622,169	----	36,65n
Allegheny County	98,000	None	*f*6,381,665	*f*10.10	14,173
Barton Heights, Henrico Co	75,000	None	*f*710,000	*f*10.00	1,388
Basic City, Augusta County	32,500	$3,300	*561,444	*7.50	1,632
Bigstone Gap (T), Wise Co	75,000	2,500	*f*800,000	*a*12.50	2,590
Botetourt County	38,000	None	*f*6,329,145	*f*14.50	17,727
Charlotte County	65,500	------	4,670,814	----	15,785
Clarke County	95,000	None	*f*3,020,000	*c*11.50	7,468
Clifton Forge (C), AlleghenyCo	163,000	------	2,000,000	*a*21.50	5,743
Covington (T), Allegheny Co	67,000	None	*f*1,972,954	*f*8.50	4,234
Culpeper (T), Culpeper Co	39,500	3,710	*900,000	*6.50	1,795
Emporia, Greenville County	35,000	------	*1,000,000	*5.00	2,018
Farmville (C), Prince Edward County	134,500	10,500	*1,592,449	*7.50	2,971
Franklin (T), Southampton Co	48,000	None	*e*950,000	*f*8.50	2,271
Front Royal (T), Warren Co	51,500	------	216,611	8.00	1,135
Giles County	30,000	None	*f*3,392,756	*15.00	11,623
Halifax County	117,000	------	*d*6,027,271	*c*13.00	40,044
Highland Park (T), HenricoCo	90,000	1,000	*1,125,000	*16.00	1,817
Highland Park Sch. District	30,000	9,000	*f*2,370,235	4.70	------
Marion (C), Smyth County	30,000	None	*f*750,000	*f*11.00	2,727
Norton, Wise County	40,000	------	*f*768,641	----	1,866
Orange, Orange County	31,800	None	*f*250,000	*f*5.00	674
Page County	44,000	None	*3,500,000	*13.00	14,147
Patrick County	100,000	------	1,823,113	23.50	17,195
Pittsylvania County	76,000	------	6,134,342	*b*10.00	50,709
Pocahontas (T), Tazewell Co	60,000	------	627,155	----	2,452
Radford (C), Montgomery Co	138,500	None	*2,097,396	*16.00	4,202
Roanoke County	47,000	------	*e*6,802,449	*c*12.50	19,623
South Boston (T), Halifax Co	108,500	None	*f*2,300,000	*f*10.00	3,516
Tanners' Creek Sch. D. No. 6	30,000	None	5,546,841	----	------
Warrenton (T), Fauquier Co	65,000	None	--------	*6.50	1,422
Western Branch School Dist. (P. O. Norfolk)	66,000	------	6,631,047	2.00	------
Wytheville (T), Wythe Co	80,000	------	800,000	15.00	3,054

(C) City. (T) Town. *a* Total tax. *b* County tax. *c* State and county tax. *e* 1910 figures. *f* 1911 figures. *1912 figures.

State of West Virginia.

ITS

DEBT, RESOURCES, &c.

Admitted as a State (Act Dec. 31 1862)------June 20 1863
Total area of State (square miles)----------24,780
State Capital ----------Charleston
Governor (term expires March 4 1913)---Wm. E. Glasscock
Secretary of State (term exp. March 4 1913)-Stuart F. Reed
Treasurer (term expires March 4 1913)-------E. L. Long
Auditor (term expires March 4 1913)---------J. S. Darst

LEGISLATURE meets biennially in odd years on the second Wednesday in January; sessions are limited to 45 days, but may be extended provided two-thirds of the members elected to each house concur.

TOTAL DEBT.—This State has no debt. In the settlement of the Virginia debt one-third was set apart as the share belonging to West Virginia, but the latter refused to assume the same. In March 1911, however, the U. S. Supreme Court held the State liable for a principal debt of $7,182,507 and left the question of interest for adjustment between the parties. V. 92, p. 674. Justice Holmes of the U. S. Supreme Court in an opinion rendered Oct. 30 1911 denied without prejudice the motion made by the State of Virginia to compel West Virginia to take immediate action to pay its share of the debt. V. 93, p. 1274.

The amounts in the various State funds and in banks on Oct. 1 1911 aggregated $1,611,620 30. In addition, the State School Fund had invested $992,500. Total of all funds invested and in banks on Oct. 1 1911 was $2,604,120 30.

ASSESSED VALUATION.—The following table gives the assessed valuation of real estate personal property and railroad property. Under the tax law passed in 1903 assessments are said to be made at about actual value. This accounts for the large increase in values beginning with 1906, returns for earlier years having been on a much lower basis.

Years.	Real Estate.	Personal Property.	Railroad Property, etc.	Total.
	$	$	$	$
1910	601,187,043	235,795,169	282,845,961	1,119,828,173
1909	585,045,888	221,125,930	266,336,310	1,072,508,128
1908	489,854,269	207,290,111	240,088,339	937,232,719
1907	491,260,147	197,644,577	240,758,970	929,663,694
1906	477,725,755	194,725,630	208,834,326	881,285,711
1904	168,185,682	79,630,346	30,043,170	277,859,198
1900	158 563,206	59,773,064	22,976,974	241,313,244
1895	147,673,069	53,905,180	22,447,495	224,025,744
1890	121,202,365	48,725,222	17,237,766	187,165,353
1885	119,982,350	46,707,755	13,268,229	179,958,334
1880	105,000,358	34,622,399	7,368,983	146,991,740
1870	95,388,047	38,032,395	7,362,844	140,783,286
1867	86,894,702	32,597,938	6,568,103	126,060,743

TAX RATE.—The State tax rate (per $1,000) in 1910 for all purposes was 45c. In 1909, 1908 and 1907 it was 50c. In 1906 the State tax rate (per $1,000) was 60c.; school tax (per $1,000) was 25c.; State tax rate (per $1,000) for 1905 was $1.40; school tax (per $1,000) was 60c.

DEBT LIMITATION.—Provisions limiting the debt-making power of the State and the various sub-divisions are found in Article X of the State Constitution of 1872; the sections pertaining thereto being as follows:

SECTION 4.—No debt shall be contracted by this State, except to meet casual deficits in the revenue; to redeem a previous liability of the State, to suppress insurrection, repel invasion, or defend the State in time of war; but the payment of any liability other than that for the ordinary expenses of the State shall be equally distributed over a period of at least twenty years.

SECTION 6.—The credit of the State shall not be granted to, or in aid of, any county, city, township, corporation or person; nor shall the State ever assume, or become responsible for the debts or liabilities of any county, city, township, corporation, or person, nor shall the State ever hereafter become a joint owner or stockholder in any company or association in this State or elsewhere, formed for any purpose whatever.

SECTION 7.—County authorities shall never assess taxes, in any one year the aggregate of which shall exceed ninety-five cents per one hundred dollars valuation, except for the support of free schools; payment of indebtedness existing at the time of the adoption of this Constitution; and for the payment of any indebtedness with the interest thereon created under the succeeding section, unless such assessment with all questions involving the increase of such aggregate, shall have been submitted to the vote of the people of the county, and have received three-fifths of all the votes cast for and against it.

[*Note*.—The legislature of 1904 passed a tax measure limiting county levies after 1905 to 60 cents per $100 of valuation.

SECTION 8.—No county, city, school district, or municipal corporation, except in cases where such corporations have already authorized their bonds to be issued, shall hereafter be allowed to become indebted, in any manner, or for any purpose, to an amount, including existing indebtendess, in the aggregate exceeding 5 per centum on the value of the taxable property therein, to be ascertained by the last assessment for State and County taxes, previous to the incurring of such indebtedness, nor without, at the same time, providing for the collection of a direct annual tax sufficient to pay, annually, the interest on such debt, and the principal thereof, within and not exceeding thirty-four years; *Provided* That no debt shall be contracted under this section unless all questions connected with the same shall have been first submitted to a vote of the people and have received three-fifths of all the votes cast for and against the same.

[*Note*.—The Legislature of 1905 passed an Act prohibiting indebtedness exceeding 2½ per centum on the value of taxable property. This Act went into effect Jan. 1 1906. See V. 80, p. 1930.

TAXATION OF MUNICIPAL BONDS.—Bonds of municipalities are assessed as personal property against the person holding them, if he be a resident of the State. Bonds held by banks are not subject to tax. The constitution forbids the creation of State debt; therefore there is no provision regarding the taxation of State bonds.

POPULATION OF STATE.—

1910	1,221,119	1870	442,014	1830	176,924
1900	958,800	1860	376,688	1820	136,768
1890	762,794	1850	302,313	1810	105,469
1880	618,457	1840	224,537		

CITIES, COUNTIES AND TOWNS IN THE STATE OF WEST VIRGINIA.

Note.—For reports not found in alphabetical order among the following, see "Additional Statements" at end of this State.

ADKIN SCHOOL DISTRICT.

A district (P. O. Gary) in McDowell County. Bonds are tax-exempt.
5s '12 M-S $40,000c ----------
BOND. DEBT Oct 19 '12-- $40,000
Assessed valuation 1911--8,600,000
Sch. tax rate (per $1,000) '11-$4.00
INT. at Gary Nat. Bank, Gary.

BEAVER POND SCHOOL DIST.

This district (P. O. Bluefield) is in Mercer Co. Bonds are tax-exempt.
6s g '08 Mch $150,000c--Mch 1 1928
BOND. DEBT Sept 1912- $150,000
Assessed valuation 1911--13,821,335
(Assessment at full value.)
School tax (per $1,000) 1911-- $5.05
Population in 1912 (est.)-----21,000

INT. at First Nat. Bank in Bluefield or at Kountze Bros., N. Y.

BELINGTON INDEP. SCH. DIST

A district in Barbour County.
High-School Bonds.
5s '12 --- $25,000---Sept 2 1946
(Subject to call beg. Sept 2 1922.)
TOTAL DEBT ---------- (?)

BENWOOD UN. HIGH SCH. D.

A district in Marshall County.
High-School-Building Bonds.
5s '12 J-J $80,000c --July 1 1942
(Subject to call part yearly from July 1 1922-41, incl.)
BOND. DEBT Oct 1912-- $125,000
Assessed valuation 1912--11,200,000
INT. at Bank of Benwood, Benwood.

BERKELEY COUNTY.

County seat is Martinsburg.
Martinsburg & Potomac RR.
4s J-J $101,000c----Jan 1929
GEN. BD. DT. Sept 1912- $101,000
Assessment debt (add'l)-- 51,710
Total assessed val. 1912--20,684,196
(Assessment at 80% actual value.)
State & Co. tax (per $1,000) '12 $3.10
Population in 1910----------21,999
INT. at People's Tr. Co., Martinsb'g.

BIG SANDY SCHOOL DISTRICT.

A district in McDowell County.
5s '10 Sept $30,000--Sept 1 '20-'44
Total bonded debt----------(?)

BLUEFIELD.

Bluefield is in Mercer County. Inc. 1888. Bonds are tax-exempt.
Street, Sewers, &c.
5s Jan $35,000c --------1932
5s g '07 June 100,000c--June26 1937
BOND. DEBT Sept 1912- $160,000
Tot. assess. val. '11 (abt) -11,000,000
(Assessment about 90% actual val.)
Total tax (per $1,000) 1911---$13.00
Population in 1910----------11,188

CABELL COUNTY.

County seat is Huntington.
Court-House & Bridge Bds.
4½s '06 ann., $95,000c..... ---1936
(Subject to call after 1926.)
Road Bonds.
4½s'11 ann $100,000c ----------
BOND. DEBT Dec 1 1911 $95,000
Floating debt---------- 4,500
Total assessed val 1911---37,000,000
(Assessment at about full value.)
State & Co tax (per $1,000) '11.$2.50
Population in 1900 was. ------29,252
Population in 1910----------46,685

INTEREST payable at Union Sav. Bank & Trust, Cincinnati. These bonds may be redeemed $6,000 yrly. by payment of 2% premium.

CHARLESTON.

This city is in Kanawha County. Bonds are tax-exempt.
Refunding Bonds.
4s '99 July $10,000c--July 25 1919
(Subject to call after 1904.)
Street Improvement Bonds.
4s '02 Sept $70,000c----Sept 1922
(Subject to call after Sept. 1 1907.)
6s '08 ann 190,000c --------1918
(Subject to call after 1909.)

CHARLESTON (*Concluded*).—
Bridge Bonds.
4s '05 Dec $60,000c---July 1 1935
(Subject to call after July 1 1925.)
Refunding Bridge and Sewer Bds.
4½s'07 J-J $250,000c---Jan 1 1941
(Subject to call after Jan 1 1927.)
Hospital Bonds.
6s '95 Sept $25,000c--Sept 26 1915
General Improvement Bonds.
4½s '08 Jan $170,000c-Jan 1 1942
(Subject to call after Jan. 1 1918.)
BOND. DEBT Sept 1912 $775,000
Assessed valuation, real--19,368,560
Assessed val., personal--- 6,673,760
State Board of Pub. Works 3,039,253
Total valuation 1912-----29,081,573
(Assessment at about full value.)
Total rate (per $1,000) 1910---$5.40
Population in 1900----------11,099
Population in 1910----------23,966
Int. on hospital bds. and $10,000 refund. bonds payable in Charleston; others in New York.

CHARLESTON IND. SCH. DIST.
4½s, May, $50,000c----May 1 1932
(Subject to call after May 1, 1907.)
5s '12 A-O $30,000----Apr 1 1946
(Subject to call beg. Apr 1 1922.)
Building Bonds.
6s ---- $20,000c-------1927-28
(Subject to call after 1902-03.)
Refunding Bonds.
4½s, July $111,200.c -------1929
(Subject to call after 1919.)
4½s May $115,000c--------1937
(Subject to call after 1912.)
4½s'09 May $80,000c --------1942
(Subject to call after 1934.)
NET DEBT Sept 16 1912 $376,200
Sinking fund---------- 94,000
NET DEBT Sept 16 1912 282,200
Assessed val. 1912------28,245,285
(Assessment about actual value)
School tax (per $1,000) 1912---$5.30
Population in 1908 (est.) 23,000
INTEREST on 4½s of 1909 payable at Chase Nat. Bk., N. Y.; other bonds at County Sheriff's office.

CLARKSBURG SCHOOL DIST.
This district is in Harrison County.
5s g '11 M-S$275,000c---Sept 1 1941
(Subject to call Sept. 1 1921.)
BOND. DEBT Sept 1912 $335,000
Assessed valuation 1911--17,886,669
School tax rate(per$1,000)'11--$5.35
INTEREST payable at Empire National Bank, Clarksburg.

CLAY SCHOOL DISTRICT.
A district in Harrison County.
High-School Bonds.
5s '12 J-D $35,000----June 1 1932
(Subject to call beg. June 1 1922.)
TOTAL DEBT---------- (?)

FAIRMONT.
This city is in Marion County. Incorp. 1900. All bonds are exempt from city taxes.
Water Bonds.
5s g '98 $4,500c---------1932
Mortgage Water Bonds.
5s g'05 May $150,000---May 1 1935
(Subject to call after May 1 1910)
Sewer Bonds.
5s g '98 $12,500c---------1932
4½s g 28,000c---------1922
Refunding Water Bonds.
4½s g $60,000c --------1936
Water-Extension Bonds.
5s g 1910 $75,000c --------1940
BOND. DEBT Aug 1 '12 $323,000
Floating debt---------- 45,716
Sinking fund---------- 47,000
Assessed valuation 1912--$13,100,312
(Assessment about 45% actual value)
Tax rate (per $1,000) 1912----$4.50
Population in 1910----------9,711

FAIRMONT IND. SCH. DIST.
5s'05 June $143,000c --------1925
(Subject to call after June 1905)
5s '12 June$140,000c--June 1 1942
(Subject to call June 1 1927.)
BOND. DEBT June 1 '12--$283,000
Sinking fund---------- 24,000
Assessed valuation 1912--14,784,023
(Assessment at ¾ actual value.)
School tax (per $1,000) 1912--$4.90
Population in 1912 (est.)---16,000
INTEREST payable at Fairmont: on bonds due 1942 at First Nat. Bk.; on bonds due 1925 at Sheriff's office.

FAIRMONT UN. IND. SCH. DIST.
5s '12 Jan $25,000c--Dec 31 1945
(Subject to call Dec. 31 1921.)
BOND. DEBT Mch 1912-- $45,000
No floating debt
Assessed valuation 1912---2,671,524
INT. at Nat. Bank of Fairmont.

GRAFTON.
This city is in Taylor County. Incorporated March 15 1856.
Improvement Bonds
4½s semi-an $12,000c---------1913; 15,000c---------1918; 13,000c---------1923; 17,000c---------1928; 20,000c---------1933; 4,000c---------1934
Water Bonds.
5s '11 M-S $90,000----------1945
(Subject to call after 1921)
5s '12 July $18,000c---July 1 1922; 72,000c-July 1 '23-'46
Electric Light Bonds.
-s --- $2,000----------
BOND. DEBT July 1 1911--$83,000
Floating debt---------- 14,621
Total assessed val. 1911---7,824,119
(Assessment about ¾ actual value.)
Total tax rate(per $1,000) '11--$4.50
Population in 1910----------7,563

HANCOCK COUNTY.
New Cumberland is the county seat
Grant Road District Bonds.
5s g '12 M-N$125,000c--May 1 1946
(Subject to call May 1 1932.)
TOTAL DEBT Sept 1912--$125,000
Assessed val. of dist. 1911-6,366,964
Population in 1910 {County --10,465; District--- 5,666}
INT. at First Nat. Bank, Chester.

HUNTINGTON.
This city is in Cabell County. Incorporated Jan. 1 1872.
Paving and Sewer Bonds.
6s '91 Oct $82,000c---Oct 1 1921
5s '93 July 75,000c---Oct 1 1923
5s '06 Jan 55,000----Jan 1 1936
(Subject to call after Jan. 1, 1926.)
6s '06 Jan 15,000c---Jan. 1, '36
(Subject to call after Jan. 1, 1926.)
5s '10 ann 75,000----------1940
Street-Improvement Bonds.
5s '07 Nov $50,000----Nov 1 1937
6s '10 ann $45,000----June 1 1914; $45,000----June 1 1916; $45,000----June 1 1918; $45,000----June 1 1920
Fire Department Bonds.
5s '07 Nov $12,000----Nov 1 1937
Building Bonds.
5s '10 ann $80,000----------1930
Funding Bonds.
5s '07 Nov $80,000---Nov 1 1937
Central City Bonds (Annexed June 1 1909).
5s '05 ---- $23,000----------
5s '07 ---- 17,000----------
Guyandotte Bonds (Annexed).
Improvement Bonds.
5s '08 --- $30,000----------
BOND. DEBT Jan 1 '12. $819,000
Floating debt---------- 23,000
Total assessed val. 1911--29,495,286
(Assessment about 4-5 actual value.)
Total tax rate (per $1,000) '11.$12.50
Population in 1910 (Census)--31,161
INT. on building and paving and ewer bonds of 1910 and street bonds of 1910 payable at Fifth-Third Nat. Bank of Cin.; on paving and sewer bondsof 1906 at the City Treas. office.

HUNTINGTON IND. SCH. DIST.
This district covers same territory and embraces same subjects of taxation as city. Bonds are taxable
6s, May $12,000c----------1927
(Subject to call after 1907.)
4½s J-J $25,000c-----Jan. 11, 1934
(Subject to call after Jan. 11, 1914.)
4s, Dec. $25,000c------Dec. 1, 1932
(Subject to call after Dec. 19, 1912.)
Building Bonds.
5s '10 July $50,000c---July 1 1930
Central City Bonds (Annexed June 1 1909).
5s '05 ---- $12,000c---Sept 2 1925
BOND. DEBT July 1 '12. $124,000
Sinking fund---------- 14,000
Total assessed val. 1912--30,543,400
(Assessm't from 80 to 100% act. val.)
School tax (per $1,000) 1912--$4.00
Value of school property---$490,000
INT. at Nat. City Bank, N. Y.

JEFFERSON COUNTY.
County seat is Charlestown. Bonds are exempt from all but State taxes.
Railroad-Aid Bonds.
5s '87 --- $24,600---Apr 23 1921
(Subject to call beg. Apr 23 1907.)
4s '97 --- $80,000---Jan 1 1930
(Subject to call beg. Jan 1 1907.)
4s '05 --- $18,300----Oct 1 1938
(Subject to call beg. Oct 1 1915.)
4s '08 --- $49,700----Jan 1 1938
(Subject to call beg. Jan 1 1918.)
BOND. DEBT July 1 '12. $172,600
Total assessed val. 1912--15,172,516
(Assessment about 80% actual value)
State & Co. tax(per $1,000)'12.$4.00
Population in 1910----------15,889
INTEREST payable in Baltimore at Baker, Watts & Co. and Co. Treas.

MARTINSBURG.
This city is in Berkley County.
Water Bonds.
4s July $76,000c----------1934
4s July 22,500c----------1937
5s Dec 40,000c----------1943
BOND. DEBT July 1 1912. $138,500
Floating debt---------- 4,000
TOTAL DEBT July 1 1912 142,500
Sinking fund---------- 2,000
NET DEBT July 1 1912--- 140,500
Assessed valuation 1912---7,724,684
(Assessment at 75% actual value.)
Tax rate (per $1,000) 1912----$4.00
Population in 1910----------10,698
INT. at Old Nat. Bk., Martinsburg.

MORGANTOWN.
This city is in Monongalia County. First incorporated as a town about 1788; city charter Jan. 24 1901.
Sewer, Funding and Street.
5s '02 July $28,000c-July 1 '13-26
(Subject to call after July 1 1912.)
5s '07 July $10,000c-July 6 '17-'26; 20,000c-July 6 '27-'31; 35,000c-July 6 '32-'36
Paving Bonds.
4½s'98 June$30,000c-beginning 1910
5s '01 May 7,400c-beginning 1911
5s '01 June 9,900c-beginning 1911
BOND. DEBT Apr 1912---$136,400
Assessed valuation 1911--12,700,000
City tax (per $1,000) 1909----$3.50
Population in 1910 ----------9,150

MORGANTOWN SCHOOL DIST.
All bonds are taxable.
5s '09 July $100,000c-July 1 '19-'37
(Part due each year)
5s '98 Aug $17,500c---------1918
5s g July 5,000c----1914-1918; 15 000c----1919-1923
BOND. DEBT Sept 1912--$137,500
Total assessed val. 1911--13,384,083
(Assessment about ¾ actual value.)
School tax rate (per $1,000) '11-$4.00
INT at Hanover Nat Bank, N Y

MOUNDSVILLE
This place is in Marshall County.
Sewer Bonds.
5s '11 Apr $140,000----------
(Maturity on or before April 1 1921.)
TOTAL BD. DT. Nov 1912 $146,850
Sewer bonds (included)--- 140,000
Other indebtedness (add'l)- 25,131
Total assessed valuation---6,831,881
Population in 1910----------8,918
INTEREST on sewer bonds payable at Mercantile Banking & Trust Co. in Moundsville.

PARKERSBURG.
This city is in Wood County. Inc. in 1820. Commission government adopted Mch. 21 1911. V. 92, p. 823.
Hospital Bonds.
5s Sept $15,000c---Sept 1 1917
Improvement Bonds
5s July $65,000c---July 1 1914
Park Bonds.
5s F-A $30,000c---Aug 1 1916
(Subject to call before maturity.)
Funding and Improvement Bonds.
4s A-O$100,000c----Oct 1 1923
(Subject to call after Oct 1 1913.)
Special Sewer Bonds.
5s Sept $15 000c---Sept 1 1917
Water Bonds.
4s '09 June$270,000c--June 1 1929
4s '12 June 100,000c---June 1 1932
BOND. DEBT Sept 16 '12 $590,000
Floating debt---------- 32,819
TOTAL DEBT Sept 16 '12 622,819
Sinking fund---------- 142,109
NET DEBT Sept 16 1912- 480,710
Assessed valuation 1912--29,580,460
(Assessment ¾ actual value.)
Total tax rate (per $1,000) '12 $10.00
Population in 1910 ----------17,842
INT. payable at City Treasury.

SUMMERS COUNTY.
Hinton is the county seat.
Road and Bridge Bonds.
Greenbrier District.
6s '11 Oct $50,000c---Oct 23 1943
Talcott District.
6s '11 Sept $55,000c---Sept 8 1943
County has no bonded debt.
BONDED DEBT—
Greenbrier Dist. Feb. '12 $87,000
Talcott Dist., Feb 1912-- 55,000
Assessed {Greenbrier Dist--3,917,918; val'11 {Talcott District--2,140,857
(Assessment about actual value.)
State&Co.tax(per$1,000) '11---$8.00
Population in 1910----------18,420

WELLSBURG IND. SCH. DIST.
A district in Brooke County.
4s --- $12,000c----------
(Subject to call.)
Improvement Bonds.
5s '11 Aug $85,000c---Aug 1 1945
(Subject to call after Aug. 1 1921.)
BOND. DEBT Sept 1912-- $97,000
Assessed valuation 1911---4,963,006
(Assessment at actual value.)
School tax rate (per $1,000)'11-$6.75
Population in 1911 (est)------4,300
INT at Nat City Bank, N Y C.

WHEELING.
Wheeling is the county seat of Ohio County. Incorporated in 1836.
5s Nov $36,300c----------1919
4½s July 14,500c--July 1 1924
(Subject to call after 1906.)
5s '85 July $75,500c---July 1 1919
(Subject to call after 1906.)
4s '08 July 695,000c-July 1 '18-'42
Refunding Bonds 1902.
4s July $144,000cJuly 1 '13-36
BOND. DEBT Sept 1912- $965,300
Total assessed val. 1912 --58,002,600
(Assessment about actual value.)
City tax rate (per $1,000) '11--$3.50
Population in 1910 (Census)--41,641
TAX-FREE.—Bonds are exempt from city tax.
INT. in Wheeling, on loan of 1908 at Dollar Sav. & Trust Co.; others at Bank of Ohio Valley.

WHEELING IND. SCH. DIST.
Bonds are exempt from city tax.
4½g'07 M-N$190,000c-Nov 1 '13-'31
BOND. DEBT Sept 1912- $200,000
Assessed valuation 1912--63,493,476
(Assessed at full value.)
School tax rate (p. $1,000)'12--$3.25
INTEREST payable at Importers' & Traders' Nat. Bank, N. Y. City.

WOOD COUNTY.
Parkersburg is the county seat. Bonds are tax-exempt.
Railroad Bonds.
5s g Dec $175,000r----------1916
Road Bonds.
4½s'11 Sept $180,000c--Sept 1 1941
(Subject to call after Sept. 1 1931.)
TOT. B'D D'T Mch 1912- $360,000
Sinking fund----------122,628
Total assessed val. 1910--31,211,069
State&Co.tax(per$1,000) '10-- $6.45
Population in 1910----------38,001
INT. payable at office of Co. Com.

ADDITIONAL STATEMENTS

In the table below we give statistics regarding minor civil divisions in the State of West Virginia which are not represented among the foregoing.

	Bonded Debt.	Floating Debt.	Assessed Valuation.	Tax per $1,000.	Pop'n. 1910.
	$	$	$	$	
Beckley (C), Raleigh County	60,000	------	----------	----	2,161
Bramwell (T), Mercer County	36,000	None	*d*1,476,993	*d*3.50	1,458
Braxton County	40,000	------	12,827,408	*b*7.50	23,023
Browns'Crk.S.D.(P.O.Welch)	35,000	------	*f*12,436,342	----	------
Buckhannon Indep. Sch. Dist	50,000	None	*d*3,295,038	*d*4.75	------
Cairo School District	30,000	------	*6,113,909	----	------
Cameron School District	30,000	8,791	*d*4,040.215	2.35	------
Clarksburg (C), Harrison Co	310,000	None	*15,842,759	*3.80	9,201
Elkins, Randolph County	66,500	6,867	*d*5,967,051	*d*3.50	5,260
Elkins Independent Sch. Dist	105,000	None	6,000,000	5.20	------
Grafton Independent Sch. Dist	79,500	None	*d*7,821,579	*d*5.25	------
Hinton (C), Summers County	55,000	744	*2,353,755	*3.50	837
Kenova (C), Wayne County	35,500	None	*d*2,387,000	*d*4.80	992
Keyser (C), Mineral County	76,000	None	*f*3,731,510	*g*4.00	3,705
Keystone (C), McDowell Co	*x*28,000	------	----------	----	2,047
McDowell County	50,000	None	*d*42,000,000	*cd*3.25	47,856
Martinsburg School District	50,000	582	*d*6,422,503	*d*5.73 1-3	------
Mingo County	40,000	------	*f*20,000,000	*c*3.25	19,431
Moundsville Ind. School Dist	48,500	None	*7,181,935	----	------
Ohio County	37,500	None	*d*82,004,502	*d*3.25	57,572
Parsons (C), Tucker County	30,000	------	1,624,301	*a*4.50	1,780
Piedmont (T), Mineral County	80,000	8,000	1,430,840	*a*4.50	2,054
Point Pleasant (C), Mason Co	45,000	400	*d*11,375,569	----	2,045
Princeton (C), Mercer County	100,000	------	*e*3,000,000	----	3,027
Ronceverte (C), Greenbrier Co.	39,000	------	1,669,113	----	2,157
St. Albans Ind. Sch. Dist	25,000	------	*d*1,100,476	----	------
Salem (T), Harrison County	33,000	None	*d*1,732,770	*d*6.50	2,169
Sistersville School District	27,500	11,336	*3,205,980	7.80	------
Triadelphia School District	48,500	------	4,689,118	4.00	------
Wellsburg (C), Brooke County	117,800	------	3,689,000	*a*4.00	4,189
Williamson (C), Mingo County	87,500	None	*d*3,792,600	*d*5.00	3,561

(C) City. (T) Town. *a* Total tax. *c* State and county tax. *d* 1911 figures. *e* 1909 figures. *f* 1910 figures. *1912 figures. *g* City tax rate. *x* This covers merely a recent issue of bonds; we are not informed as to what is total debt.

State of Kentucky.

ITS

DEBT, RESOURCES, &c.

Admitted as a State (Act Feb. 4 1791) ---------June 1 1792
Total area of State (square miles)----------40,400
State Capital ----------Frankfort
Governor (term expires December 1915)-James B. McCreary
Sec. of State (term exp. 1st Mon. Jan. 1916)--C. F. Crecelius
Treasurer (term exp. 1st Mon. Jan. 1916)----Thos. S. Rhea

LEGISLATURE meets biennially in even years on the Tuesday following the first Monday in January, and sessions are limited to 60 days exclusive of Sundays and legal holidays.

LOANS— Name and Purpose.	Interest— P. Ct.	Payable.	Principal.— When Due.	Outstanding.
Military bonds, 1866----	6	J-J	Irredeemable	$165,000
Educational bonds------	6	semi-an.	Irredeemable	2,312.597
Past-due bonds (never presented)				6,394

INTEREST is payable in Frankfort and New York.

STATE DEBT.—The educational bonds are not, strictly speaking, a debt of the State. They are irredeemable; the fund is inviolate, and the 6% semi-annual interest drawn by them is provided for out of the revenue placed to the credit of the sinking fund annually. The amounts are as follows: State bonds, issued Jan. 1 1870, $1,327,000; county bonds, issued Jan. 1 1885, $381,986; new school bonds, issued March 12 1892, $606,650. The $165,000 military bonds are also irredeemable; the interest is paid to the A. & M. College and the State normal school for colored persons. The sinking fund on hand June 30 1912 aggregated $189,552.

ASSESSED VALUATION.—

Years.	Real Estate.	Personal Property.	Railroads.
1911	$638,080,463	$209,550,547	$66,636,040
1910	628,182,080	200,268,942	66,800,686
1909	567,452,331	186,449,208	65,676,360
1908	559,157,016	141,302,885	63,753,699
1907	542,160,757	175,822,152	63,428,970
1906	512,081,331	165,919,088	63,665,800
1903	486,099,240	154,380,725	52,251,956
1902	461,859,740	136,969,893	52,239,236
1900	449,400,657	125,467,307	52,188,411
1897	444,000,000	109,000,000	42,000,000
1887	351,157,053	132,334 637	35,571,631

TAX RATE.—In 1911 the State tax rate (per $1,000) was $5.00.

CONSTITUTIONAL AMENDMENTS.—An amendment to the constitution was approved by the voters on Nov. 2 1909, permitting State aid to counties located therein for public roads and additional taxation by counties for the payment of same. V. 89, p. 1437.

DEBT LIMITATION.—The constitutional provisions relating to the creation of debt by the State are found in Sections 49 and 50 of the Constitution of 1891. We quote these sections below:

Section 49. The General Assembly may contract debts to meet casual deficits or failures in the revenue; but such debts, direct or contingent, singly or in the aggregate, shall not at any time exceed five hundred thousand dollars, and the moneys arising from loans creating such debts shall be applied only to the purpose or purposes for which they were obtained or to repay such debts: *Provided*, The General Assembly may contract debts to repel invasion, suppress insurrection, or, if hostilities are threatened, provide for the public defense.

Section 50. No Act of the General Assembly shall authorize any debt to be contracted on behalf of the Commonwealth except for the purposes mentioned in Section 49 unless provision be made therein to levy and collect an annual tax sufficient to pay the interest stipulated, and to discharge the debt within thirty years; nor shall such Act take effect until it shall have been submitted to the people at a general election and shall have received a majority of all the votes cast for and against it: *Provided*, The General Assembly may contract debts by borrowing money to pay any part of the debt of the State without submission to the people and without making provision in the Act authorizing the same for a tax to discharge the debt so contracted or the interest thereon.

Cities, Towns, Etc.—Cities, towns, counties, taxing districts and other municipalities are limited by Sections 157 and 158 of the constitution. Section 157 provides that no debt of any kind may be created to an amount exceeding in any year the income and revenue provided for such year *unless* authorized by a two-thirds vote of those voting at an election held for the purpose. In Section 158 we find the following limits to the debt-making power of municipalities. Cities having over 15,000 population 10% of the taxable property, cities and towns of 3,000 or more inhabitants but less than 15,000, 5% ; cities and towns of less than 3,000 population, 3%; counties, taxing districts and other municipalities, 2%. Some exceptions are made to these limits. For instance indebtedness may be contracted in excess of the limit when same has been authorized under laws in force prior to the adoption of the constitution (Sept. 28 1891) or when necessary for the completion of a public improvement undertaken but not finished at the time of the adoption of the constitution. A further exception is made in the case of such places as had exceeded the prescribed limit at the time the constitution went into effect. In such instances permission is given to further increase debt in an amount not exceeding 2% in the case of cities and towns and not exceeding 1% in the case of counties. taxing districts or other municipalities—"until the aggregate of its indebtedness shall have been reduced below the limit herein fixed, and thereafter it shall not exceed the limit, unless in case of emergency the public health or safety should so require Nothing herein shall prevent the issue of renewal bonds or bonds to fund the floating indebtedness of any city, town, county, taxing district or other municipality."

TAXATION OF MUNICIPAL BONDS.—The State has no bonded debt (see above) but is authorized to issue interest-bearing warrants, which are not taxable for any purpose. The Auditor of Public Accounts, F. P. James, writes us, under date of Dec. 23 1911, that most municipalities exempt their bonded debts from taxation but they would not be authorized to relieve them of State and county taxes.

POPULATION OF STATE:—

1910	2,289,905	1860	1,155,684	1820	564,135
1900	2,147,174	1850	982,405	1810	406,511
1890	1,858,635	1840	779,828	1800	220,955
1880	1,648,690	1830	687,917	1790	73,677
1870	1,321,011				

The proportion of the *colored* population was 16.47% in 1880; 14.69% in 1890, 13.03% in 1900 and 11.4% in 1910. In number, *blacks* were 220,992 in 1850; 236,167 in 1860; 222,210 in 1870; 271,451 in 1880; 272,981 in 1890; 284,706 in 1900 and 261,656 in 1910.

CITIES, COUNTIES AND TOWNS IN THE STATE OF KENTUCKY.

For reports not given in alphabetical order in the following, see "Additional Statements" at end of this State.

ALLEN COUNTY.

County seat is Scottsville.

Refunding Railroad Bonds.
4s '01 J D $40,000c...June '13-'16
60,000c...June '17-'21
BOND. DEBT Sept 1912... $100,000
Assessed valuation 1912...$2,699,433
(Assessment about 2-3 actual value)
State&Co.tax(per $1,000) '12..$16 50
Population in 1910...14,882

BOWLING GREEN.

This city is in Warren County. Incorporated 1812.

Public-Improvement Renewal Bds.
4s '10 J-J $20,000c...July 1 1940
General Fund Renewal Bonds.
4s J-J $21,500c...1929
(Subject to call after 1919.)
Public-School Renewal Bonds.
4s J-J $19,000c...1929
(Subject to call after 1919.)
Public-School Bonds.
4s '07 J-J $20,000c...Jan 1 1937
Electric-Light Renewal Bonds.
4s J-J $10,000c...1935
Water-Works Renewal Bonds.
4s '99 J-J $19,500c...1929
(Subject to call after 1919.)
4s '99 J-J 40,000c...1929
(Subject to call after 1919.)
4s J-J 9,500c...1935
City Hall Bonds.
4s '07 J-J $24,000c...Jan 1 1937
BOND. DEBT Sept 1912... $183,500
Total assessed val. 1911...4,542,472
(Assessment about ¼ actual value.)
Total tax rate (per $1,000) '11 $12.50
Population in 1910...11,675

INTEREST payable at Citizens' National Bank of Bowling Green.

CHRISTIAN COUNTY.

County seat is Hopkinsville. All bonds are tax-exempt.

Turnpike Bonds.
5s J-J $75,000c...Jan 1 1931
5s '07 J-J 100,000c...July 1 1937
(Subject to call after July 1 1927.)
5s '10 J-J $27,000...July 1 1940
(Subject to call July 1 1911.)
Refunding Bonds
4s '04 M-N $60 000c...Nov 1 1934
(Subject to call after Nov. 1 1909.)
BOND. DEBT Apr 1912.. $262,000
Floating debt...15,000
Total assessed val 1912...14,059,421
(Assessment about 50% actual value)
State & Co.tax (per $1,000) '11.$10,00
Population in 1910...38,845

INTEREST on refunding 4s payable at City Bank; on turnpike bonds due 1931, First Nat. Bank, Hopkinsville, Ky.; on turnpike bonds of 1907 at Hanover Nat. Bank, N. Y.; and turnpike bonds of 1910 at Planters Bank & Trust Co., Hopkinsville.

COVINGTON.

This city is in Kenton Co. Inc. 1834. Central Covington was annexed to this city in Nov. 1906 and Latonia in July 1909. Bonds are tax-exempt.

Asphalt Bonds.
4s '91 F-A$142,600c...Aug 1 1931
Bridge Bonds.
4s '86 J-J $33,000c...July 1 1926
Cov. W. Cov. & Lud. Highway.
4s '93 F-A $7,900c...Aug 1 1922
Casparis Judgment Bonds.
4s '93 M-S $103,500c...Mch 1 1923
Water Works Redemption.
4s '90 J-J $192,200c...Jan 1 1930
Sewer Bonds.
5s '03 M-S $30,000c...Mch 4 1923
(Subject to call Mch 4 1913.)
5s '09 J-J 42,500c.July 1 '12-'29
($2,500 payable each year.)
Refunding Bonds.
4s '94 J-J $51,300c...July 1 1934
Redemption Bonds.
4s '92 F-A $106,300c...Aug 1 1922
Reservoir & Water-Works Bonds
4s '87 J-J $517,000c...Jan 1 1927
4s '88 J-J 372,500c...Jan 1 1928
4s '88 J-J 23,000c...July 1 1928
4s '90 J-J 111,000c...July 1 1930
Funding Bonds.
4s '80 F-A $73,200c...Aug 1 1920
(Redeemable in 1913.)
4s g '12 F-A$281,000c...Aug 1 1952
(Subject to call beg. July 31 1942.)
Park Bonds.
4s g '11 A-O $98,000c...Apr 1 1951
GEN. DT. Sept 16 '12...$2,185,000
Assessment debt (add'l)... 100,000
Floating debt (add'l)... 134,234
Total assessed val. 1911...27,592,117
(Assessment about ¾ actual value.)
Total tax (per $1,000) 1911...$25.90
Population in 1910 (Census)...53,270

INTEREST coupons payable at Bank of America, N. Y., or First National Bank, Covington.

DAYTON.

Dayton is in Campbell County. Incorporated Mch. 12 1867.

Refunding Bonds.
5s F-A$134,000c...Aug 1 1915
4s '06 J-J 15,000c...Sept 1 1925
(Subject to call $1,000 yearly.)
Sewer Bonds.
4s '08 A-O $25,000c...Oct 1 1928
(Subject to call 2 bonds each year.)
BOND. DEBT Sept 1912... $174,000
Assessed valuation 1912...2,811,845
(Assessmeat at fair cash value.)
Total city tax (per $1,000) '12..$14.50
Population in 1910...6,972

INTEREST on refunding bonds due 1915 payable at Newport Nat. Bank, Newport, Ky., or First Nat. Bank, N. Y.; on refunding 4s of 1906 and sewer bonds, at Bank of Dayton. Bonds are all exempt from city tax.

FAYETTE COUNTY.

County seat is Lexington.

Refunding A. & M. Bonds.
4½s J-J $5,000c...1917
K. N. RR. Bonds
4½s J-J $20 000c...1917
Funding Bonds.
4½s '04 J-J $78,000c...Jan 1 '13-'24
Court-House Bonds
4s J-J $100,000c...1919
BOND. DEBT Jan 1 1912 $203,000
Assessed valuation 1910...34,190,549
(Assessment about 65 % actual value)
State&Co.tax (per $1,000) '10...$9.70
Population in 1910...47,715

INTEREST on 4¼% bonds payable at Hanover Nat. Bank, N. Y.

FRANKFORT.

This is the capital of the State and the county seat of Franklin County. Inc. Oct. 10 1786. City owns $32,000 6% Capital Gas & Electric Light Co. bonds. Bonds are tax-exempt.

***School Bonds.**
6s '04 J-J $10,000...July 1 1924
***Funding School Bonds.**
5s '04 J-J $25,000c...July 1 1924
6s '05 J-J 50,000c...July 1 1925
6s '11 J-J 10,000c...July 1 1931
Renewal Bonds.
4½s'97 J-J $120,000c...July 1 1927
4s '00 J-J 25,000c...June 15 1920
4½s'03 M-S 39,000c...Mch 1 1923
Funding Bonds.
5s '04 M-S { $25,000c.Sept 1 '14-'22 ($5,000 in even years.) / $4,000c...Sept 1 1924
BOND. DEBT June 1 '12.. $308,000
Assessed valuation 1911...6,019,679
(Assessment at 4-5 actual value.)
Total tax rate (per $1,000) '11 $17.00
Population in 1900... 9,487
Population in 1910...10,465

*These loans are held by sinking fund for benefit of school fund; principal not payable and interest is used for support of public schools.

FRANKLIN COUNTY.

County seat is Frankfort.

Refunding Bonds
4s '04 A-O {$3,000...Apr 15 1920 / 20,000...Apr 15 '21-'24
4½s'08 J-J 62,000...July 1 1918
5s '04 J-J 57,000...Jan 1 '13-'18
5s '05 M-N 19,000...Nov 1 1925
Midland RR. Bonds.
4s '99 J-J $130,000 July 1 191
BOND. DEBT Sept 1912... $291,000
Total assessed val. 1912...8,306,924
(Assessment about 3-5 actual value.)
State&Co.tax(per $1,000) '11..$11.00
Population in 1910...21,135

INT. at Bank of Am., N. Y. City.

GRANT COUNTY.

County seat is Williamstown. All bonds are taxable.

Bridge Refunding.
4½s M-N $8,500c.Nov 10 '12-'17
($1,000 and $1,500 due alternate yrs.)
Turnpike Refunding.
4½s M-N $12,500c.Nov 10 '12-'17
($1,500 and $2,000 in alternate years)
4½s'06 F-A $7,500c...Aug 10 '13-'17
($1,500 due annually.)
Funding Bonds.
4½s'06 J-D {$56,000c...Dec 1 '18-'25 / 9,000c...Dec 1 1926
BOND. DEBT Jan 22 '12... $95,000
Floating debt... 18,383
TOTAL DEBT Jan 22 1912 113,383
Sinking fund... 13,244
Total assessed val. 1912...3,750,000
(Assessment is 70% actual value.)
State&Co.tax(per $1,000) '12..$11.50
Population in 1910...10,581

INTEREST on bridge and $12,500 turnpike bonds payable at Hanover Nat. Bank, N. Y.; on turnpike 4½s of 1906 at County Treas. office; on funding bonds at Continental Nat. Bank, Chicago, Ill.

GREEN COUNTY.

County seat is Greensburgh. For details regarding repudiated railroad-aid bonds see "State and City Section" for May 1908 and V. 84, p. 949.

HENDERSON.

This city is the county seat of Henderson County. This city received its present charter in 1893. Bonds are tax-exempt.

Refunding Bonds.
4s '97 ...$369,000c...1917
(Subject to call Nov 1 1912.)
BOND. DEBT Mch 1912... $369,000
Total assessed val. 1910...8.121,757
(Assessment about 60% actual val.)
Total tax rate (per $1,000) '11 $16.00
Population in 1910... 11,452

INT. at Planters' State Bank in Henderson or Bk. of Am., N.Y. City.

HOPKINSVILLE SCHOOL DIST.

A district (P. O. Hopkinsville) in Christian County.
4s '10 ... $36,000...
Building Bonds.
4s '11 J-D $30,000...
TOT. BD. DT. Sept '12...$66,000

LEXINGTON.

This city is in Fayette Co. Incorp. in 1804. Commission government adopted Nov. 7 1911. V. 93, p. 1337.

Auditorium Bonds.
4s '05 F-A $16,000c...Feb 1 1945
Funding Bonds.
5s '88 F-A $50,000c...Aug 1 1918
Refunding Bonds.
4½s'92 F-A$105,000c...Aug 1 1932
4½s'93 J-D 81,000c...June 1 1933
4½s'94 F-A 45,000c...Aug 1 1924
4s '95 J-J 25,000c...Jan 10 1935
Sewer Bonds.
4s '05 F-A $50,000c...Feb 1 1945
4s '06 F-A 25,000c...Aug 1 1946
4s '08 J-J 25,000c...Jan 2 1948
4½s'08 J-D 25,000c...Dec 1 1948
Viaduct Bonds.
4s '05 J-D $27,000c...Dec 1 1945
Brick Street Bonds.
6s '91 Var $5,266.52c.various, '21
4½s 94 M-N 75,570c...Nov 1 1934
Park Bonds.
4s '03 A-O $37,500c...Apr 1 1923
Railroad Aid Bonds.
5s '88 J-D $100,000c...June 1 1918
4½s'90 M-S 150,000c...Sept 1 1920
4½s'92 F-A 15,000c...Aug 1 1932
BOND. DEBTJan 1 1912.. $851,837
Total assessed val. 1911...23,310,990
(Assessment about actual value.
Total tax (per $1,000) 1911...$27.50
Population in 1900 (Census)...26,369
Population in 1910 (Census)...35,099

INT. on funding & refunding bonds and on railroad-aid bonds due 1918 is payable in N. Y. City at Hanover Nat. Bank; on railroad-aid bonds due 1920 & 1932, on auditorium bonds, sewer bonds and viaduct bonds, in Lexington at Phoenix & 3d Nat. Bk.

TAX-FREE.—Bonds are exempt from city taxes.

LEXINGTON SCHOOL DIST.

4s g '03 M-N $75,000c...May 1 1933
4s g '08 J-D 75,000c...June 1 1938
5s '88 A-O 7,000c...Apr 1 1918
BOND. DEBT Sept 1912.. $157,000
Total assessed val. 1911...23,168,234
School tax rate (per $1,000) '11 $3.50

INT. at Third Nat. Bank, Lexington, and Nat. Bk. of Commerce, N. Y. City.

LOGAN COUNTY.

County seat is Russellville.

Refunding Bonds.
4s J-J $116,000c...
BOND. DEBT Mch 20 '12.. $116,000
Assessed valuation 1911...7,423,276
(Assessment about 3-5 actual value.)
State&Co.tax (per $1,000) '11..$12.91
Population in 1900... 25,994
Population in 1910...24,977

INT. payable in Louisville, Ky., at Citizens' National Bank.

LOUISVILLE.

Louisville is county seat of Jefferson Co. Inc. Feb. 13 1828. Bonds are exempt from all taxation except State tax. Validity of $1,000,000 hospital bonds has been upheld by courts. See V. 92, p. 541

An agreement has been reached to sell the 9,250 shares of stock owned by this city in the Louisville Gas Co. The price is given as $150 a share. V. 95, p. 248.

Refunding Bonds (gold).
4s '97 J-J $341,000c...July 1 1937
3½s'00 M-N 424,000c...May 1 1940
3½s'01 A-O 102,000c...Apr 1 1941
3½s'01 J-D 310,000c...June 1 1941
3½s'01 J-J 114,000c...July 1 1941
3½s'02 A-O 140,000c...Apr 1 1942
3½s'03 A-O 49,400...Apr 1 1943
3½s'03 J-J 721,000c...July 1 1943
4s '10 M-S 200,000c...Sept 15 1920
4½s'11 F-A 289,000c...Aug 1 1921
Park Bonds.
4s 90 J-J $578,000c...Ju y 1 1930
Sewer Bonds.
4s g '07 F-A$3,887,000c.Feb 1 1947
Sewer and Park Bonds.
3s '01 J-J $218,000c...Jan 1 1941
Municipal Improvements.
4s '83 J-J$1,238,000...July 1 1923
4s '88 Q-M1,416,800c...Dec 1 1928
Water Co. Mortgage Bonds.
4s g '10 F-A $1,000,000c.Aug 1 1950

LOUISVILLE (*Concluded*).—
Hospital Bonds.
4½g'11 M-S $1,000,000c Mch 1 1951
Old Liabilities 1871-1880.
5s '80 M-N $2,000c May 1 1920
(Subject to call.)
Railroad-aid Loans.
Refunding Eliz. & Pad. RR.
3½s g'03 J-J $904,000c Jan 1 1943
South Louisville Bonds.
6s '92 M-N $15,000c Nov 1 1912
Past-due bonds $28,000
INT. on refunding bonds of 1910 payable at office of sinking fund, Louisville; on South Louisville bonds at Fidelity Trust Co., Louisville; on all others at First Nat. Bank, N. Y.
BONDED DEBT.—The bonded debt on Dec. 31 1911 was $11,975,200. On Dec. 31 1911 sinking fund contained $574,162 cash. Sinking fund also owns entire stock of Louisville Water Co., amounting to $1,275,100. Gross earnings of water company in 1911 were $764,584; oper. exp., &c., $328,243; net earnings, $436,341. Assets of water company Dec. 31 1911, $8,498,621; liabilities (bonded and floating debt), $1,565,907. $1,000,000 second mortgage bonds of Louisville Water Co. were offered on March 6 1907. Only a part was sold, but remainder was subsequently placed. These bonds are not an obligation of the city—see V. 84, p. 404.
ASSESSED VALUATION, TAX RATE, &c.—The city's assessed valuation (about 80% actual value) and tax rate have been as follows:

	1911.	1910.
	$	$
Real estate	129,039,784	113,853,639
Personal	54,518,805	56,663,771
Total	183,558,589	170,517,410
Tax (per M)	18.10	18.50
	1908.	1906.
Real estate	109,216,724	99,588,405
Personal	54,862,762	47,433,618
Total	164,079,486	147,022,023
Tax (per M.)	17.50	18.00

POPULATION.—In 1910 (Census), 223,928; in 1900, 204,731; in 1890, 161,129; in 1880, 123,758; in 1870, 100,753.

MC CRACKEN COUNTY.
County seat is Paducah.
Refunding Bonds.
5s M-S$350,000c Sept 1 1933
(Optional $150,000 Sept 1 1913 and $200,000 Sept 1 1923.)
4s M-S$100,000c Sept 1 1933
BOND. DEBT Sept 1912 $450,000
Assessed valuation 1911 15,000,000
(Assessm't about 3-5 actual value.)
State&Co.tax rate (per M)'11 $11.60
Population in 1910 35,064
INT in N.Y. City at Nat. Bank of Commerce and Bankers Tr. Co..

MADISON COUNTY.
County seat is Richmond
Refunding Railroad Bonds.
4s J-J $102,000c Jan 1939
(Subject to call after Jan. 1919.)
Turnpike Bonds.
4½s J-D $43,000c
(Due part yearly in Dec.)
BOND. DEBT Sept 1912 $145,000
Floating debt Mch 18 1912 12,300
Sinking fund Mch 18 1912 19,000
Assessed valuation 1911 12,980,810
(Assessment is 4-5 actual value.)
State & Co. tax (per M) '11 $10.80
Population in 1910 26,951
INT. at Chemical Nat. Bank, N.Y.

MERCER COUNTY.
County seat is Harrodsburgh. Bonds are taxable.
Railroad Bonds.
4s M-N $95,000c 1930
BOND. DEBT Sept 1912 $95,000
Total assessed val. 1912 9,800,000
(Assessment about 70% actual value)
State&Co.tax rate (per M)'12 $6.04
Population in 1910 4,063
INT. at Union Nat. Bk, Louisville.

MIDDLESBOROUGH.
Middlesborough is in Bell Co. Inc. May 1 1890. Bonds below originally carried 6% int. and were in default for some time. A compromise was effected in 1906 whereby int. was reduced to 4% and $28,000 to be paid by city in cash in settlement of all past-due coupons—payment to be made $2,000 yrly. V. 83, p. 1132; V. 84, p. 404. All bonds tax-exempt.
General Bonds.—(See note above.)
6s semi-an $150,000c Apr 1 1921
(Compromised rate of interest 4%.—See note above.)
School Bonds.
4s J-J $12,000c 1921
6s '11 18,000 July 1 1931
Refunding Bonds.
6s $28,000c Sept 1930
BOND. DEBT Sept 1912 $208,000
Sinking fund Mch 1912 10,000
Total assessed val. 1911 1,700,000
(Assessment about 40% actual value)
Tax rate (per $1,000) 1911 $18.50
Population in 1910 7,305
INTEREST is payable at Harris Trust & Savings Bank, Chicago.

MUHLENBURG COUNTY.
County seat is Greenville.
For litigation regarding railroad bonds, subsequently refunded, see "State & City Sup." for May 25 1912.
Refunding Bonds.
5s g J-J $80,000c 1915
5s g J-J 85,000c 1920
BOND. DEBT Sept 1912 $165,000
Total assessed val. 1910 6,400,000
(Assessment about ¼ actual value.)
State & Co. tax (per M) 1911 $15.55
Population in 1910 28,598
Population in 1900 20,471
INT. at Bk. of Am., N. Y. City.

NEWPORT.
Newport is in Campbell County. All bonds are exempt from municipal taxes. Incorporated as a town in 1795, and as a city Feb. 21 1849.
Funding Bonds.
5s '93 F-A $45,500c Aug 1 1913
5s '93 A-O 7,000c Oct 1 1913
Refunding Bonds.
5s '94 F-A $10,000c Feb 1 1914
4s '04 J-J 35,000c July 1 1924
5s '94 M-N 92,000c May 1 1914
3.65s '01 J-J 506,000c Jan 1 1930
4s '06 J-J 55,000c July 1 1926
4s '11 37,000c July 1 1931
Newport St. Bonds (Gen'l Debt).
5s various $30,000c Various 1918
88,100c Various 1919
5,000c Dec 28 1922
1,500c Aug 1 1923
4s '12 J-J 50,000c July 1 1942
Water-Works Bonds
4s '09 J-J $85,000c Jan 1 1939
Past-due bonds $500
GEN. BONDS Jan 1 1912 997,600
Assessment debt (additional) 162,000
Total assessed val. 1911 14,355,569
(Assessment about 2-3 actual value)
City tax rate (per $1,000) '11 $14.00
Population in 1910 (Census) 30,309
INT. on street bonds of 1912 payable at office of Commr. of Finance or at Bank of America, N. Y. City; other bonds at City Treas. office or at Bank of America, N. Y. City.

OWEN COUNTY.
County seat is Owenton.
County Bonds.
5s M-S$100,000c Sept 1 1916
(Subject to call at any time.)
5s F-A $40,000c 1922
Refunding Bonds.
5s '12 $30,000 1942
BOND. DEBT Sept 1912 $170,000
Assessed valuation 1912 3,500,000
(Assessment about ½ actual value.)
State & Co. tax (per $1,000) '12 $14.25
Population in 1910 14,248
INT. at Bank of Commerce, N. Y.

OWENSBORO.
This is the county seat of Daviess County. Incorporated 1866.
Railroad Bonds
4s M-N $53,000c Nov 1 1919
(Subject to call.)
Street Improvement Bonds.
4s J-J $200,000c Jan 1 1930
(Subject to call Jan. 1 1915.)
Water Bonds
4s J-J $191,000c Jan 1 1931
(Subject to call after Jan 1 1911.)
4s '07 J-J $59,000 Jan 1 1937
BOND. DEBT May 1 1911 $453,000
Sinking fund 34,675
Total assessed val. 1911 8,987,654
(Assessment about 4-5 actual value.)
City tax rate (per $1,000) '11 $20.00
Population in 1900 13,189
Population in 1910 16,011
INT. pay. at Owensboro Bkg. Co.

PADUCAH.
This is the county seat of McCracken County. Inc. 1830. As an offset to bonded debt, city owns railroad stock of the par value of $220,000. The Chic. St. L. & P. RR. bonds declared valid by U. S. Court in Sept. 1902. Commission government rejected Nov. 5 1912. V. 95, p. 1420.
Chicago St. L. & P. RR.
4½s'88 J-D $82,000c Dec 1 1918
(Subject to call after 1898.)
Refunded N. O. & O. RR.
4½s'00 J-J $65,000c July 1 1926
4½s'83 F-A 35,000c Aug 1 1928
Refunding Bonds.
4½s'04 M-N $20,000c May 2 1924
P. T. & A. RR.
4s '91 A-O $92,000c Oct 1 1920
P. & M. Gravel Road
4s '94 J-J $1,600c Jan 10 1914
Improvement Bonds.
4s '04 F-A$187,500c Aug 1 1934
BOND. DEBT Jan 1 1912 $483,100
Sinking fund 20,017
Total assessed val, 1911 12,500,000
(Assessm't 60 to 70% actual value.)
City tax rate (per $1,000) '11 $17.50
Population in 1910 22,760
INT. on refunded N. O. & O. RR. bonds payable in N.Y. City: on $65,000 at Mechanics' Nat. Bank and on $35,000 at U. S. Mtge. & Tr.Co.; on imp. bonds at Western German Bank in Cincinnati; other bonds in Paducah.

PENDLETON COUNTY.
County seat is Falmouth.
Refunding Bonds.
4½s'12 J-J $55,000c July 1 '31-'40
Refunding Turnpike Bonds.
4½g'10 J-J $36,000c July 1 '13-'30
TOTAL DEBT July 1912 $91,000
Cash in treasury April 1912 33,000
Assessed valuation 1912 4,000,000
(Assessment about ½ to 3-5 act. val.)
State&Co.tax (per $1,000) '10 $12.75
Population in 1910 11,985
INT. at Nat. Park Bk., N. Y. City.

PINEVILLE.
This place is in Bell County.
School Bonds.
5s '11 Jan $30,000c Dec 31 1931
5½s'12 30,000
TOTAL BONDED DEBT (?)
Population in 1910 2,161
INT. at Hanover Nat. Bk, N.Y. City.

TAYLOR COUNTY.
Campbellsville is the county seat.
Judge Walter Evans of the Federal Court has rendered a decision holding this county liable for bonds issued by it to pay for the building of the old Cincinnati & Ohio RR., and directing the county officers to certify the collection of sufficient taxes to pay the judgment when taxes are collected next time for local purposes. This has been sustained by the U. S. Circuit Court of Appeals in Cincinnati. Something over $50,000 is involved, it is said, in this particular litigation, and there are other bonds outstanding that are affected by the same decision. V. 94, p. 1714.

WARREN COUNTY.
Bowling Green is the county seat.
Turnpike & Refund'g Bonds.
4s A-O $119,500c Jan 2 1929
(Subject to call, $35,000 in 1914; $35,000 in 1919; $35,000 in 1924.)
BOND. DEBT Oct 21 '12 $119,500
Gross assessed val. 1911 14,355,820
(Assessment about 80% actual val.)
State&Co.tax per $1,000) '11 $10 00
Population in 1910 30,579

WINCHESTER.
This city is in Clark County.
City-Hall Bonds.
4½s'11 F-A $18,000 Feb 3 1931
BOND. DEBT Feb 1 1910 $120,000
Floating debt 5,000
Population in 1910 7,156

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding minor civil divisions in the State of Kentucky which are not represented among the foregoing:

Location—	*Bonded debt.*	*Floating debt.*	*Assessed valuation.*	*Tax per $1,000.*	*Popul. 1910.*
Ashland (C), Boyd County	$67,000	$25,000	$5,300,000	*a* $13.00	8,688
Bardstown Graded Com. S. D.	29,000	------	2,000,105	2.50	------
Bourbon County	90,000	10,000	16,000,000	*c* 11.00	17,462
Bracken County	35,500	1,000	4,102,398	----	10,308
Bullitt County	50,000	------	*f* 4,200,000	*f* 10.00	9,487
Carroll County	59,000	------	*f* 2,951,637	*f* 10.00	8,110
Clark County	70,000	None	*12,000,000	*9.00	17,987
Covington School District	87,000	49,450	*637,152	*3.50	------
Cynthiana, Harrison County	67,000	------	--------	10.00	3,603
Cynthiana School District	47,000	None	--------	*4.50	------
Danville (C), Bayle County	45,000	------	*f* 3,500,000	*f* 7.50	5,420
Fulton (C), Fulton County	35,000	None	*1,750,000	*a* 7.50	2,575
Georgetown (C), Scott County	46,500	6,000	*f* 2,335,980	*f* 15.00	4,533
Harrison County	37,500	20,000	*f* 8,743,140	*f* 10.00	16,873
Highlands Grad.Com.S.D.No.2	25,000	------	*f* 3,000,000	----	------
Lancaster S. D., Garrard Co	29,000	None	*f* 1,500,000	----	------
Ludlow (C), Kenton County	60,959	18,416	*f* 1,485,253	*f* 14.00	4,163
Mayfield (C), Graves County	75,000	None	*3,341,700	14.00	5,916
Maysville, Mason County	127,000	15,000	*e* 4,075,000	*a* 15.00	6,141
Montgomery County	82,000	6,000	*6,595,585	*11.00	12,868
Mt. Sterling (C), Montgomery Co.	47,000	None	*f* 2,500,000	*f* 7.50	3,932
Paris, Bourbon County	77,000	None	*f* 3,000,000	*f* 13.50	5,859
Scott County	95,000	16,500	*11,592,887	*11.50	16,956
Versailles, Woodford Co	48,000	None	*f* 1,712,953	12.00	2,268
Woodford County	47,500	None	*f* 10,769,809	*c* 9.50	12,571

(C) City. (T) Town. *a* Total tax. *c* State and Co. tax. *e* 1910 figures. *f* 1911 figures. * 1912 figures.

State of Tennessee.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act May 26 1790) May 26 1790
Admitted as a State (Act June 1 1796) June 1 1796
Total area of State (square miles) 42,050
State Capital Nashville
Governor (term exp. Jan. 15 1913) Ben. W. Hooper
Sec'y of State (term exp. Feb. 12 *a* 1913) Hallum W. Goodloe
Treasurer (term expires Jan. 15*a* 1913) Geo. T. Taylor
Comptroller (term expires Jan. 15 1913 Frank Dibrell

a Constitution says term of office shall be computed from the 15th of January, but these officials being elected by the Legislature are usually allowed to serve a full term from the date of their appointment.

LEGISLATURE meets biennially in odd years on the first Monday in January and sessions are not limited, "but no member shall be paid for more than 75 days of a regular session."

STATE DEBT.—The debt on which the State is paying interest is as follows, the aggregate on Jan. 1 1912 having been $11,458,000.

LOANS— *Name and Purpose.*	*Interest.*— *P. Ct.*	*Payable.*	*Principal.*— *When Due.*	*Outstanding.*
New settlement bonds (subject to call at 100)	3	J-J	July 1 1913 c&r	$9,222,000
Penitentiary bonds	4½	A-O	Oct 1 1913 c	600.000
Redemption bonds	4½	A-O	Oct. 1 1913 c	1,000,000
Old ctfs. of indebtedness held by State Institutions	5&6	J-J	At pleasure of State.	636,000

TOTAL DEBT, &c.—The 3% bonds in the above table were given in settlement of 6% bonds. This compromise was effected in 1883. These old bonds were funded at 50c. on the dollar, and to represent fractions the State issued what is known as "scrip." The subjoined statement shows Tennessee's total debt on Jan. 1 1912:

Total interest-bearing debt	$11,458,000
Est. amt. of bonds yet to be funded (held by U. S. Gov't)	335,666
Total bonded debt	11,793,766

Of the unfunded bonds $335,666 66 are owned by the United States Government. The State will not fund these bonds, it is said, until certain claims are adjusted between the State and the Federal Government. Under an Act of 1905 all of the unfunded bonds, except the $335,666.66 held by the Federal Government, were eliminated from the State debt on Jan. 1 '07.

ASSESSED VALUATION.—The following statement shows the character and valuation of all taxable property in the State.

Year.	*Acres.*	*Town Lots.*	*Other Property.*	*Total Value.*	*Aver'ge Value p. Acre.*	*Rate of Tax per $1,000.*
	$	$	$	$	$	$
1911	208,878,577	217,802,508	79,324,281	506,005,366	8.04	3.50
1910	210,007,356	211,397,235	78,297,887	499,702,478	8.02	3.50
1909	192,430,760	189,614,379	76,594,597	458,639,736	7.47	3.50
1908	190,288,847	185,175,781	68,722,101	444,186,729	7.44	3.50
1902	173,207,406	124,757,254	49,923,053	347,887,713	6.84	3.50
1900	171,527,025	120,338,355	48,493,768	340,359,148	6.61	3.50
1895	165,883,997	111,906,412	38,271,204	316,061,613	6.42	2.00
1890	172,340,180	120,530,633	54,637,292	347,508,105	6.54	3.00
1880	148,999,550	46,635,550	16,133,338	211,768,438	6.00	1.00
1875	183,228,365	57,578,261	37,213,908	278,020,534	6.74	4.00
1871	205,386,777	———	72,518,243 ———	287,905,020	8.39	6.00
1867	155,245,178	59,039,406	11,108,826	225,393,410	6.72	4.50

In addition to the above valuations, the assessed valuations of railroad, telephone and telegraph property in 1910 was $91,028,024.

TAXATION OF MUNICIPAL BONDS.—Charles T. Cates Jr., Attorney-General, advised us under date of Jan. 24 1912 that, "under our constitution it is not competent for the Legislature to exempt from taxation State, county or municipal bonds, although occasionally, in providing for and issuing county or municipal bonds, it is provided that they shall not be subject to county or municipal taxation. In 1903, by Chapter 258 of the Acts of that year, it was attempted to practically exempt from taxation State bonds held by banks in this State, but the Supreme Court in the case of the State National Bank against the City of Memphis, 116 Tennessee 641, held that it was not competent for the Legislature under our constitution to exempt from taxation that class of property."

CITIES, TAXING DISTRICTS AND TOWNS AUTHORIZED TO ISSUE WATER BONDS.—Chapter 379, Laws of 1911, approved June 24 1911, authorizes cities, taxing districts and towns having a population of 130,000 or more, by the Federal Census of 1910 or any subsequent Federal Census, to issue $250,000 coupon bonds to improve the water-works system, providing such system is owned or operated by the municipality. V. 93, p. 301.

DEBT REFUNDING BILL.—A bill providing for refunding of State debt due in 1913 was before the 1911 Legislature but failed of passage The

bill provided for the issuance of new bonds in an amount not to exceed $11,458,000, the proceeds to be used to redeem any bond or obligation of the State of Tennessee (and accrued interest) ssued under Chapter 84, Acts of 1883 and amendments thereto, Chapter 57, Acts of 1881, and Chapter 97, Acts of 1893. See V. 92, p. 1127, for further details of bonds.

POPULATION.—The population of Tennessee has been as follows:

1910	2,184,789	1860	1,109,801	1820	422,771
1900	2,020,616	1850	1,002,717	1810	261,727
1890	1,767,518	1840	829,210	1800	105,602
1880	1,542,359	1830	681,904	1790	35,691
1870	1,258,520				

The proportion of the colored population was 26.14% in 1880, 24.57% in 1890, 23.8% in 1900 and 21.7% in 1910. In number blacks were 245,881 in 1850, 283,019 in 1860, 322,331 in 1870, 403,151 in 1880, 434,300 in 1890, 480,243 in 1900 and 473,088 in 1910.

CITIES, COUNTIES AND TOWNS IN THE STATE OF TENNESSEE.

NOTE.—For reports not given in alphabetical order among the following, see "Additional Statements" at end of this State.

ANDERSON COUNTY.

Clinton is the county seat. All bonds are taxable.

Road Bonds.

4½s '06 F-A $100,000c ---------1936
(Subject to call after 1912.)
5s '07 A-O $100,000c -- --1938
(Subject to call after 1917.)
4½s'09 A-O 100,000c ---------1939
(Subject to call after 1929.)
BOND. DEBT Sept 1912--$300,000
Sinking fund---------- -- 3,700
Assessed valuation 1912---3,839,220
(Assessment about ¾ actual value.)
State&Co.tax(per $1,000) '12-$19.00
Population in 1910---------17,717

INTEREST payable in N. Y. at Hanover Nat. Bank, and in Chicago at Am. Tr. & Sav. Bk. and Harris Trust & Savings Bank.

BLOUNT COUNTY.

Marysville is the county seat.

Road Bonds.

5s '11 J-J { $20,000c---July 1 1921; 20,000c---July 1 1926; 50,000c---July 1 1931; 50,000c---July 1 1936; 50,000c---July 1 1941; 50,000c---July 1 1946; 60,000c---July 1 1951

BOND. DEBT Apr 1 1912- $316,000
Bridge warrants---------- 20,555
Floating debt---------- 4,464
Assessed valuation 1911---4,378,279
State&Co.tax(per $1,000) '11-$20.00
Population in 1910---------20,809
INT. at Chase Nat.Bank, N.Y.City.

BRADLEY COUNTY.

Cleveland is the county seat.

-- '99 ---- $80,000----------
-- '01 ---- 86,000----------

Road Bonds

5s '07 J-J $25,000c---July 1 1937
BOND. DEBT Oct 1 1912--$191,000
Assessed valuation 1911---4,000,000
(Assessment 2-5 to ½ actual value.)
State&Co.tax (per $1,000) '11-$17.50
Population in 1910---------16,336
INT. on bonds of 1907 payable at Cleveland Nat. Bk., Cleveland, Tenn.

BRISTOL.

Bristol is in Sullivan Co. Incorp. Feb. 22 1856. All bonds taxable.

Court House Bonds.

6s g J-D $10,000c---Feb 1 1922

Funding Bonds.

6s M-S $19.500c---Mch 1 1925

King College Bond.

6s Feb $815c---Feb 1 1916

Market House Bonds.

6s g 92 J-D $10,000c---Feb 1 1922

Railroad Aid Bonds.

6s J-J $25,000c---July 1 1920

School Building Bonds.

5s '04 M-N $10,000c---May 1 1934
6s, g.,J&J, 12,000c---July 1, 1921

School Bonds.

5s '05 M-S $12,000c---Sept 1 1925

Street Improvement Bonds.

6s g '90 J-J $25,000c---July 1 1920
6s g J-D 30,000c---Feb 1 1922

Street Imp't & Bridge Bonds.

4s A-O $20,000c---Oct 1 1921
4s J-J 4,500c---July 1 1922

Water-Works Bonds.

5s '07 M-N $292,000c--May 1 1937
(Mature various dates from 1912.)
5s '11 --- $30,000----Oct 1 1941
BOND. DEBT Mch 1912---$550,815
Sinking fund---------- 19,435
Total assessed val. 1911---2,400,000
(Assessm't is about ½ actual value.)
Total tax rate (per $1,000) '11 $30.10
Population in 1910---------7,148
INTEREST payable in Bristol, Tenn., at First Nat. Bk., and at Nat. City Bank, N. Y. City.

CAMPBELL COUNTY.

County seat is Jacksboro.

Road Improvement Bonds

4½s M-N $100,000---May 1 1932
(Subject to call after May 1 1912.)
5s '07 A-O $50,000c---Oct 1 1937
(Subject to call after Oct 1 1917.)
5s '08 s-a $50,000c ---------1938
(Subject to call after 1918.)
BOND. DEBT Oct 1912---$200,000
Assessed valuation 1911---6,066,329
(Assessment about ¾ actual value.)
State & Co tax (per $1,000) '12$19.60
Population in 1910---------27,387
INT. at Hanover Nat. Bank,N.Y.

CARTER COUNTY.

Elizabethton is the county seat.

Road Bonds (*Tax-Exempt*).

5s '11 J-J $60,000c ---------1941
(Subject to call after 1926.)
BOND. DEBT Oct 1911--- $77,000
Floating debt---------- 13,837
Assessed valuation 1911---2,600,000
Population in 1910-------- 19,838
INT. at Trustee's officeor in N.Y.

CHATTANOOGA.

Chattanooga is the county seat of Hamilton County. Incorporated Dec. 20 1839. See V. 92, p. 1386, concerning new form of government.

An Act passed by the Legislature in July 1911 authorized this city to issue $1,250,000 bonds for the purpose of buying or building waterworks. Up to Sept. 15 1912 no action had been taken in the matter.

Funding Bonds.

4½s'07 J-J $100 000c---Jan 1 1937

Sewer Bonds.

6s M-S $50,000c---Sept 1 1917
4½s'09 M-S 125,000c--Sept 1 1939

Street and Sewer Bonds

5s A-O$250,000c--Apr 15 1920
5s A-O 250,000c--Apr 15 1921
4½s'05 J-J 150,000c---July 1 1935
4½s'07 J-J 600,000c---Jan 1 1937

Park Bonds.

4½s'07 J-J $50,000c---Jan 1 1937
4½s'12 M-N 250,000c---May 1 1942

Sewer and Funding Bonds.

4½s'11 J-D $300,000c-Dec 30 1941

School Bonds.

4½s'09 M-S$150,000c---Sept 1 1939

Refunding Bonds.

4½s'09 A-O $125,000c-Apr 15 1939
4½s'11 J-D 81,000c---June 1 1941

City-Hall Bonds.

4½s'07 J-J $200,000c---Jan 1 1937

Fire-Hall Bonds.

4½s'07 J-J $50,000c---Jan 1 1937

Public-Improvement Bonds.

3½s J-J $100,000c -- Jan 1 1922
4½s'05 J-J 75,000----July 1 1935

School and Park Bonds.

4½s'05 J-J $125,000c--July 1 1935

Paving Bonds (*City's Portion*)—

4½s'10 J-D $100,000c--June 1 1940
4½s'11 J-D 45,000c---Jan 1 1941
6s --- 153,000------ Various
4½s'12 M-S 45,000----Sept 11942
BOND. DEBT Sept 15 '12$3,329,000
Sinking fund---------- 58,000
Assessed valuation 1912--28,933,000
(Assessment about 48% actual value)
Total tax (per $1,000) 1912---$32.20
Population in 1910 (Census)--44,604

CLARKSVILLE.

County seat of Montgomery Co Incorp. in 1855; reincorp. Apr. 8 1905. All bonds are taxable.

Water Bonds.

5s '97 J-J $18,500c---July 1 1927
(Subject to call after July 1 1907)
4s '99 J-J $12,500c---July 1 1929
(Subject to call after July 1 1909)
4s '03 J-J $28,000c---July 1 1933
(Subject to call after July 1 1913)
4s '05 J-J $10,000c---July 1 1925
(Subject to call after July 1 1915)
4½s'09 M-S $31,500c---Mch 1 1929
(Subject to call after Mch 1 1919)
4½s'11 A-O $60,000c----Oct 1941
(Subject to call after Oct 1 1921.)

Refunding Bonds.

5s J-J $24,200c---July 1 1915
5s J-J 19,200c---July 1 1916
5s A-O 18,600c---July 1 1917

School Bonds.

4½s'07 A-O $25,000c---Apr 1 1927
(Subject to call after April 1 1912.)

Sewer Bonds

5s J-J $500c---July 1 1925
(Subject to call after five years.)

Railroad Aid Bonds.

4s '04 J-J $98,000c---July 1 1924

Street Bonds.

4½s'09 s-an $25,000c---------1929
(Subject to call after 1919.)
BOND. DEBT Jan 1 1912- $368,000
Water debt (included)---- 157,500
Total assessed val. 1911---4,458,765
(Assessment about 75% actual val.)
City tax rate (per $1,000) '11-$12.50
Population in 1910---------8,548
INT. at First Trust & Sav. Bank, Clarksville.

COCKE COUNTY.

Newport is the county seat.

Road and Bridge Bonds.

5s J-J $100,000--Jan 1 '17-'41
TOTAL DEBT Nov 1912--$300,000
Assessed valuation 1911---4,086,709
Population in 1910---------19,399

DAVIDSON COUNTY.

Nashville is the county seat. The State fair grounds bonds given below were declared valid. V. 93, p. 1736.

Asylum Bonds.

5s '07 A-O $100,000c--Apr 1 1913

Bridge Bonds.

4½s'07 F-A $800,000c----Aug 1937
(Subject to call $200,000 in each of the years 1919, 1922, 1925 & 1931.)
4½s'09 J-J 250,000c---July 1 1939

Turnpike Bonds.

4s J-J $190,000c---Jan 1 1922
(Subject to call after Jan 1 1912.)

Peabody Bonds.

4s M-N $100,000c---May 1 1929

State Fair Bonds.

4s J-J $150,000c----Jan 1 1941
(Subject to call after Jan. 1 1926.)

Normal School Bonds.

4½s'11 semi-an. $80,000c------1936
BOND. DEBT Sept 1912 $1,670,000
Total assessed val. 1911--90,000,000
(Assessment about 65% actual value)
County tax rate(per$1,000)'11 $14.00
Population in 1910---------149,478

DYERSBURG.

County seat of Dyer County.

Water & Electric Light Bonds.

4s M-N $43,000c--Nov 15 1922
5s M-N 33,000c--May 15 1933
5s '11 J-D 30,000c-- June 1 1941

Sanitary Sewer Bonds.

5s '04 J-J $25,000c--July 15 1934

School Bonds.

6s '09 May $6,000--May 1 '13-'14
BOND. DEBT Oct 1911-- $143,000
Assessed valuation, real---1,235,800
Assessed val., personal------372,565
Other assessable property- 180,000
Total valuation 1910------1,788,365
(Assessment about 3-5 actual val.)
Total tax rate (per M) 1910--$32.50
Population in 1910----------4,149
INTEREST on water and light bonds dated 1911 payable at office of Farson, Son & Co., N. Y. and Chic.; on other water and light bonds at First Nat. Bank, Dyersburg.

GILES COUNTY.

Pulaski is the county seat.

Court-House Bonds.

5s '09 J-J $100,000---------1929
(Subject to call after 1919.)
BOND. DEBT Sept 1912--$100,000
Floating debt---------- 13,000
Sinking fund---------- 14,000
Total assessed val. 1912---7,915,775
(Assessment about ½ actual value.
State & Co. tax (per$1,000)'12 $12.50
Population in 1910---------32,629
INTEREST payable in Pulaski at Citizens Nat. and National People's banks and Union Bank & Trust Co.

GRAINGER COUNTY.

Rutledge is the county seat.

Pike Bonds.

--s '11 --- $100,000 ----------
Total bonded debt----------(?)
Population in 1910---------13,888

HAMBLEN COUNTY.

Morristown is the county seat.

Road Bonds.

-s '12 --- $25,000----------
BOND. DEBT Mch 1912---$275,000
Floating debt---------- 15,000
Assessed valuation 1911---3,048,420
State&Co.tax(per $1,000)1911$16.00
Population in 1910---------13,650

HAMILTON COUNTY.

County seat is Chattanooga.

Funding Bonds.

4½s'05 A-O$100,000c---Apr 1 1925
5s '01 Dec 100,000c---Dec 1 1921
(Subject to call after Dec. 1 1911.)

School Bonds.

5s '07 Apr $75,000c---Apr 1 1927
(Subject to call after Apr 1 1917.)
4½s'09 M-N 150,000----Nov 1 1929
4½s'11 J-D 135,000c---June 1 1941

Road Bonds.

4½s'09 A-O $50,000c---Oct 1 1939
4½s'11 J-D 100,000c---June 1 1941
4½s'11 A-O 500,000c---Apr 1 1941
4½s'12 A-O 65,000c---Apr 1 1942

Refunding Bridge Bonds.

4½s'09 A-O$100,000c---Oct 1 1929

Tunnel Bonds.

5s 07 Apr $150,000c--Apr 1 1927
(Subject to call after Apr 1 1917.)

St. Elmo Tax District Bonds.

5½s'07 A-O $18,000----Apr 1 1927

Court-House Bonds.

4½s'12 A-O$350,000c---Apr 1 1942

Jail Bonds.

4½s'12 A-O $75,000c---Apr 1 1942
TOTAL DEBT Nov 1912-$1,470,000
Total assessed val-------40,216,720
(Assessment about 3-5 actual value)
State & Co.tax(per $1.000) '10.$14 50
Population in 1910---------89,267
INT. at Nat. City Bank, N. Y. C.

HARRIMAN.

This city is in Roane County. Inc. in 1891. Bonds are tax-exempt.

Refunding Bonds.

5s g 05 A-O$100,000c---Apr 1 1925
BOND. DEBT Apr 30 1912 $110,000
Floating debt---------- 4,500
Total assessed val. 1911---1,100,000
(Assessment about 1-3 actual value.)
City tax (per $1,000) 1911----$20.00
Population in 1910----------3,061
INT. at Nat. Park Bank, N. Y.

HAYWOOD COUNTY.

County seat is Brownsville.

Railroad Bonds

6s May $121,000----May 1 1914
BOND. DEBT Mch 18 '12- $121,000
Total assessed val. 1911---4,089,287
(Assessment is about 35% actual val)
State&Co.tax(per $1,000) '11-$16.50
Population in 1910---------25,910
INT. at Co. Trustee's office.

HUMBOLDT.

This city is in Gibson County.

Water-Works Bonds.

--s --- $30,000----------

School Bonds.

--s --- $12,000----------

Street Bonds.

--s --- $60,000----------

Funding Bonds.

5½s'11 --- $12,000----------1941

City Hall Bonds.

5½s'11 --- $15,000----------1941
BOND. DEBT Nov 1912--$129,000
Assessed valuation--------1,025,000
(Assessment at 40 to 50% act. val.)
Tax rate (per $1,000)---------$15.00
Population in 1910----------3,446
INTEREST on bonds of 1911 payable at Chase Nat. Bank, N. Y. City.

JACKSON.

This city is in Madison Co. Jackson owns its water-works plant. Inc. under Chap. 218, Acts of 1853-54.

Water-Works Bonds.

6s '85 J-J $25,000----Jan 1 1915
(Subject to call after Jan. 1 1905.)
4s '89 J-J 25,000c---July 1 1929
(Subject to call after July 1 1909.)
4s '05 J-J 22,000----July 1 1935
(Subject to call after July 1 1920.)

Refunding Bonds (*Tax-Exempt*).

5s '09 J-J $125,000c---Jan 1 1929
4½s'09 J-J 45,000c---July 1 1929
4½s'11 s-a 55,000----------1941
(Subject to call after 1931.)

Funding and Improvement Bonds.

4½s'07 J-D$125,000c---June 1 1927
(Subject to call atfer June 1 1917.)

Improvement Bonds.

5s '91 A-O $48,000c---Apr 1 1920

Funding Bonds.

4½s'11 s-a $30,000----------1941
(Subject to call after 1931.)

High-School Bonds.

4½s'11 s-a $50,000----------1941
(Subject to call after 1931.)
GEN. DEBT May 1912--- $561,964
Total assessed value 1911--4,500,000
(Assessment about ½ actual value.)
City tax (per $1,000) 1911----19.00
Total tax (per $1,000) 1911---32.90
Population in 1910---------15,779
INT. on 6% impt. bonds payable at Importers' & Traders' Nat. Bank, N. Y.; on 5s at Hanover Nat. Bank. N. Y.; on 5% ref. bonds at 2d Nat, Bank, Jackson, and on 4½% ref. bonds at 1st Nat. Bank, Jackson.

JACKSON COUNTY.

Gainesboro is the county seat.

Road Bonds.

5s '12 A-O $75,000c --Apr 1 1942
BOND. DEBT Sept 1912---$75,000
Assessed valuation 1912---1,698,225
(Assessment at 1-3 actual value.)
State&Co.tax(per $1,000)1912$15.20
Population in 1910----------15,036

JEFFERSON COUNTY.

County seat is Dandridge.

5s M-S$370,000 -----1916-1939
4½s M-S 25,000 ----------1939
BOND. DEBT Mch 1912-- $395,000
Assessed valuation 1911--$3,340,502
(Assessment about 2-5 actual value.)
State&Co.tax(per $1,000) '11-$19.50
Population in 1910----------17,755
INT. on 5% bonds payable at East Tennessee Nat. Bank, Knoxville, and Nat. City Bank, N.Y.; other bonds at East Tennessee Nat. Bank, Knoxville

JELLICO.

This city is in Campbell County.

School Bonds.

-- --- $6,000----------

Street Bonds.

-- --- $10,000----------

City Hall Bonds.

-- --- $74,000----------

Water and Sewer Bonds.

5½s'11 J-J $75,000----July 1 1941
(Subject to call.)
BOND. DEBT Sept 1 1912 $105,000
Assessed valuation 1911---1,016,240
(Assessment about 40% actual value)
Total tax (per $1,000) 1911---$18.50
Population in 1910----------1,862
INT. payable at First Nat. Bank, Chicago.

JOHNSON CITY.

This city is in Washington County. Incorporated in 1885. Bonds are exempt from city taxes.

Public Improvement Bonds.

5s '03 M-N $28,000c---May 2 1923

School Bonds.

5s '06 F-A $17,500c---Aug 1 1926

Street Bonds.

5½s'08 M-S $15,500c---Sept 1 1928
5½s'08 J-D 8,000c---Dec 1 1928
5½s'12 F-A 23,231.29 ----------

Sewer Bonds.

5s '08 M-N $20,000c---May 1 1928
5½s'09 M-N 7,500c---May 1 1929

Funding Bonds.

5s '05 $10,000c---June 1 1925
6s '10 M-S 5,000---Mch 15 1920
5½s'11 F-A 40,000----Feb 1 1931

Water-Works Bonds.

5s '10 J-D $153,000c--June 1 1940
5s J-D 212,000c---June 1 1940

Normal School Bonds.

5s '10 J-D $75,000c--June 15 1930
GEN. B'D D'T Apr 30 '12- $614,731
Assessment debt (add'l) ---- 67,000
Sinking fund---------- 200
Assessed valuation 1911---2,077,202
(Assess't abt. ¼ to 1-3 actual value)
City tax (per $1,000) '11-----$21.50
Population in 1910----------8,502
INT. on Normal School bonds, $200,000 water issue and fund. bonds of 1911 pay. at Hanover Nat. Bank, N.Y.; on fund. bonds of 1905 at Providence Sav. Bk. & Tr. Co., Cincin.; other bonds in Johnson City.

KNOX COUNTY.

County seat is Knoxville.

Funding Bonds.

3½s A-O $50,000c---Apr 4 1919

High-School Bonds (*Tax-Exempt*).

5s '11 May $26,000c---May 1 1931

New Bridge Bonds

5s A-O $40,000c---Apr 1 1916
5s A-O 45,000c---Apr 1 1921
5s A-O 55,000c---Apr 1 1926

Old Bridge Bonds.

6s Oct $40.000c-Oct 1 1916 & 1921

Railroad Bonds.

6s J-J { $15,500c---July 1 1914; 14,000c---July 1 1919; 20,000c---July 1 1924

BOND. DEBT Apr 1912-- $305,500
Total assessed val. 1911--38,500,000
(Assessment about 70% actual value.)
State&Co.tax(per $1,000) '11--$13.50
Population in 1910 (Census)--94,187
INTEREST on new bridge bonds payable at Hanover Nat. Bank, N .Y.; other bonds in Knoxville.

KNOXVILLE.

Knoxville is county seat of Knox County. In 1897 people of Knoxville, North Knoxville and West Knoxville voted in favor of consolidation. Statement below is for consolidated city. Commission government adopted Aug. 26 1911. V. 93, p.607. City has purchased plant of Knoxville Water Co. City assumed $639,000 bonds of water company and in addition issued $611,000 4½% bonds in payment for plant. These issues are not included in bonded debt given below, but the $611,000 bonds are direct obligations of the city. For previous items concerning purchase of this plant, see "State & City Sup." for Nov. 27 1909. Of the bonds assumed, $150,000 6s were refunded in June 1912 by a like amt. of 4½s.

Funding Bonds
6s g '85 J-J $95,000 July 1 1915
6s g '87 J-J 95,000 July 1 1917
4s g '90 J-J 34,000 Jan 1 1920
4s '99 J-D 100,000 June 1 1929
Refunding Bonds.
5s '10 M-N $275,000 May 1 1940
Hospital Bonds.
4s '99 J-D $30,000 June 1 1929
Market & School Bonds.
5s '97 A-O $35,000 Apr 1 1927
(Part due every 10 years on April 1.)
High-School Bonds.
4½s'09 A-O$150,000 Apr 1 1939
Viaduct Bonds.
4½s'09 A-O $50,000 Apr 1 1939
Funding and Improvement Bonds.
4½s'07 J-D $165,000 Dec 2 1937
Street Bonds.
5s '91 $500,000 Oct 1 1921
5s '09 J-J 35,000 July 1 1939
6s '11 A-O 40,000 Oct 1913-16
5s '12 15,000 June 15 1942
Sewer Bonds.
4½s'12 $125,000 June 15 1942
Water-Works Bonds.
4½s'09 J-J $611,000 July 1 1949
Water Co. Bonds (assumed).
4½s F-A $489,000 1921
(Subject to call after 1911.)
Refunding Water Bonds.
4½s'12 $150,000 1942
Sewer Bonds.
4½s'07 J-D $15,000 Dec 2 1937
North Knoxville Bonds.
5s '89 M-S$100,000 Sept 1 1919
West Knoxville Bonds.
6s '89 J-D $75,000 June 1 1919
5s '93 J-D 37,000 June 1 1923

GEN. BD. DT. Sept 17 '12 $1,931,000
Paving bonds (city's port) 110,000
Paving bonds (assessment) 201,711
Paving certifs (assessm't) 42,919
Sinking fund (cash & inv) 180,467
Assessed valuation, real 18,713,375
Assessed val., personal 2,683,332
Assessed val. RR., Tel., &c. 1,385,531
Total assessed val. 1912 22,782,238
(Assessment about ½ actual value)
Tax rate (per $1,000) 1912 $16.00
Population in 1910 (Census) 36,346

INTEREST on bonds due 1937 payable at Hanover Nat. Bank, N.Y.; on street and refunding bonds of 1910 in Knoxville at City Treasury.

City's total resources on Sept. 17 1912 were $2,662,228, incl. $480,190, value of school buildings, and $483,304 value of other public buildings.

LEXINGTON.

This town is in Henderson County.
Electric-Light and Water Bonds.
6s $50,000
Street Bonds
$15,000
Railroad Bonds.
$31,000

BOND. DEBT Oct 1912 $96,000
Assessed valuation 1911 396,132
Tax rate (per $1,000) 1911 $14.00
Population in 1910 1,497

LOUDON COUNTY.

Loudon is the county seat.
Road Bonds.
5s '12 J-J $100,000c Jan 1 1942

BOND. DEBT July 1912 $100,000
Assessed valuation 2,686,076
Actual valuation (est.) 7,000,000
Population in 1910 13,612

MC MINN COUNTY.

Athens is the county seat.
Road Bonds.
5s '11 M-S$300,000c 1941

TOTAL DEBT Oct 21 1912 $300,000
Assessed valuation 1912 3,850,000
(Assessment about 35% actual value)
State&Co.tax(per$1 000) '12 $17.80
Population in 1910 21,046

INT. at Hanover Nat. Bank, N. Y.

MADISON COUNTY.

County seat is Jackson. Bonds are exempt from county and municipal taxes.
Road Bonds.
4s A-O$150,000c Apr 15 1943
(Subject to call after April 15 1933.)
4s '05 A-O$150,000c Apr 15 1945
(Subject to call after April 15 1935.)
4s '09 M-N 200,000 Jan 1 1949
(Subject to call after Jan. 1 1938.)
School Bonds.
4½s'12 J-J $125,000 July 1 1937

BOND DEBT Sept 17 '12 $625,000
Assessed val. 1912 (est.) 10,150,000
(Assessment about ¼ actual value.)
State & Co. tax (per $1,000) 1912 Inside $15.40, Outside 17.00
Population in 1910 39,357

INT. at People's Savings Bank, Jackson.

MARION COUNTY.

County seat is Jasper.

Turnpike & Road Improv't Bonds.
5s May $15,000c May 1 1914
4½s May 20,000c May 1 1919
4s May 25,000c May 1 1924
4s May $35,000c May 1 1929
4s May 45,000c May 1 1934
Refunding Bonds (*Tax exempt*).
5s g '11 $5,000c June 1916; $5,000c June 1921; 5,000c June 1926; 5,000c June 1931

BOND. DEBT Mch 1912 $160,000
Sinking fund 7,962
Assessed valuation 1911 2,826,355
(Assessment about ½ actual value.)
State & Co. tax per $1,000 '11 $19.50
Population in 1910 18,820

INTEREST on bonds of 1911 payable at County Trustee's office; other bonds at Hanover Nat. Bank, N. Y.

MAURY COUNTY.

Columbia is the county seat.

BOND. DEBT Apr 29 '12 $175,000
Assessed valuation 1911 $13,000,000
(Assessment about ½ actual value)
State&Co.tax (per $1,000) '11 $12.00
Population in 1910 40,456

MEMPHIS.

Memphis is the county seat of Shelby County. A yellow fever epidemic in 1878 rendered city unable to meet its obligations, and in 1879 city charter was repealed and Taxing District of Shelby County was organized for purpose of securing a compromise with bondholders on such terms as city felt able to make. The courts, however, held that Taxing District was liable for entire debt of city, and a compromise at 50% was then arranged for under Act. of March 1883. This Act was amended in 1885. Old debt has been all retired and int. payments on new issues are promptly made. In 1891, by Act. of Legislature, district was again incorp. as city

City charter was amended by Legislature in 1907, but on June 22 1907 State Supreme Court declared same unconstitutional. See V. 84, p.1563. City now governed under commission form provided for in amended city charter passed by 1909 Legislature (V. 89, p. 1297), and which has been declared unconstitutional. V. 90, p. 387, and V. 91, p. 49. Bonds are free from local tax.

Artesian-water plant bonds mentioned below are part of an issue of $3,500,000. Of this, $1,250,000 was to provide for refunding water company's bonds which matured in 1909.

Flippin Compromise Ref Bonds.
4½s'08 J-J $537,000c Jan 1 1939
Refunding Bonds.
4½g'96 J-J$1,247,000c July 1 1926
Street Bonds.
4½s'09 F-A $425,000 Aug 1 1949
4½s'10 F-A 575,000c Aug 1 1945
4½s'11 F-A 300,000c Aug 1 1946
4½s'12 M-S 450,000c Mch 1 1947
Fire and Police-Station Bonds.
4½s'10 J-J $260,000c July 1 1950
Memphis Artesian Water Bonds.
4s '03 M-N$3,050,000c May 1 1933
($50,000 due each year on May 1.)
4½s'11 A-O $250,000 Oct 1 1946
Taxing Dist.—Compromise Bonds.
6s '87 J-J $986,000c July 1 1915
***Market House Bonds.**
5s '97 J-J $60,000c Jan 1'17-'22-'27
Park Bonds.
4s '01 M-S$237,500c Mch 1 '13-'31
4½s'09 A-O 500,000c Apr 1 1959
Normal School Bonds.
4½s'11 F-A$150,000c Aug 1 1936
Tri-State Fair Bonds.
4½s'12 $275,000 1947

GEN. BD. DT. June 1 '12 $4,930,000
Assessment debt (add'l) 1,681,400
Water, park and market-house debt (add'l) 4,097,500
Assessed valuation, real 83,147,235
Assessed val., personal 12,110,275
Merchants' capital (est.) 6,000,000
Railroads, &c. (est.) 8,667,917
Total valuation (est.)'12 109,925,427
Tax rate (per $1,000) 1912 $15.80
Population in 1900 102,320
Population in 1910 (Census) 131,105

The water, park and market-house bonds are secured by liens upon these properties.

Funding Act of 1883 provides that every part thereof shall be considered a contract between the State, the Taxing District and the bondholders, and no part material to rights of bondholders shall be modified while the bonds remain outstanding.

MEMPHIS CITY SCHOOLS.

4s '99 J-D $28,500c July 1 1919
4s '02 A-O 25,000c Apr 1 1916; 25,000c Apr 1 1921; 20,000c Apr 1 1926
4½s'05 J-J 125,000c July 1 1945
4½s'03 J-J 75,000c July 1 1928
4s '07 J-J 300,000c July 1 1937
4½s'09 J-J 500,000c July 1 1959
4½s'11 J-J 250,000c July 1 1961
Lenox Bonds (*Annexed*)—
5s '09 $50,000c Mch 1 1929

BOND. DEBT Sept 1 '12 $1,398,500
Sinking fund 117,057

INTEREST on 4½s due 1928 and 1945 and the 4s due July 1 1937 is payable in N. Y. City; on all other bonds in Memphis at State Nat. Bk.

MONROE COUNTY.

Knoxville is the county seat.
Road Bonds.
5s '11 J-D $50,000 Dec 1 1926; 50,000 Dec 1 1931; 50,000 Dec 1 1936

BOND. DEBT Oct 24 '12 $300,000
Assessed valuation 1911 4,500,000
State&Co.tax(per $1,000) '11 $12.60
Population in 1910 20,716

NASHVILLE.

Nashville is the capital of the State and the county seat of Davidson County. Incorp. in 1806. All bonds are exempt from city taxes.
Viaduct Bonds.
4s J-J $100,000c Oct 1 1918
4s J-J 50,000c Jan 1 1921
Electric-Light Bonds.
4s J-J $150,000c&r Jan 1 1931
(Subject to call Jan. 1 1916.)
Refunding Bonds.
3½s J-J $70,000c July 1 1920
Funding Bonds.
4½s J-J $110,000c July 1 1926
4s J-J 150,000c July 1918
Sewer Bonds.
4½s A-O$400,000c Apr 1 1923
4s J-J 100,000c July 1 1926
4s J-J 100,000c July 1927
4s J-J 100,000c July 1928
4s 50,000 July 1929
4½s'10 J-J 500,000 Jan 1 1940
Nashville & Clarksville RR. Bonds (now Tennessee Central RR.)
4s '04 M-N $1,000,000c May 1 1924
Hay-Market Bonds.
5s M-S $50,000c Mch 1922
High School Bonds.
4½s'10 J-J $300,000 Jan 1 1940
Peabody College Bonds.
4s J-J $200,000 Jan 1935
Street Bonds.
4½s J-J $160,000c July 1 1922
4½s'05 J-J 500,000 July 1 1935
4s J-J 100,000c July 1926
4s J-J 100,000c July 1927
4s J-J 50,000c July 1928
4½s'07 J-J 150,000c July 1 1937
4½s'08 M-S 50,000 Sept 1 1928
Water Bonds.
6s M-N $150,000c May 1 '13-'15
5s g J-D 150,000c June 1921
4½s J-J 300,000c July 1918
4½s A-O 47,000c July 1920
4½s M-N 100,000c July 1922
4s J-J 300,000c July 1919
4s '08 J-J 200,000 Jan 1 1928
Funding Water Bonds.
4s J-J $25,000c July 1 1919

Past due bonds $2,000
TOT. BD. DT. Jan 1 '12 $5,869,806
Water debt (included) 1,322,000
Electric-light debt (incl.) 150,000
Certificate debt (incl.) 18,006
Cash on hand 996,700
Sinking fund 105,577
Val. city prop. Dec 31'11 11,750,000
Assessed valuation, real 52,155,570
Assessed val., personal 12,640,000
Total valuation 1911 *64,795 570
(Assessment about ½ actual value.)
City tax (per $1,000) '11 Old Territory $15.00, New Territory 13.00

*In addition to the valuations given above, the State Board of Assessors in 1911 assessed railway and light properties at $5,510,446. Merchants' tax in 1911, which is not assessed by the State Board of Assessors, amounted to $5,888,941.

INT. on street bonds due 1927, 1928, 1935 and 1937 and sewer bonds due 1927, 1928 and 1940 is payable in Nashville and N. Y. at Nat. Park Bank; other bonds at Merch. Nat. Bank, N. Y. City, and in Nashville. All coupons are tax receivable.

DEBT LIMITATION.—New bonds can be issued only with permission of the Legislature and the vote of the people.

POPULATION.—In 1910 (Census), 110,364; in 1900 (Census) it was 80,865; in 1890, 76,168; in 1880, 43,350; in 1870, 25,865.

PUTNAM COUNTY.

Cookeville is the county seat. Bonds are taxable.
Road Bonds.
4½s'09 July $150,000c 1939
(Subject to call.)
4½s'11 J-J $100,000 July 1 1941

BOND. DEBT Oct 19 '12 $250,000
Assessed valuation 1911 3,137,900
(Assessment about 4-5 actual value.)
State & Co. tax (per M) '11 $17.20
Population in 1910 20,023

ROANE COUNTY.

Kingston is the county seat.
4s $112,000
Funding Road and Bridge Bonds.
4s '11 Aug $45,000c Aug 1 1931

BOND. DEBT July 1912 $169,000
Assessed valuation 1911 4,856,386
Real value (est.) 9,000,000
State&Co.tax (per $1,000) '11 $19.40
Population in 1910 22,860

ROBERTSON COUNTY.

Springfield is the county seat.
Road Bonds.
4s '11 $150,000 Jan 2 1941
(Subject to call after Jan. 2 1931.)
4½s'12 M-N $300,000 May 1 1942
(Subject to call May 1 1932.)

BOND. DEBT July 1912 $450,000
Assessed valuation 1911 6,019,896
State&Co. tax(per$1,000) '11 $6.50
Population in 1910 25,466

INT. at A. B. Leach & Co., N. Y.

RUTHERFORD COUNTY.

Murfreesboro is the county seat.
Normal School Bonds.
5s '10 s-an $100,000c 1930

BOND. DEBT Mch 1912 $100,000
Total assessed val. 1910 $7,499,200
(Assessment about ½ actual value.)
State & Co. tax(per $1,000) '10 $11.30
Population in 1910 33,199

INTEREST is payable in Chicago, Ill., at Harris Tr. & Sav. Bank.

ST. ELMO.

This place is in Hamilton County.
Sewer Bonds.
5s g '11 M-N $80,000c Nov 1 1941

BOND. DEBT Nov. 1911 $80,000
Assessed valuation 1911 1,203,000
Population in 1910 2,426

INT. at Hanover Nat. Bank, N.Y.

SEVIER COUNTY.

Sevierville is the county seat.
Turnpike Bonds.
5s $35,000c 1913
4½s July 16,000c 1923
Bridge Bonds.
5s Apr $9,500c 1917
Funding Bonds
4½s July $24,000c 1923
Railroad-Aid Bonds.
5s J-J $150,000c 1930

BOND. DEBT Apr 1912 $234,500
Floating debt 12,699
Sinking fund 9,493
Assessed valuation 1911 2,394,844
(Assessment about 3-5 actual value)
State&Co.tax(per $1,000) '11 $20.00
Population in 1910 22,296

INT. on turnpike bonds due 1913 and bridge bonds payable at Chase Nat. Bank, N. Y.; on fund. and turnpike bonds due 1923 at Harris Trust & Sav. Bank, Chicago; other bonds at Hanover Nat. Bank, N. Y: City.

SHELBY COUNTY.

County seat is Memphis.
M. & O. RR. Bonds.
6s $72,000 1914
County Bonds.
6s $60,500 1914
Bolton College Bonds.
5s 01 $60,000 1916
Emergency Levee Bonds.
4s '05 J-J $100,000c July 1 1926
Court-House Bonds.
4s '05 J-J$1,000,000c July 1 1955
4s '07 A-O 500,000c Apr 1 1957
Normal School Bonds.
4½s $200,000 1935
4½s'11 J-J 200,000c 1941

BOND. DEBT Ocr 21 '12 $2,192,500
Assessed valuation 1911 92,721,481
(Assessment about 3-5 actual value.)
State & Co.tax(per$1,000) '11 $13.90
Population in 1910 191.439

SULLIVAN COUNTY.

Blountville is the county seat. All bonds are taxable.
Road Bonds.
5s '08 A-O $20,000c Aug 1 1918; 30,000c Aug 1 1928; 50,000c Aug 1 1938
4½s'09 F-A 100,000c Aug 1 1929; 100,000c Aug 1 1939

BOND. DEBT Sept 1912 $300,000
Sinking fund Mch 1912 24,000
Assessed valuation 1911 6,000,000
(Assessment about 25% actual val.)
State & Co.tax(per $1,000) '11 $13.60
Population in 1910 28,120

INTEREST payable at First Nat. Bank of Bristol and Importers' & Traders' Nat. Bank, N. Y. City.

SUMNER COUNTY.

Gallatin is the county seat.
Road Bonds.
4s '12 A-O$200,000 Apr 1 '17-'42
($15,000 in 1917, $25,000, 1922; $30,000, 1927; $35,000, 1932; $45,000, 1937, and $50,000, 1942.)

BOND. DEBT Oct 1912 $200,000
Assessed val. 1911 6,907,138
State&Co.tax(per $1,000) '11 $12.00
Population in 1910 25,621

TULLAHOMA.

This town is in Coffey County.
Sewer Bonds.
5s '12 M-S $25,000c Sept 1 1932
(Subject to call beg. Sept 1 1917)

BOND. DEBT July 1 1912 $56,000
Floating debt 9,000
Sinking fund 2,300
Assessed valuation 1911 579,000
Population in 1910 3,049

WARREN COUNTY.

McMinnville is the county seat.
Pike Bonds.
4s '09 Apr $150,000c

BOND. DEBT Feb 1911 $173,000
Assessed valuation 1910 2,796,647
Population in 1910 16,534

WASHINGTON COUNTY.

Jonesboro is the county seat.
Road Bonds.
5s '12 J-J $60,000c 1932
(Subject to call after 1922.)
State Normal School Bonds.
4s '09 $75,000 1934
Court-House Bonds.
4s '12 $25,000

BOND. DEBT Jan 1912 $135,000
Cash on hand Oct 1 1911 21,324
Assessed valuation 1910 5,737,451
Population in 1910 29,968

WHITE COUNTY.

Sparta is the county seat.
Pike Bonds.
5s '07 July $30,000 July 1 1917; 30,000 July 1 1927
Funding Bridge Bonds.
5s '12 Apr $25,000 Apr 1 1927

BOND. DEBT July 1912 $135,000
Assessed valuation 1911 2,464,502
Real value (est.) 6,500,000
State & Co. tax (per $1,000) '10 $16.00
Population in 1910 15,420

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding certain other civil divisions in the State of Tennessee which are not represented among the foregoing:

	Bonded Debt.	Floating Debt.	Assessed Valuation.	Tax per $1,000.	Pop'n. 1910.
Binghamton (C)	$40,000	None	d$600,000	a$10.00	1,673
Bolivar, Hardeman County	29,000	$300	d359,974	a12.50	1,070
Brownsville, Haywood County	84,000	------	1,000,000	b15.00	2,882
Cheatham County	50,000	------	*1,680,569	*7.00	10,540
Claiborne County	70,000	15,000	*1,964,719	e21.00	23,504
Cleveland (T), Bradley Co	83,000	None	e1,607,717	e12.50	5,549
Columbia (C), Maury County	55,000	28,000	*2,362,282	*15.00	5,754
Cookeville, Putnam County	25,000	10,000	e897,000	e10.00	1,848
Covington (C), Tipton County	69,500	12,000	c743,851	a50.05	2,990
Cumberland County	55,000	------	c1,425,385	b17.50	9,327
Dayton (C), Rhea County	35,632	------	e753,301	----	1,991
Dickson (T), Dickson County	48,000	None	e406,950	e19.50	1,850
Elizabethton (C), Carter Co	65,500	18,000	*590,000	*20.00	2,478
Etowah, McMinn County	40,000	------	357,460	----	1,685
Franklin (C), Williamson Co	100,000	------	d1,303,000	a22.00	2,924
Hawkins County	220,000	None	*3,925,000	*18.00	23,587
Henderson County	50,000	None	*2,288,291	*16.00	17,030
Hickman County	62,500	------	e3,107,937	e14.00	16,527
Lake County Levee District	100,000	------	d2,030,334	2.50	------
Lawrenceburg, Lawrence Co	70,000	8,000	--------	a12.50	1,687
Lenoir City, Loudon County	40,000	None	d625,000	a10.50	3,392
Lewisburg, Marshall County	39,000	2,500	e485,580	e14.00	1,830
Lonsdale (T), (P.O. Knoxville)	y30,000	------	c539,054	----	2,391
McKenzie, Carroll County	40,000	None	e475,000	e11.50	1,322
Martin, Weakley County	55,000	9,217	*1,300,000	*12.50	2,228
Montgomery County	150,000	20,000	d8,387,031	----	3,672
Morgan County	42,000	20,000	*3,191,714	*17.00	11,458
Morristown (C), Hamblen Co	156,700	5,000	e1,905,000	e17.00	4,007
Mt. Pleasant (C), Maury Co	55,000	4,000	e475,000	a20.00	1,973
Murfreesboro (C), Rutherford Co	80,000	------	e2,091,340	e12.40	4,679
New Bern (C), Dyer County	70,000	------	600,000	30.20	1,602
Newport, Cocke County	50,000	------	*862,330	*14.00	2,003
Obion, Obion County	34,000	None	e345,000	e12.50	1,293
Overton County	41,500	3,000	e1,260,340	e18.50	15,854
Paris (C), Henry County	60,000	11,000	1,250,000	a10.00	3,881
Park City, Knox County	150,000	200	1,574,260	a12.50	5,126
Polk County	30,000	------	3,670,825	----	14,116
Pulaski (C), Giles County	50,000	11,000	*1,204,475	*14.00	2,928
Rockwood	26,000	4,300	*550,000	*15.00	3,670
Trenton (C), Gibson County	43,000	7,000	c800,000	15.00	2,402
Union City (C), Obion County	67,500	None	*1,700,845	14.00	4,389

(C) City. (T) Town. *a* Total tax. *b* State and county tax. *c* 1909 figures. *d* 1910 figures. *e* 1911 figures. * 1912 figures. *y* Total debt.

State of North Carolina.

ITS

DEBT, RESOURCES, ETC.

Admitted as a State ---------- One of Original Thirteen
Total area of State (square miles) ---------- 52,250
State Capital ---------- Raleigh
Governor (term expires Jan. 1913) ---------- W. W. Kitchin
Secretary of State (term expires Jan. 1913) ---- J. B. Grimes
Treasurer (term expires Jan. 1913) ---------- B. R. Lacy

LEGISLATURE meets biennially in odd years on the Wednesday after the first Monday in January, and there is no limit to length of sessions, but if sessions are continued longer than 60 days members "shall serve without compensation."

STATE DEBT —The old debt, excepting such as is not recognized, has mostly been funded under the funding laws of 1879, the time prescribed for the exchange having been extended to July 1 1910. These laws provided for the issuance of (1) consolidated 4% bonds due in 1910 (now replaced by refunding bonds due in 1950) to fund old ante-war bonds at 40% of face value, "new" railroad bonds recognized as valid at 25% and bonds of 1866 and 1868 at 15%, nothing being given for overdue coupons; and (2) for new consolidated 6% bonds due in 1919, for which the North Carolina RR. construction bonds were made exchangeable at par, holders of construction bonds abating $240 of overdue interest on each $1,000 bond. The 6s due in 1919 carry tax-receivable coupons and are exempt from "all State, county or corporate taxation or assessment, direct or indirect, general or special."

In compliance with a decision of the United States Supreme Court handed down Feb. 1 1904, North Carolina on April 1 1905 paid to the State of South Dakota $27,400, representing the judgment obtained by the latter State on $10,000 bonds (donated to the State of South Dakota for the express purpose of bringing suit, an individual not being able to sue a State) issued by North Carolina and secured by 100 shares of stock of the North Carolina RR. Co and the holders of which had refused to accept the provisions of the funding law of 1879. See V. 78, p. 594; V. 79, p. 1728; V. 80, p. 1382; and also editorials on the subject, V. 78, p. 1248; V. 80, p. 1332. The State also settled with the remaining holders of this particular class of unfunded bonds, issuing the $250,000 bonds of 1905 mentioned below to provide means of payment.

A committee of bondholders has been endeavoring to enforce payment of the special tax bonds of this State. V. 85, p. 1100. A committee of bondholders also offered to donate to the State of New York a large amount of these bonds for the purpose of bringing suit, but the offer was declined. V. 86, p. 121. A similar offer was made to the State of Rhode Island, but was rejected. V. 90, p. 249. Offers to the States of Michigan (V. 92, p. 610) and Nevada (V. 92, p. 477) were also refused.

An amendment to the State Constitution passed by the Legislature in 1879 and ratified by popular vote in 1880 forbids the General Assembly to pay or recognize as valid the following bonds: Special tax bonds, $11,366,000; bonds to Chatham RR., 1868, $1,030,000, and to Williamston & Tarboro RR., $150,000; penitentiary bonds of 1868, $44,000, "unless the proposing to pay the same shall have first been submitted to the people and by them ratified by the vote of a majority of all the qualified voters of the State at a regular election held for the purpose." The special tax bonds were in three classes, class 1 bearing the coupon of April 1869 and since; class 2 bearing the coupon of Oct. 1869; class 3 bearing the coupon of April 1870.

The recognized debt which had been adjusted up to Dec. 1911 stood as follows. All bonds are exempt from taxes; see remarks below on taxation of bonds. An issue of $550,000 4% refunding bonds is offered for sale Dec. 17 1912. V. 95, p. 1347.

LOANS— Name and Purpose.		—Interest— %	Payable.	—Principal— When Due.	Outstanding.
Construction bonds	c	6	A & O	Apr 1 1919	$2,720,000
Bonds of 1903		4	J & J	Jan 1 1913	300,000
South Dakota judgment and Schafer bonds, 1905	c	4	J & J	Jan 1 1919	250,000
Asylum & State Institution bonds 1909	c	4	J & J	July 1 1949	500,000
Refunding bonds 1910	c	4	J & J	July 1 1950	3,430,000
Building bonds, 1911	c	4	J & J	July 1 1951	310,000

The State Supreme Court on Sept. 9 1909 declared valid the asylum bonds given above. V. 89, p. 677.

PAR VALUE OF BONDS.—The consolidated 4s are $50, $100, $500 and $1,000; the consolidated 6s, $1,000 each. The bonds of 1903 are for $500 and $1,000 each.

INTEREST on the consolidated 4s and 6s, South Dakota judgment and Schaefer bonds, the 1909, 1910 and 1911 bonds is payable in New York at the National Park Bank and at any bank in Raleigh.

The State does not have to raise money for the interest on the 6% bonds for the reason that the lease of the North Carolina RR. provides a fund for the payment of the interest thereon, and the State holds three millions (par value) in the stock of the road, which if sold would much more than pay the principal. In addition the State holds 12,666 shares of stock in the Atlantic & North Carolina RR. valued at $1,266,600 and $240,500 (par value) shares of stock in other roads.

ASSESSED VALUATION.—The State's assessed valuation prior to 1903 was made on the basis of about 2-3 of the cash value; in 1903, however, the attempt was to assess at true value, which accounts for the large increase in that year.

Years—	Real Estate.	Personal.	Railroads, &c.	Corporation Excess.	Total.
	$	$	$	$	$
1911	380,720,383	230,792,414	120,064,471	9,136,694	740,713,962
1910	301,598,664	193,109,906	110,517,611	12,464,205	617,690,386
1909	294,485,184	175,439,946	123,964,072	15,536,380	609,425,582
1908	288,369,143	172,745,166	104,745,987	10,254,874	576,115,170
1907	287,245,762	174,896,597	102,862,864	10,365,090	575,370,313
1906	233,438,178	159,985,543	85,564,193	9,674,654	488,662,568
1905	226,187,110	142,997,886	84,059,975	8,275,697	461,520,668
1901	175,366,240	108,075,569	51,942,758	5,837,442	341,222,009
1900	167,368,628	94,081,227	39,259,445	--------	300,709,300
1896	153,858,553	75,995,945	29,740,638	--------	259,595,136
1890	141,925,656	74,946,718	14,940,150	--------	231,812,522
1885	121,618,200	81,134,422	--------	--------	202,752,624

TAX RATE.—The State tax rate (per $1,000) in 1911 was $4.30.

POPULATION OF STATE.—

1910	2,206,287	1860	992,622	1820	638,829
1900	1,893,810	1850	869,039	1810	555,500
1890	1,617,947	1840	753,419	1800	478,103
1880	1,399,750	1830	737,987	1790	393,751
1870	1,071,361				

The proportion of the *colored* population was 37.95% in 1880, 35.05% in 1890, 33.3% in 1900 and 31.6% in 1910. In number *blacks* were 316,011 in 1850; 361,522 in 1860; 391,650 in 1870; 531,277 in 1880; 567,170 in 1890, 624,469 in 1900 and 697,843 in 1910.

TAXATION OF STATE AND MUNICIPAL BONDS.—We were advised Jan. 16 1912 by the Attorney-General, T. W. Bickett, that each and every Act authorizing the issue of State bonds provides that they shall be exempt from taxation. The Legislature declines to make such exemption in favor of county and city bonds and it is thought probable that, under the constitution, they cannot do so.

CITIES, COUNTIES AND TOWNS IN THE STATE OF NORTH CAROLINA.

NOTE.—For reports not given in alphabetical order among the following see "Additional Statements" at the end of this State.

ALAMANCE COUNTY.

Graham is the county seat.

Funding Bonds.
5s '03 May $50,000c ---------- 1933

Road Bonds.
5s '09 J-J $200,000c---Jan 1 1959

BOND. DEBT Mch 1912---$250,000
Floating debt ---------- 43,700
Sinking fund ---------- 12,510
Total assessed val. 1911---10,060,678
(Assessment about ½ actual value.)
State & Co. tax rate (per M) '11 $8.40
Population in 1910 ---------- 28,712

INT. at County Treas. office.

ANSON COUNTY.

Wadesboro is the county seat.

Court-House and Jail Bonds.
5s '12 J-J $75,000 ---------- 1934

TOTAL DEBT ---------- (?)
Population in 1910 ---------- 25,465

ASHEVILLE.

County seat of Buncombe County. Bonds can be issued only by vote of people. All bonds are tax-exempt.

Floating Debt Bonds.
6s '94 A-O $90,000c---Apr 1 1924

Water Bonds.
6s '86 J-J $70,000c---Jan 1 1916
4s '02 A-O 200,000c---Apr 1 1922
6s '07 M-N 26,000c ----------
($5,000 due annually on May 1.)

Sewer and Water Bonds.
6s '88 J-J $100,000c---July 1 1918

School Bonds
5s '91 J-J $24,500c---July 1 1921
5s '02 A-O 10,000c---Apr 1 193
5s '07 A-O 30,000c---Apr 1 1937

Auditorium Bonds.
.8 --- $22,500c ----------

Refunding Bonds
4½s'04 J-J $40,000c---Jan 1 1934
5s '11 J-J 360,000c---July 1 1941

City Hall and Market House
5s '91 J-J $15,000c---Jan 1 1921

Street Bonds
6s '86 J-J $3,000c---July 1 1916
6s '87 J-J 27,000c---Jan 1 1916

GEN. BD. DT. Mch 1912 $1,023,000
Assessment debt ---------- 264,235
Floating debt ---------- 53,491
Sinking fund ---------- 13,000
Total assessed val. 1911---11,911,009
(Assessment about ¾ actual value.)
Total tax rate (per $1,000) '11---$15.50
Population in 1910 ---------- 18,762

INTEREST on the street bonds is payable at Asheville; on floating debt and water bonds due 1916 and 1922, and school bonds, at Baltimore, at Mercantile Tr. & Dep. Co., except the 1907 issue, which is payable at Equitable Trust Co., N. Y.; and on water bonds of 1907 and refund. bonds of 1911 at Nat. Park Bank, N. Y.

BUNCOMBE COUNTY.

County seat is Asheville. Legality of A. & S. R. R. bonds upheld by courts. V. 79, p. 798.

Court House Bonds.
5s J-J $50,000c---Jan 1 1932

County House Bonds.
4½s'05 J-D $20,000c---June 1 1935

Funding Bonds.
4½s'09 M-S $111,000c---Mch 1 1939
4½s F-A 48,000c---Feb 1 '13-'36

Jail Bonds.
5s '08 J-J $40,000c---Jan 1 1938

Refunding Bonds.
5s '11 J D $50,000 ---Dec. 1 1931

Refunding A. & S. RR. Bonds— (*Tax-Exempt*).
5s J-J $98,000c---July 1 1925

Bridge Bonds (*Tax-Exempt*)
5s '10 M-S $50,000c---Mch 1 1930

BOND. DEBT Mch 15 1912 $467,000
Total assessed val. 1911---23,484,000
(Assessment about 2-3 actual value)
State & Co. tax (per $1,000) '11. $9.50
Population in 1910 ---------- 49,798

INTEREST on court-house 5s is payable at Chase Nat. Bank, N. Y.; on refunding RR. 5s at Blair & Co., N. Y.; on county house 4½s and on bridge bonds at Nat. Park Bank, N. Y.; on funding 4½s at A. B. Leach & Co., N. Y. City.

BURLINGTON.

This city is in Alamance County. Bonds are tax-exempt.

Light Bonds.
5s M-S $18,000c ---------- 1933
5s M-S $10,000c ---------- 1935

Water Bonds.
5s M-S $20,000c ---------- 1939
5s '08 A-O 50,000c---Apr 1 1938

Sewer Bonds.
5s '08 A-O $50,000c---Apr 1 1938

Street Bonds.
5s '10 ---- $60,000c---Sept 1 1940

BOND. DEBT Sept 1912---$208,000
Floating debt ---------- 29,320
Sinking fund ---------- 12,633
Assessed valuation 1911---2,515,034
(Assessment about ½ actual value.)
City tax rate (per $1,000) '11---$14.00
Population in 1910 ---------- 4,808

INTEREST payable at Guaranty Trust Co., N. Y., and Cont. & Comm. Tr. & Sav. Bk., Chicago.

CABARRUS COUNTY.

Concord is the county seat.

Funding Bonds.
4½s'11 J-J $105,000---July 1 1941

BOND. DEBT May 1 1912---$105,000
Assessed valuation 1911--- 9,335,000
State & Co. tax (per $1,000) '12---$1.02
Population in 1910 ---------- 26,240

CATAWBA COUNTY.

Newton is the county seat.

Township Bonds.
5s '12 ---- $25,000 ---------- 1942
6s '12 ---- 25,000 ---------- 1932

TOTAL DEBT ---------- (?)
Population in 1910 ---------- 27,918

CHADBOURN DRAINAGE DIST.

A district (P. O. Chadbourn) in Columbus County.

Drainage Canal Bonds.
6s '10 Dec $30,000c---Dec 6 '13-'22

TOTAL BONDED DEBT--- (?)

CHARLOTTE.

County seat of Mecklenburg Co. Incorporated Nov. 7 1768.

Street and Sewer Bonds.
5s J-J $50,000c---Jan 1 1918
5s J-J 75,000c---July 1 1920
5s J-J 300,000c---Jan 1 1929
4½s'12 J-J 300,000c---July 1 1942

Water Bonds.
4½s'05 J-J $210,000c---Mch 1 1935
4½s'11 J-J 300,000c ---------- 1941
4½s'12 J-J 50,000c---July 1 1942

Funding Bonds.
5s J-J $10,000c---July 1 1923
4½s J-J 100,000c---June 10 1933
4½s'05 J-J 140,000c---Mch 1 1935
4½s'07 J-J 175,000c ---------- 1937
5s '08 J-J 100,000c ---------- Apr 1938
4½s'09 M-S 100,000c---Mch 15 1939

Auditorium Bonds.
4½s --- $65,000c ---------- 1941

School Bonds.
4s J-J $40,000c---Mch 20 1931
4½s'11 -JJ 100,000c ---------- 1941

City Hall Bonds.
5s J-J $40,000c---Jan 1 1922

GEN. B'D D'T Oct 1912---$2,155,000
Assessment bonds (addl.) --- 86,500
TOTAL DEBT Oct 1912--- 2,241,500
Water bonds (incl. above) 2,155,000
Total assessed val. 1911---18,216,715
(Assessment about 1-3 actual value.)
Tax rate (per $1,000) 1911---$12.00
Population in 1910 (Census)---34,017

INTEREST on $140,000 funding bonds due 1935 and water bonds due 1935 payable in Baltimore; other bonds in N. Y. City at Nat. Bank of Commerce, or in Charlotte.

CHEROKEE COUNTY.

Murphy is the county seat.

Township Bonds.
6s '11 --- $60,000 ----------

Total bonded debt ---------- (?)
Assessed valuation 1910---2,610,152
Population in 1910 ---------- 14,136

CLAYTON.
This town is in Johnson County.
Water-Works ans Sewer Bonds.
5½s '12 J-D $45,000---Dec 1 1942
Electric-Light Bonds.
5½s'12 J-D $15,000---Dec 1 1942
TOTAL DEBT---------- (?)
Population in 1910----------1,441
INT. at Hanover Nat. Bank, N. Y.

CONCORD.
This city is in Cabarrus County.
6s '91 ---- $24,500----------1921
5s '01 ---- 150,000----------1941
Funding Bonds—(*Tax-Exempt*).
5s '07 J-J $100,000c---Jan 1 1937
Water-Works Bonds.
5s '11 M-N $50,000c---May 1 1941
BOND. DEBT Sept 1912-- $324,500
Assessed valuation 1911---3,455,703
(Assessment about ½ actual value.)
Total tax rate(per $1,000) '10-$13.50
Population in 1910----------8,715
INT. at Cabarrus Sav. Bank, Cabarrus, and Hanover Nat. Bk., N. Y.

CRAVEN COUNTY.
New Bern is the county seat.
Refunding Bonds.
5s '12 M-N $10,000---May 1 1927
Farm-Life-School Bonds.
5s '12 s-a $15,000----------1942
TOTAL DEBT June 1912 $70,000
Assessed valuation 1911--10,660,878
Population in 1910----------25,594
INT. on refunding bonds payable at Hanover National Bank, N. Y.

DURHAM.
This is the county seat of Durham County. Incorp. as a town Apr. 10 1869; as a city May 1895. Bonds are exempt to non-residents.
Railroad Bonds
6s J-J $87,000c---Jan 2 1928
6s Jan 50,000c---July 1 1918
Market Bonds.
4½s J-J $50,000c --------- 1926
Refunding Bonds.
4½s'11 J-J $140,000c---Jan 1 1941
Public School Bonds.
6s J-J $24,000c---Sept 1 1921
(Subject to call.)
4½s J-J $50,000c --------- 1926
4½s'05 J-J 50,000c---July 1 1935
5s '12 J-J 25,000----Jan 1 1922
4½s'12 J-J 25,000----Jan 1 1927
Sewer and Street Imp't Bonds
4½s J-J $200,000c---July 1 1941
TOTAL BD. DT. Mch '12--$701,000
Floating debt Feb 26 1912-- 4,500
Sinking fund Feb 26 1912-- 207,497
Total assessed val. 1911--18,148,740
(Assessment about 2-3 actual value.)
Total tax (per $1,000) 1910---$20.00
Population in 1910----------18,241
INTEREST on RR. bonds and public school bonds due 1921 and 1926 is payable at office of City Treasurer; on public school bonds of 1905 and 1912 and refunding bonds at U. S. Mtge. & Tr. Co., N. Y. City; on other bonds at Bank of Am., N. Y.

DURHAM COUNTY.
Durham is the county seat. Bonds are taxable.
6s '87 s-an $30,000c----------1917
4½s s-an 149,000----------1921
BOND. DEBT May 6 1912- 179,000
Floating debt---------- 50,981
Sinking fund---------- 42,354
Total assessed val. 1911--25,883,812
(Assessment 2-3 to ¾ actual value.)
State & Co. tax (per $1,000)'11 $8.90
Population in 1910----------35,276
INT. at Chemical Nat. Bank, N.Y.

ELIZABETH CITY.
This city is in Pasquotank County
Bonds exempt from city taxes.
Street Bonds.
5s '11 s-an $120,000c--------1941
5s --- 20,000c ---------1913
BOND. DEBT Sept 1912-- $140,000
Floating debt---------- 5,000
Assessed valuation 1912---3,300,000
(Assessment about ½ actual value)
Total tax rate (per $1,000) '12 $15.20
Population in 1910----------8,412
INT. on 5s of 1911 at Nat. Park Bank, N. Y. City; other bonds in Elizabeth City.

FAYETTEVILLE.
This city is in Cumberland County.
Railroad Bonds
5s ---- $34,000----Jan 1 1926
5s ---- 13,500----Feb 1 1933
Electric-Light Bonds
5s ----$15,000----Jan 1 1932
Electric Light and Funding Bonds
5s ---- $30,000----Dec 1 1935
Water-Works Bonds.
5s '11 A-O $20,000----May 1941
Water and Sewer Bonds
5s --- $100,000----Dec 1 1935
Street Bonds.
5s M-N $100,000----------
GEN. BD. DT. Apr 30 '12--$313,000
Assessment bonds (add'l)-- 44,000
Assessed valuation 1911---3,300,000
Total tax (per $1,000) 1910---$10.00
Population in 1910----------7,045
INT. at Hanover Nat. Bank, N. Y.

FOREST CITY.
This city is in Rutherford County.
Water and Light Bonds.
5s '10 J-J $25,000---Jan 1 1940
BOND. DEBT May 1912----$25,000
Assessed valuation 1911----448,000
Tax rate (per $1,000) 1911----$10.00
Population in 1910----------1,592

GASTONIA.
This town is in Gaston County
Street Bonds.
-s g '07 A-O $30,000c---Oct 1 1937
Water Works and Sewerage Bds.
-s '99 --- $50,000----Nov 1 1929
-s '01 --- 15,000----June 1 1931
-s g '07 A-O 23,000c---Oct 1 1937
Electric-Light Bonds.
-s '99 --- $15,000----Nov 1 1929
-s '01 --- 10,000----June 1931
-s g '07 A-O 2,000c---Oct 1 1937
School Bonds.
-s '01 --- $15,000----June 1 1931
-s g '07 A-O 15,000c---Oct 1 1937
Funding Bonds.
-s g '07 A-O $5,000c---Oct 1 1937
BOND. DEBT May 1 1911. $180,000
Assessed valuation 1910---1,931,506
Total tax (per $1,000) 1910--$14.60
Population in 1910----------5,759

GRANVILLE COUNTY.
Oxford is the county seat.
5s '09 s-an $100,000c --------1939
BOND. DEBT Oct 21 '12-- $120,000
Assessed valuation 1911---8,393,878
State&Co.tax (per$1,000) '11--$9.00
Population in 1910----------25,102

GREENSBORO.
County seat of Guilford County. Inc. 1870. Bonds are tax-exempt. Commission government adopted Feb. 7 1911. V. 92, p. 405.
Street Sewer & School Bonds.
6s J-J $100,000c---July 1 1917
Electric Light Bonds.
5s g J-J $25,000c---Jan 1 1930
Street Bonds
4s ---- $75,000c----------1954
4s ---- 75,000c----------1954
5s '12 F-A 50,000c---Aug 1 1942
Building Bonds.
5s g A-O $35,000c---Apr 1 1930
School Location
6s J-J $30,000c---Jan 1 1922
6s J-J 11,000c---July 1 1913
6s J-J 9,000c---July 1 1913
5s '10 J-J 35,000c---July 1 1940
5s J-J 30,000c---July 1 1941
Sewer Bonds.
5s g J-J $65,000c --------1930
4s J-J 75,000c----------1930
Water Works Bonds.
5s g J-J $100,000c---Jan 1 1930
4s J-J 100,000c --------1954
Water and Sewer Impt. Bonds.
5s '12 F-A $10,000c---Aug 1 1942
Funding Bonds.
5s '08 J-J $125,000c----Jan 1 1938
City Market Bonds.
5s '12 F-A $20,000c---Aug 1 1942
BOND. DEBT Sept 1912-- $970,000
Water debt (incl) Mch 21 '12 200,000
Sinking fund Mch 21 '12--- 10,000
Assessed valuation 1911---9,432,141
(Assessment ½ to 2-3 actual value.)
Tax rate (per $1,000) 1911---$13.00
Population in 1910----------15,895

GUILFORD COUNTY.
County seat is Greensboro. All bonds are tax-exempt.
Highway Improvement Bonds.
5s '03 J-J $300,000c---June 1 1933
BOND. DEBT Mch 1912---$300,000
Sinking fund---------- 33,000
Total assessed val, 1911-$24,960,000
(Assessment about 2-5 actual val.)
State & Co tax (per $1,000) '11-$7.90
Population in 1910----------60,497
INTEREST payable in Greensboro at Amer. Exchange Nat. Bank.

HENDERSON COUNTY.
County seat is Hendersonville. See V. 76, p. 342 and 667, for litigation over RR. aid bonds.
Railroad Bonds.
6s M-N $97,000c---May 1 1925
Court House Bonds.
6s --- $32,000c ----------
General County Bonds.
6s --- $3,000c ----------
BOND. DEBT Jan 1912---$137,000
Sinking fund---------- 16,598
Assessed valuation 1911---5,102,124
(Assessment about 50% actual val.)
State&Co.tax(per $1,000) '11-$12.30
Population in 1910----------16,262
INTEREST on court-house bonds payable at Hanover Nat. Bank, New York; on other bonds at First Nat. Bank in Hendersonville.

HICKORY.
This place is in Catawba County. Incorporated in 1874 and 1879.
Water Sewer & Street Bonds.
5s J-J $90,000c---------1934
6s '07 M-N 11,000c---May 1 1917
School Bonds.
5s J-J $10,000c---------1934
Street Bonds (*Tax-Exempt*).
5s '11 --- $35,000c---Jan 1 1941
BOND. DEBT Sept 1912-- $146,000
Floating debt ---------- 8,000
Assessed valuation 1912---1,743,056
(Assessment 1-3 to ½ actual value.)
Tax rate (per $1,000) 1912---$16.00
Population in 1910----------3,716
INT. on $90,000 5s and school bonds payable at First Nat. Bank of Hickory; on $11,000 6s at Nat. Park Bank, N. Y.; on school and street bonds in Hickory at First Nat. Bank.
TAX-FREE.—All bonds are tax-exempt.

HIGH POINT.
This town is in Guilford County. Incorp. in 1857. All bonds are exempt from city taxes.
Funding Bonds.
5s g '11--- $20,000c---Apr 1 1941
Electric-Light Bonds.
5s '03 --- $10,000c---Apr 1 1933
Street Bonds.
5s '03 --- $70,000c---Apr 1 1933
5sg'11 A-O 40,000c---Oct 1 1941
Railroad Bonds.
6s '89 --- $10,000c---Jan 1 1919
School Bonds.
6s '97 --- $10,000c---Jan 1 1927
5s '04 --- 15,000c---Mch 1 1934
5sg'11 A-O 10,000c---Oct 1 1941
Water Bonds.
5s '01 --- $50,000c--May 30 1931
5s '02 --- 50,000c---May 1 1932
5s '03 --- 10,000c---Apr 1 1933
5s '08 --- 60,000c---Apr 1 1938
5s '10 --- $30,000c---Jan 1 1940
5sg'11 A-O 20,000c---Oct 1 1941
Water & Sewer Bonds
5s g '11 A-O $30,000c---Oct 1 1941
BOND. DEBT Sept 1 '12-- $435,000
Assets of city---------- 575,000
Sinking fund (est)-------- 12,000
Assessed valuation 1912---5,200,000
(Assessment about ¼ actual value.)
Total tax (per $1,000) 1911---$21.30
Population in 1910----------9,525
INT. at Hanover Nat. Bank. N.Y. City, or at City Treas. office.

IREDELL COUNTY.
Statesville is the county seat.
Jail Bonds.
5½s J-J $15,000c-July 1 '13-'15
Road Bonds.
5s '11 J-J {$50,000c---July 1 1926
{ 75,000c---July 1 1951
5s '12 F-A { 50,000c---Aug 1 1932
{100,000c---Aug 1 1942
BOND. DEBT Sept 16 '12 $295,000
Sinking fund---------- 5,000
Assessed valuation 1912--12,231,000
(Assessment about 35% actual value)
State & Co. tax (per $1,000 '12-$9.30
Population in 1910----------34,315
INT. on jail bonds payable at Com. Nat. Bank, Statesville, on road bonds at Hanover Nat. Bank, New York.

KINSTON.
County seat of Lenoir County. Established Dec. 1762. All bonds are exempt from city tax.
Refunding Bonds.
5s J-J $25,000c---July 1 1930
School Bonds.
4½s J-J $20,000c--June 30 1931
Water Works & Sewerage Bonds.
5s A-O$100,000c---Apr 1 1934
5s '05 J-J 50,000c---Jan 1 1935
BOND. DEBT Sept 1912-- $195,000
Assessed valuation 1912---3,200,000
(Assessment about 2-3 actual value.)
Total tax rate (per $1,000)'12-$10.50
Population in 1910----------6,995
INT. at Hanover Nat. Bank, N.Y., and First Nat. Bank of Chicago.

LAUREL HILL TOWNSHIP.
This township (P. O. Laurinburg) is in Scotland County.
Road Bonds.
6s '11 J-D $30,000--Dec 1 '22-'41
TOTAL BONDED DEBT- (?)
Population in 1910----------2,571

LAURINBURG.
This place is in Scotland County.
Refunding Water & Sewer Bonds.
5½s'11 A-O $37,500----Apr 1 1931
Total bonded debt----------(?)
Population in 1910----------2,322

LEE COUNTY.
Sanford is the county seat.
Road Bonds.
5s '12 M-N $100,000c--May 1 1952
Funding and County Home Bonds
5s '12 s-an $25,000c --------1942
TOT. BD. DT. Oct 1912---$140,000
Assessed valuation 1911---4,478,261
State&Co.tax(per$1,000)'11 $7.10 2-3
Population in 1910----------11,376
INT. payable at Co. Treas. office.

LEXINGTON.
This town is in Davidson County. Inc. 1823. Bonds are taxable.
improvement Bonds.
6s '05 A-O $98,000c --------1945
(Subject to call after 1925)
5s J-J 20,000c---July 1 1948
(Subject to call after July 1 1928)
Street Bonds.
6s '07 M-N $10,000c---May 1 1947
(Subject to call after May 1 1927.)
Street, Light and Water Bonds.
5s '07 M-S $40,000c---Mch 1 1947
(Subject to call after March 1 1927.)
BOND. DEBT Mch 1911-- $168,000
Assessed valuation 1910---1,734,911
(Assessm't about ¼ actual value.)
Total tax (per M) 1909------$13.00
Population in 1910----------4,163
INTEREST on the bonds of 1907 is payable at the Bank of Lexington.

MADISON COUNTY.
Marshall is the county seat.
5s J-J $85,000----July 1 1935
6s J-J 27,000----------
(Part due each year.)
BOND. DEBT Mch 1912--$112,000
Assessed valuation 1911---4,853,943
(Assessment about 4-5 actual value.)
State & Co.tax (per $1,000) 11$11.70
Population in 1910----------20,132

MECKLENBERG COUNTY.
County seat is Charlotte.
Refunding Bonds.
5s M-N $300,000---Nov 1 1920
BOND. DEBT Sept 1912 $300,000
Floating debt Mch 1 1912- 80,000
Total assessed val. 1911--28,243,559
(Assessment about ½ actual value.)
State&Co.tax(per$1,000)'11.$9.66 2-3
Population in 1910----------67,031
INT. payable in Charlotte, N. C. at American Trust Co., and at Amer. Exchange Nat. Bank, New York.

MONROE.
This city is in Union County.
Sewer Bonds.
5s '12 June $30,000c---June 1 1942
TOTAL DEBT----------(?)
Population in 1910----------4,082

MOREHEAD CITY.
This city is in Carteret County. Incorporated in 1850.
5s --- $15,000------July 1935
5½s --- 20,000------Mch 1941
Funding Bonds.
5½s'12 A-O $15,000----Apr 1 1942
BOND. DEBT Apr 1912-- $50,000
Water debt (included)---- 20,000
Sinking fund---------- 2,500
Assessed valuation 1911--- 650,000
Real valuation----------1,000,000
Population in 1910---------- 2,039
INT. at Hanover Nat. Bank, N.Y.

MOSELEY CREEK DRAIN. DIS.
P. O. Dover. Bonds are tax-free.
6s '12 A-O $45,000c-Apr 1 '15-'24
TOTAL BD. DT. Sept 1912 $45,000

MURPHY TOWNSHIP.
This township is in Cherokee Co.
Road Bonds.
5s '12 A-O $50,000----Apr 1 1942
TOTAL BONDED DEBT------(?)
Population in 1910----------4,708

NEW BERN.
This city is the county seat of Craven County. Founded by the Swiss in 1710. All bonds are exempt from city taxes.
Water and Sewer Bonds.
5s --- $80,000----July 2 1930
Light Bonds.
5s -- $15,000----Dec 2 1931
Street Bonds.
5s '08 M-S $50,000c---Mch 2 1938
5s '09 F-A 50,000c---Feb 1 1939
5s --- 50,000----Jan 1 1941
5s '10 s-an 50,000----------1940
Funding Bonds.
5s '12 M-N $50,000c---May 1 1932
Water and Light Bonds.
5s '07 F-A $30,000c---Aug 1 1937
Refunding Bonds.
5s --- $10,000----July 1 1931
5s --- 25,000----May 1 1919
Pamlico Oriental & W. Ry. Bonds.
4s '03 --- $48,000----May 1 1933
BOND. DEBT Apr 30 '12- $408,000
Total assessed valu'n 1911-5,800,920
Assessment about 2-3 actual value.)
Total tax (per $1,000) 1911-$10.00
Population in 1910----------9,981

NEW HANOVER COUNTY.
Wilmington is the county seat.
Court House Bonds.
5s --- $7,800c---------1917
Road Bonds.
4½s --- $50,000c---------1927
4s --- 50,000c---------1930
4½s'08 --- 50,000c---July 1 1933
Road and Bridge Bonds.
4½s'11 J-J $50,000c---July 1 1936
BOND. DEBT July 1912---$207,800
Sinking fund---------- 14,381
Assessed valuation 1911--15,605,362
(Assessment about ¾ actual value.)
State & Co. tax (per $1,000)'11 $9.40
Population in 1910 ----------32,037
INT. payable at N. Y. or at County Treasurer's office in Wilmington.

NORTH WILKESBORO.
This town is in Wilkes County.
Light-Plant Bonds.
6s '00 --- $2,000----------1920
6s '09 --- 15,000----------1939
Street Bonds.
5s '09 --- $18,000----------1939
Water-Works Bonds.
5s '09 --- $30,000----------1939
Water and Sewer Bonds.
6s '09 --- $35,000----------1939
School-Building Bonds.
6s '12 J-J $10,000----May 1 1942
BOND. DEBT Nov 11 '12--$110,000
Assessed valuation 1912---1,183,595
Population in 1910----------1,902

ORANGE COUNTY.
Hillsboro is the county seat.
Road Bonds.
4½s'12 J-J $230,000----July 1 1952
TOTAL DEBT----------(?)
Population in 1910----------15,064

PITT COUNTY.
Greenville is the county seat.
Training School Bonds.
5s '07 s-a $50,000----July 1 1937
Bridge Bonds.
5s '08 J-J $50,000----July 1 1938
Court-House and Jail Bonds.
5s '11 F-A $75,000----Feb 1 1941
BOND. DEBT May 2 1912. $175,000
Assessed valuation 1910---6,673,292
State&co. tax (per $1,000) '11-$8.80
Population in 1910----------36,340

RALEIGH.
Raleigh is the county seat of Wake County. Incorporated in 1792.
Commission government defeated March 20 1911. V. 92, p. 823.
Consolidated Debt Bonds.
5s '89 J-J $42,500c---July 1 1919
5s '91 J-J 25,000c---July 1 1919
Sewer Bonds.
5s '89 J-J $50,000c---July 1 1929
5s '90 J-J 25,000c---Jan 1 1929
Street Bonds.
5s '89 J-J $25,000c---July 1 1919
Street and Public Imp't Bonds.
5s '97 A-O $50,000c---Oct 1 1927
5s '99 J-J 100,000c---July 1 1929
Municipal-Building Bonds.
5s '09 J-J $125,000c---July 1 1939
Refunding Bonds.
5s '09 J-J $25,000c---July 1 1939
BOND. DEBT Mch 1 '12-- $467,500
Floating debt---------- 51,013
Cash in sinking fund----- 65,500
Total assessed val. 1912--11,250,505
(Assessment about ½ actual value.)
City tax rate (per $1,000) '11-$12.50
Population in 1910----------19,218
INT. is payable at the Farmers' & Merchants' Bank, Baltimore. Coupons are all tax-receivable.
TAX-FREE.—The bonds are all exempt from city taxation.

RED SPRINGS.
This place is in Robeson County.
Water and Sewer Bonds.
6s'11 J-D $35,000c-----June 1 1941
TOTAL DEBT Mch 1912----$35,000
Assessed valuation 1912----675,000
(Assessment about 3-5 actual value.)
Co.& town tax(per $1,000)'11-$21.50
Population in 1910----------1,089

REIDSVILLE.
This city is in Rockingham County. Incorporated 1873.
Public Improvement Bonds.
6s s-an $50,000c--July 1 1921
Water-Works Bonds.
5s ann $25,000c--May 1 1929
Sewer and Street Bonds.
5s s-an $100,000c--Jan 1 1941
BOND. DEBT Sept 1912-- $175,000
Floating debt Mch 1912--- 30,000
Total assessed val. 1911---2,309,000
(Assessment about 2-3 actual value.)
Total tax rate (per$1,000)'11-$19.70
Population in 1910 ----------4,828
INT. is payable at Importers' Nat. Bank and at Nat. Park Bank, N. Y.

ROCKY MOUNT.
This city is in Nash and Edgecombe counties. Incorporated as a town 1867 and as a city March 11 1907.
Water Bonds.
4½s'09 J-J $40,000c---June 2 1919
Water, Light and Sewer Bonds.
5s '01 J-J $40,000c---May 1941
Water, Light and Street Bonds.
5s '08 A-O $135,000c----------
BOND. DEBT May 1 '12-- $215,000
Floating debt ---------- 10,000
Assessed valuation 1911---4,061,629
(Assessment about ½ actual value.)
Tax rate (per $1,000) 1911----$11 00
Population in 1910----------8,051

RUTHERFORD COUNTY.
County seat is Rutherfordton.
Refunding Bonds.
4½g'05 Jan $82,000c--Jan 1 '13-'36
($3,000 yearly.)
5s '08 J-J 127,000---Jan 1918
Court House Bonds.
5½s'08 --- $46,000----------
BOND. DEBT Sept 1912-- $155,000
Assessed valuation 1911---7,101,828
(Assessment about ⅓ actual value.)
State & Co tax (per $1,000)'11-$9.30
Population in 1910 ---------28,385
INT. on the refunding 5s and the court-house bonds is payable at the Chase Nat. Bank, N. Y. City, on all other bonds in Rutherfordton.

SALEM.
P. O. Winston-Salem.
School, Street & Sewer Bonds.
5s '12 J-J $65,000---Jan 1 1942
TOTAL DEBT ---------- (?)
Population in 1910----------5,533

SALISBURY.
This city is the county seat of Rowan County.
School Bonds.
5s A-O $10,000c---June 1 1916
Street Bonds.
5s '09 A-O $50,000c---Apr 1 1954
5s '10 ---- 50,000---Jan 1 1960
Street & Gen. Improv't Bonds.
5s '08 semi-an $50,000c -------1938
50,000c -------1958
Street and Sewer Bonds
5s June $20,000c--June 1 1921
5s A-O 25,000c--Jan 1 1930
Water Bonds.
5s '09 --- $20,000----------1929
Water and Sewer Bonds.
5s A-O $75,000c---Oct 1 1931
Funding and Refunding Bonds.
5s '11 J-D *$50,000c--May 1 1951
BOND. DEBT May 1911-- $385,000
Floating debt---------- 35,000
TOTAL DEBT May 1911-- 420,000
Sinking fund---------- 9,000
NET DEBT May 1911---- 411,000
Assessed valuation 1910---3,883,907
City tax (per $1,000) 1910---$11,50
Population in 1910----------7,153
* Exempt from city taxes.

SHELBY.
This city is in Cleveland County.
School Bonds.
5s '07 --- $35,000----------
Water and Sewer Bonds.
5s '08 J-J $115,000c--July 1 1938
Electric-Plant-Purchase Bonds.
5s '12 M-S $15,000---Mch 15 1927
BOND. DEBT Sept 1912-- $159,500
Assessed valuation 1911---1,409,883
(Assessment about 3-5 actual value.)
Total tax (per $1,000) 1911--$14.80
Population in 1910 ------- 3,127

STANLY COUNTY.
County seat is Albemarle. Old railroad-aid 6s now retired, declared valid by U. S. courts. Bonds taxable.
Refunding Bonds.
5s '07 July $100,000c ----------
BOND. DEBT Mch 1912- $100,000
Total assessed val. 1911---5,685,909
(Assessment about ½ actual value.)
County tax rate(per$1,000)'11--$9.00
Population in 1910----------19,909
INT. at Hanover Nat. Bk, N. Y. City.

STATESVILLE.
County seat of Iredell County.
Water and Sewer Bonds.
-s --- $72,000c ----------
Electric Light Bonds.
-s --- $18,000c ----------
School Bonds
-s --- $20,000c ----------
Funding Bonds.
-s --- $45,000c ----------
5s '12 --- 25,000---Sept 1 1942
5s '12 --- 10,000--Sept 1 '13-'22
Street Bonds.
-s --- $60,000c ----------
BOND. DEBT Oct 1912--- $250,000
Total assessed val. 1912---2,585,931
Tax rate (per $1,000) 1912---$11.50
Population in 1910----------4,599
INT. payable at Chase Nat. Bank, N. Y., and at office of City Clerk and Treasurer.

THOMASVILLE.
This city is in Davidson County.
Water and Sewer Bonds.
5s '11 J-D $25,000---Apr 1 1941
5s g '12 J-D $10,000c---Apr 1 1942
TOTAL DEBT July 1912---$85,000
Assessed valuation -------1,075,000
Real value (est.)---------2,500,000
Population in 1910----------4,063

VALLEYTOWN TOWNSHIP.
This township is in Cherokee Co.
Road Bonds.
6s '12 A-O $15,000---April 1 1942
TOTAL BD: DT. June '12- $50,000
Assessed valuation -------1,415,000
Real value----------3,000,000
Population in 1910----------3,213
INT. on 1912 bonds payable at Hanover Nat. Bank, N. Y.

WAKE COUNTY.
Raleigh is the county seat.
Court-House Bonds.
5½s'05 --- $20,000---Apr 1 1935
Bridge Bonds.
6s '05 --- $5,000---July 1 1935
6s '99 --- 8,000---Jan 1 1922
Funding Bonds.
5s '01 --- $14,000---July 1 1931
5s '05 --- 20,000---July 1 1935
County Bonds.
5s '05 --- $15,000---July 1 1935
Road Bonds.
5s '05 --- $18,000---July 1 1935
5s '09 --- 20,000---July 1 1939
BOND. DEBT Oct 23 '12. $100,000
Floating debt---------- 20,000
Assessed val. 1911 (est)--25,000,000
(Assessment about 2-3 actual value)
State & Co. tax (per$1,000)'11-$8.70
Population in 1910----------63,229

WASHINGTON.
This city is in Beaufort County.
Refunding Bonds.
5s '11 J-J $15,000---Jan 1 1941
TOTAL BD. DT. Oct 21 '12 $144,000
Assessed valuation 1912---2,564,047
Tax rate (per $1,000) 1911---$13.00
Population in 1910 ----------6,211

WILMINGTON.
Wilmington is the county seat of New Hanover County. Inc. as a city Feb. 1 1866. All bonds are exempt from city taxation. City in Mch. 1909 purchased plant of Clarendon Water Works Co. V. 88, p. 640. On Oct. 17 1912 city purchased plant of Wilmington Sewerage Co. V. 95, p. 1225. Commission government ratified Mch. 15 1911. V. 92, p. 747.
Consolidated Bonds.
5s g '92 J-J $314,400c---Jan 1 1922
W. O. &E. C. RR.
6s J-J $96,000c---Jan 1 1918
C. F. & Y. RR.
5s J-J $126,000c---Jan 1 1919
Refunding Bonds.
4s g J-J $148,000c---July 1 1929
Water and Sewer Bonds.
4½s'08 A-O$400,000c---Oct 1 1948
Street Bonds (*Tax-Exempt*).
4½s g J-J $100,000c---Apr 1 1950
Street, Water and Sewer Bonds.
4½s'12 J-J $400,000c---Jan 1 1952
BOND. DEBT Sept 1912-$1,584,400
Sinking fund---------- 55,681
Total assessed val. 1912--12,772,507
(Assessment about ⅓ actual value.)
Total tax rate (per $1,000)'12-$27.50
Population in 1910 (Census)--25,748
INT. is payable in Wilmington and New York at Harris, Forbes & Co.

WILSON.
This city is in Wilson County.
Street Bonds.
5s '02 M-S $25,000c--Sept 23 1931
5s '04 ---- 40,000c --------1934
Electric Light Bonds.
5s '08 s-a $17,000c --------1923
Sewer Bonds.
6s g'96 Jan $17,000c---------1916
Ref. Elec.-Lt., Water & Sewer Bds.
5s '12 A-O $74,000c---Oct 1 1932
BOND. DEBT Oct 1912--- $173,000
Water & light debt (incl.)- 91,000
Assessed valuation 1911---4,000,000
(Assessment about 3-5 actual value.)
Tax rate (per $1,000) 1911----$7.50
Population in 1900---------- 3,525
Population in 1910---------- 6,717
INT. on $40,000 bonds due 1934 and paving bonds is payable at U. S. Mort. & Trust Co., N. Y.; on water and light bonds at Chemical Nat. Bank, N.Y.; on sewer bonds at Nat. Park Bank, N. Y.

WINSTON.
This city (P. O. Winston-Salem) is in Forsyth County. Incorp. 1856. Bonds are exempt from city taxes.
Water Works & Other Purposes.
5s g M-S*$160,000c---Sept 1 1924
5s g J-J x100,000c---Jan 1 1934
Street Bonds.
5s '07 M-Nx$85,000c---Nov 1 1937
4½s'12 J-J 100,000c---July 1 1952
Water Bonds.
5s '07 M-Nx$35,000c---Nov 1 1937
4½s'12 J-J 50,000c---July 1 1952
Sewer Bonds.
5s '07 M-Nx$30,000c---Nov 1 1937
4½s'12 J-J 85,000c---July 1 1952
Refunding Bonds.
4½s'09 M-Nx$40,000c--Nov 15 1939
4½s'09 F-Ax100,000c--Aug 15 1940
5s g '11 M-N §45,000c---May 1 1941
4½s'11 M-N §55,000c---May 1 1941
School Bonds.
4½s'12 J-J $60,000c---July 1 1952
Hospital Bonds.
4½s'12 J-J $90,000c---July 1 1952
Park Bonds.
4½s'12 J-J $15,000c---July 1 1942
BOND. DEBT Oct 1912--$1,050,000
Paving notes (additional)- 64,000
Sinking fund---------- 13,082
Tot. assessed val. '12(est.)13,500,000
(Assessment about 2-5 actual value.)
City tax rate (per $1,000)'11--$10.00
Population in 1910----------17,167
INT. on bonds marked (*) payable at Merc. Trust & Dep. Co., Balto.; on bonds marked (x) at Townsend, Scott & Son, Balto.; on bonds marked (§) at A. B. Leach & Co., N. Y.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding several civil divisions in North Carolina not included in the foregoing.

	Bonded Debt.	*Floating Debt.*	*Assessed Valuation.*	*Tax per $1,000.*	*Pop'n, 1910.*
Albemarle (T), Stanley Co	$40,000	------	$914,445	*a* $15.00	2,116
Ashboro, Randolph County	77,000	None	*x* 1,021,158	*x* 9.00	1,865
Beaufort County	87,500	23,000	8,804,631	*b* 8.00	30,877
Black Mountain Township	40,000	None	*x* 700,000	*a* 12.50	1,762
Canton, Haywood County	110,000	------	1,110,425	----	1,393
Carteret County	25,000	None	*e* 2,602,705	*c* 10.50	13,776
Chatham County	50,000	12,000	*x* 5,595,306	*x* 8.40	22,635
Cleveland County	145,000	5,000	*f* 9,558,268	*f* 8.60 2-3	29,494
Cumberland County	154,800	27,000	*x* 10,596,440	*c* 8.80	35,284
Davie County	26,000	None	*x* 4,155,506	*x* 7.50	13,394
Dunn (C), Harnett County	53,000	None	921,219	9.50	1,823
Duplin County	30,000	------	5,703,627	----	25,442
East Spencer (T), Rowan Co	25,000	700	*f* 368,815	*f* 10.00	7,153
Elizabeth City Graded Sch. D	34,500	23,779	2,500,000	----	----
Elkin Twp., Surry County	*y* 26,000	------	1,100,000	----	2,119
Forsyth County	55,000	130,000	*x* 22,637,740	*x* 10.00	47,311
Franklinton Township	40,000	------	*x* 1,586,749	----	4,430
Gaston County	300,000	38,000	*f* 13,201,155	*f* 9.16⅔	37,063
Goldsboro (C), Wayne Co	318,000	34,810	*x* 4,286,611	*x* 9.10	6,107
Greene County	28,000	------	*x* 3,014,743	*c* 9.17	+13,083
Greenville (C), Pitt County	170,000	10,000	*x* 1,900,000	*a* 13.50	4,101
Harnett County	68,000	None	*x* 7,260,000	*x* 7.63	+22,174
Henderson (T), Vance County	60,000	------	1,473,682	8.50	4,503
Kings Mountain, Cleveland, O.	60,000	None	*x* 900,000	*a* 11.00	2,218
Lenoir (T), Caldwell County	100,000	5,000	*d* 1,007,000	*a* 13.40	4,804
Lincolnton, Lincoln County	75,000	None	*x* 1,187,024	*x* 14.00	*828
Lumberton (T), Robeson Co	75,000	None	*f* 1,155,637	*f* 14.00	2,230
Lyon Swamp Drainage District	46,500	None	----------	----	----
Maxton (T), Robeson County	50,000	------	559,000	----	1,321
McDowell County	*y* 55,881	------	5,438,386	----	13,538
Moore County	*y* 25,300	------	*x* 4,543,927	----	17,010
Murphy (T), Cherokee County	95,000	None	*f* 1,025,000	*f* 9.00	977
Onslow County	47,000	None	*f* 5,505,631	*f* 66.62-3	14,125
Oxford, Granville County	80,000	None	*x* 1,740,313	*x* 12.00	3,018
Richmond County	160,000	None	*f* 8,000,000	*f* 10.66 2-3	19673
Robeson County	75,000	None	*x* 16,858,211	*x* 9.50	51,945
Rockingham Township	25,000	------	*e* 1,749,734	11.66	+*33,168
Rowan County	25,000	12,000	14,800,000	*c* 9.00	37,521
Roxboro (T), Person County	30,000	None	683,721	*a* 16.30	1,425
Rutherfordton, Rutherford Co.	50,000	1,000	*x* 975,000	----	1,062
Salisbury Twp., Rowan Co	50,000	None	6,821,166	*a* 10.00	16,059
Sanford (T), Moore County	87,000	10,000	*x* 1,076,612	*x* 9.00	2,282
Scotland County	28,000	------	*e* 3,181,698	5.36 2-3	15,363
Southern Pines, Moore Co	30,000	14,674	*d* 439,412	*a* 20.00	542
Spencer, Rowan County	35,000	------	----------	----	1,915
Statesville Twp., Iredell Co	*y* 50,000	None	4,368,236	*x* 11.50	8,093
Tarboro (C), Edgecombe Co	129,000	None	*x* 1,862,839	*x* 11.50	4,129
Wadesboro, Anson County	35,000	------	984,482	----	2,376
Waynesville (C), Haywood Co.	73,000	6,000	980,000	*a* 12.60	2,008
Wilkes County	42,000	7,000	*x* 4,986,153	*b* 10.00	30,282
Weldon (T), Halifax County	40,000	None	*f* 1,096,721	*f* 4.00	1,999
Williamston Twp., Martin Co	*y* 40,000	------	1,403,770	----	3,321

(C) City. (T) Town. *a* Total tax. *b* County tax. *c* State & County tax. *d* 1909 figures. *e* 1910 figures. *x* 1911 figures. *f* 1912 figures *y* Total debt.

State of South Carolina.

ITS

DEBT, RESOURCES, ETC.

Admitted as a State----------One of Original Thirteen
Total area of State----------30,570
State Capital----------Columbia
Governor (term expires 1913 *a*)----------Cole L. Bease
Secretary of State (term expires 1913*a*)------R. M. McCown
Treasurer (term expires 1913*a*)-------- ---R. H. Jennings
Comptroller (term expires 1913*a*)----------A. W. Jones

a Term expires upon qualification of successor.

LEGISLATURE meets annually on the second Tuesday in January sessions are not limited, but pay of members is confined to forty days.

HISTORY OF DEBT.—For history of South Carolina's debt from 1794 to 1893, see the "State and City" Supplement of April, 1893, pages 163 and 164. On Dec. 19 1904 the Supreme Court of the United States affirmed the decision of the United States Circuit Court in the case of Lee against Robinson, and declared the revenue bond scrip of this State to be void. Under the Act of March 2 1872 $1,800,000 of this scrip had been issued. V. 80, p 725. The State debt on Jan. 1 1912 consisted of the following items:

LOANS—	*When Due.*
Consols 1873-8-9	
6s J-J $250,000c----------	----
Agricul. Col Scrip (two pieces)	
6s J-J $191,800r--	Irredeemable
Clemson College Stock 1891.	
6s J-J $58,539r----	Irredeem.
Past-due Bonds.	
6s J-J $6,794r-----Past due	

Bds. to Refund Brown Consols '92	
4½s J-J $5,621,351c&r--Jan 1 1933	
(Subject to call after Jan 1 1913.)	
Blue Bonds 1887.	
4½s J-J $400,000c&r--July 1 1928	
Bonds Fundable into Brown Cons	
Various old bonds, principal fundable.	
6s --- $165,358c&r----------	

In 1903 the General Assembly passed an Act requiring the State Treasurer to remove from the books in his office old Blue Ridge RR. bonds amounting to $37,000 (V. 84, p. 1134). An effort was made to restrain the Treasurer from complying with this Act. The case was taken to the State Supreme Court and dismissed by it, and later the U. S. Supreme Court sustained this decision.

The State Supreme Court on Sept. 27 1907 handed down a decision upholding the validity of certain bonds alleged to have been stolen from the State Treasurer's office. V. 85, p. 879. By this decision the bonds to refund Brown consols of 1892 were increased by $14,500. The 1912 Legislature passed an Act providing for the issuance of 4% gold coupon bond and certificates of stock for the refunding of outstanding Brown consol. bonds and stocks. This Act was given in full in V. 94, p. 718.

PAR VALUE OF BONDS.—The brown consols, the brown bonds exchangeable for the same and the blue bonds are all for $500 and $1 000.

INTEREST is payable in New York at the Hanover National Bank; in Columbia, South Carolina, at the State Treasury; and in Charleston at the Bank of Charleston, N. B. A.

TOTAL DEBT.—The total valid bonded debt on Jan. 1 1912 was $6,271,691, not including $415,358.64 bonds which matured a great many years ago but have never been paid. The assets of the sinking funds on Jan. 1 1912 amounted to $869,967.51; of this amount $95,395.98 was ordinary sinking fund and $774,571.53 "cumulative" sinking fund; this latter fund is for the reduction and payment of South Carolina Brown 4½% bonds and stocks.

On Nov. 5 1912 a proposition to issue $1,000,000 State Hospital bonds was favorably voted. V. 95, p. 1349.

ASSESSED VALUATION AND TAX RATE.—

Yrs.	*Real Estate.*	*Personal Property.*	*Railroads.*	*Total.*	*Tax per $1 000*
1911 ---	$149,802,901	$94,192,625	$43,136,493	$287,132,019	$5.75
1910 ---	147,051,422	90,474,520	42,229,407	279,755,349	5.75
1909 ---	136,438,358	92,664,198	42,003,746	271,106,302	5.25
1908 ---	134,536,251	94,872,328	41,959,377	271,367,956	5.50
1904 ---	108,254,037	69,354,698	29,765,698	207,374 433	5.00
1897 ---	102,088,325	47,641,516	24,142,341	173,872,182	5.00
1895 ---	100,157,179	45,494,110	23,797,652	169,448,941	4.50
1880 ---	76 583 666	36.574 858	7,392,900	120,551,624	4.75

STATE PROPERTY.—The State owns valuable deposits of phosphates but its revenues from the mining of them, after increasing from $196,698 in 1886 to $237,149 in 1890, fell to $11,584 in 1906. In 1907 they amounted to $8,340.25, in 1908 to $6,899.75, in 1909 to $4,362.12, in 1910 and 1911 to $1,500. This is partly the result of a reduction in royalties from $1.05 per ton in 1886 to 25 cents per ton in 1900.

DEBT LIMITATION.—*State.*—The State Constitution of 1895 imposes several checks on the creation of debt by the State, all of which may be found in Article X of that instrument. Briefly, they may be stated as follows:

Section 7 provides that no scrip, certificate or other evidence of State indebtedness shall be issued except for the redemption of stock bonds or other evidence of indebtedness previously issued, or for such debts as are expressly authorized by this Constitution. Section 11 forbids the General Assembly to create any further debt or obligation, either by the loan of the credit of the State, by guaranty, endorsement or otherwise, except for the ordinary and current business of the State, without first submitting the question to the qualified voters of the State at a general State election. Two-thirds vote necessary to authorize.

COUNTIES, CITIES, &c.—The constitutional limitations as to the indebtedness of counties municipalities &c., are covered by Section 7 of Article VIII. and Section 5 of Article X of the State Constitution of 1895. These provide that the bonded debt of any county, township, school district, municipal corporation or political division or sub-division of the State shall never exceed 8% of the assessed value of all the taxable property therein; and no such debt can be created in any city or town without submitting the question to the qualified electors. It is also provided that a sinking fund should be established to redeem bonds at maturity. Under an amendment authorized by vote in 1900 and ratified by the Assembly in 1901, the 8% limit does not apply to the bonded debt incurred by the cities of Columbia, Rock Hill, Charleston and Florence, where the proceeds of said bonds are applied solely for the purchase, establishment, maintenance or increase of water-works plant and sewerage system; nor does the limit apply to the City of Georgetown and Greenville, where the proceeds of the sale of bonds are applied solely to the purchase, establishment maintenance or increase of water-works plant, sewerage system, or gas and electric-light plants. By a vote in 1906, ratified by the Legislature in 1907, the city of Bennettsville may also increase its indebtedness beyond the 8% limit, where the proceeds are applied solely to the purchase, establishment and maintenance of a water-works-plant, or sewerage system, provided the question of incurring such indebtedness is submitted to the voters of said municipality. At the election Nov. 3 1908 a somewhat similar privilege was granted the town of Gaffney. V. 87, p. 1372.

Provision is made in Section 5 of Article X that, "wherever there shall be several political divisions, or municipal corporations covering or extending over the territory or portions thereof, possessing a power to levy a tax or contract a debt, then each of such political divisions or municipal corporations shall so exercise its power to increase its debt under the foregoing 8% limitation that the aggregate debt over and upon any territory of this State shall never exceed 15% of the value of all taxable property in such territory as valued for taxation by the State. Provided that nothing herein shall prevent the issue of bonds for the purpose of paying or refunding any valid municipal debt heretofore contracted in excess of 8% of the assessed value of all the taxable property therein." By the Constitutional amendments adopted in 1910, exceptions are made in the case of bonds for water, sewerage or lighting purposes—see below.

CONSTITUTIONAL AMENDMENTS.—Nine amendments to the Constitution were favorably voted at the election Nov. 8 1910. V. 92, p. 1449. Five of these are amendments to Section 7 of Article VIII; of these five four provide that the limitations proposed by that Section and Section 5 of Article X shall not apply to bonded debt incurred for certain specified purposes by the places named, while the fifth states that the limitations proposed by these two sections shall not apply to the bonded indebtedness of any municipal corporation when the proceeds are used for a water plant sewerage system or lighting plant. Another amends Section 6 of Article X so as to allow townships in Greenwood County and Saluda County to issue railroad-aid bonds. For details of amendments see "Chronicle" of Sept. 3 1910. At the general election on Nov. 5 1912 three proposed amendments to the State constitution were voted upon. V. 95, p. 700. As soon as it is definitely determined by official count whether the amendments and bond proposition have carried or not, the fact will be reported in the State & City Department of the "Chronicle."

TAXATION OF MUNICIPAL BONDS.—A law was passed in 1912 exempting all school and municipal bonds from taxation. Heretofore the only bonds which were non-taxable were those specifically exempted under the Acts authorizing their issuance. V. 94, p. 645.

MUNICIPAL CORPORATIONS MAY ISSUE CERTIFICATES OF STOCK.—An Act to amend Article VI, Chapter XLIX, of the laws of this State relating to municipal corporations was passed by the 1908 session of the Legislature. This amendment authorizes the authorities of any incorporated city or town of this State to exchange certificates of stock for any coupon bonds which have heretofore been, or which may hereafter be issued in accordance with the provisions now set forth in Sections 2008, 2015, 2021 and 2022 of the Code of Laws of South Carolina. V. 87, p. 1039.

POPULATION OF STATE.—

1910	1,515,400	1860	703,708	1820	502,741
1900	1 340,316	1850	668,507	1810	415,115
1890	1,151,149	1840	594,398	1800	345,591
1880	995,577	1830	581.185	1790	249 073
1870	705,606				

The proportion of the colored population was 60.70% in 1880, 60.16% in 1890, 58.4% in 1900 and 55.2% in 1910. In number, blacks were 393,944 in 1850, 412,320 in 1860; 415,814 in 1870; 604,332 in 1880; 692,503 in 1890; 782,321 in 1900 and 835,843 in 1910.

CITIES, COUNTIES AND TOWNS IN THE STATE OF SOUTH CAROLINA.

For reports not given in alphabetical order among the following, see "Additional Statements" at end of this State.

ANDERSON.

This place is in Anderson County. Inc. in 1882; reinc. in 1908.

City-Hall Bonds.

4½s A-O $8,000c---Apr 1 1919

Sewer Bonds

4½s&4sA-O $50,000c ---------1952

(Interest 4½% for 30 years; 4% for 20 years.)

Refunding Railroad Bonds.

5s A-O $16,000c---Apr 1 1922

School Bonds.

5s A-O $15,000c---Apr 1 1933

Street Improvement Bonds

5s A-O $25,000c---Apr 1 1933

5s 07 A-O 75,000c---Apr 1 1957

Refunding School Bonds.

5s A-O $20,000c ---------1952

BOND. DEBT Oct 1912-- $209,000
Total assessed val. 1911 --2,790,272
(Assessment about ¼ actual value.)
Total tax (per$1,000) '11----$22.00
Population in 1910----------9,654

INT. payable at Bank of Anderson. Coupons are tax-receivable.

CHARLESTON.

Charleston is the county seat of Charleston County. Founded in 1670; inc. 1783. In consequence of war the city's bonds became overdue, prin. and int. The conversion bonds were issued to settle this indebtedness.

Conversion Bonds.

5s	A-O	$50,000c	Oct	1 1922
5s	A-O	56,000c	Oct	1 1923
5s	A-O	62,500c	Oct	1 1924
5s	A-O	90,000c	Oct	1 1925
5s	A-O	55,000c	Oct	1 1926
5s	J-J	23,000c	In 99 years	
4½s	A-O	90,000c	Apr	1 1928
4½s	A-O	$10,000c	Oct	1 1928
4s 07	J-J	*1,850,000c	July	1 1937
4s '08	J-J	*1,500,000c	July	1 1938

Sewer Bonds.

4s '09 A-O $362,000c--Oct 1 1929
BOND. DEBT Jan 1 1912 $4,148,500
Total assessed val. 1911--19,460,385
(Assessment about ½ actual value.)
City tax (per $1,000) 1911---$25.25
Total tax (per $1,000) 1911-- 39.50
Population in 1910----------58,833

INTEREST is payable at Charleston at Charleston City Treasury; coupons are all tax-receivable.

The bonds marked with an asterisk (*) are exempt from State and city taxes. All others are exempt from city taxes.

CHERAW.

This town is in Chesterfield County Incorporated in 1820. Bonds are exempt from city tax.

Bridge Bonds.

6s '99 --- $8,000----------1929
5s '09 --- 20,000----------1949

Electric-Light-Plant Bonds

5s '03 --- $8,000----------1933

Water Bonds.

5s '12 July $47,000c---July 1 1952
(Subj. to call beginning July 1 1932.)

Sewer Bonds.

5s '12 July $30,000c---July 1 1952
(Subj. to call beginning July 1 1932.)
BOND. DEBT July 1912--$113,000
Assessed valuation 1912---- 800,000
Tax rate (per $1,000) 1912---$10.00
Population in 1910----------2,873

CHESTER.

This city is in Chester County.

Refunding Bonds.

5s '12 A-O $24,000----Oct 1 1942
BOND. DEBT Apr 1910-- $125,000
Floating debt---------- 14,390
Assessed valuation 1911---1,638,267
Tax rate (per $1,000) 1911---$15.00
Population in 1910----------4,754

CHESTER COUNTY.

Chester is the county seat.

4½s'05 ann $75,000c ---------1930
(Subject to call 1920.)
BOND. DEBT Oct 1 1912- $75,000
Sinking fund---------- 19,501
NET DEBT Oct 1 1912--- 55,499
Assessed valuation 1911---6,481,375
(Assessm't 40 to 5% actual value.)
State&Co.tax (per $1,000) '11-$15.50
Population in 1910----------20,425

INT. payable at Co. Treas. office.

COLUMBIA.

Columbia (chartered in 1805) is the capital of the State and the county seat of Richland County. An issue of $200,000 canal bonds has been assumed by the Columbia Electric Street Ry., Light & Power Co., but interest guar. by city. Commission government adopted April 2 1910. V. 90, p. 1056.

Water Bonds (First Mortgage).

6s J-J $75,000c---Jan 1 1921

Water Bonds.

4½s'05 J-J $392,000c-----July 1945

Refunding Bonds.

5s '11 M-S$850,000c---Mch 1 1941
GEN. DEBT Sept 25 1912 $850,000
Water bonds (additional) - 467,000
Sinking fund (water) ---------13,204
Total assessed val. 1912--10,736,000
(Assessment about ¼ actual value.)
Total tax rate (per $1,000)'12-$18 00
Population in 1910 ---------- 26,319

INT. at Townsend Scott & Son, Baltimore, and in Columbia.

DARLINGTON.

This town is the county seat of Darlington County.

Refunding Town Hall Bonds.

5s '12 J-J $14,000----Jan 15 1932
TOTAL DEBT May 1912--$112,000
Assessed valuation 1911---1,417,743
Real value (est) ----------2,500,000
Population in 1910----------3,789

INT. at Nat. Bk. of Comm'ce, N.Y.

DILLON.

This place is in Dillon County.

Water-Works Bonds.

5s '12 J-D $38,000c---June 1 1952
(Subject to call after June 1 1932.)

Sewer Bonds.

5s '12 J-D $39,000c---June 1 1952
(Subject to call after June 1 1932.)
BOND. DEBT May 1 '12---$100,000
Floating debt---------- 3,000
Assessed valuation 1911---- 550,000
Population in 1910----------1,737

INT. at People's Bank in Dillon.

DILLON COUNTY.

Dillon is the county seat.

Highway Bonds.

5s '12 J-J $85,000----Jan 1 1942

Funding Bonds.

5s '12 J-J $15,000----Jan 1 1942
TOT. BD. DT. Nov 1912-- $180,000
Assessed valuation 1911---3,800,000
State&Co. tax(per$1,000)'11-$14.75
Population in 1910----------22,615

FLORENCE.

This city is in Florence County. Commission government approved Nov. 12 1912. V. 95, p. 1420.

7s '94 --- $25,000----------1919
5s '02 --- 50,000----------1942

Sewer Bonds

5s '10 J-J $70,000c---Jan 1 1950
(Subject to call after Jan 1 1930.)

Water Bonds

5s '10 J-J $30,000----Jan 1 1950
(Subject to call after Jan. 1 1930.)
BOND. DEBT Jan. 5 1910-$123,000
Floating debt---------- 8,020
TOTAL DEBT Jan. 5 1910- 131,020
Sinking fund---------- 7,966
NET DEBT Jan. 5 1910--- 123,054
Total assessed val. 1909---1,726,152
Total tax rate (per $1,000) '09-$16.00
Population in 1910----------7,057

GAFFNEY.

This city is in Cherokee County

Water and Sewer Bonds.

5s '09 J-J $84,000----Oct 1 1949
(Subject to call after Oct. 1 1929.)
BOND. DEBT Apr 1912-- $180,000
Floating debt---------- 3,765
Sinking fund---------- 14,507
Assessed valuation 1912---1,320,000
(Assessment about ¼ actual value.)
Total tax rate (per$1,000)'11-$33.75
Population in 1910---------- 4,767

GEORGETOWN.

This city is the county seat of Georgetown County. Incorp. as a town in 1805 and as a city in 1891. All bonds are taxable.

Refunding Bonds

4½s J-D $75,000c---Dec 1 1932

Water Bonds.

5s J-D $64,500c-----Dec 1943
(Subject to call after 1923)
BOND. DEBT Oct 21 '12-- $139,500
Sinking fund---------- 4,500
Assessed valuation 1911---1,877,245
(Assessment about 3-5 actual value)
Total tax rate (per $1,000) '11 $30.00
Population in 1910 ----------5,530

INT. at Nat. Park Bank, N. Y. City.

GREENVILLE.

This city is the county seat of Greenville Co. Incorp. Feb. 14 1907

Railroad Bonds.

5s '95 --- $8,500c-----July 1915
5s '91 --- 5,000c-----July 1923
5s '83 --- 11,500c-----July 1923
4½s'00 --- 9,500c-----July 1920
4½s'83 --- 10,500c-----July 1935

Refunding Bonds.

4½ g'05J-J $125,000c---July 1 1933
4½s'08 J-J 18,000c --------1938
5s '10 J-J 5,000c---Jan 1 1930
5s '10 J-J 36,000c-July 1 '13-'15
5s '12 J-J 10,000----July 1 1942

Paving Bonds.

6s '03 M-S $15,000c---July 1913

Bridge Bonds

4½s'90 $8,500c-----July 1935

Street Bonds.

4½s'06 J-J $10,000c---July 1936
5s '11 J-J 200,000c---July 1 1940
5s '12 J-J 115,000c---July 1 1942

Sewer Bonds.

6s '92 J-J $75,000c---July 1922
5s '10 J-J 40,000c---July 1 1940
5s '12 J-J 35,000c --July 1 1942
BOND. DEBT July 1912-- $754,423
Assessed valuation 1912---5,500,000
(Assessment about 30% actual value)
City tax rate (per $1,000) '12-$20.00
Population in 1910----------15,741

INT. on issue of 1906 payable at Nat. Bank of Greenville; on refunding bonds at Fourth Nat. Bank, N. Y., and at Nat. Bank of Greenville; on bonds of 1910 and street and sewer bonds dated 1912 at Fourth Nat. Bank in N. Y. City.

TAX FREE.—All bonds of this city are exempt from city tax.

GREENVILLE SCH. DIST. NO. 17.

Bonds are tax-exempt.

4½s -- $18,000------July 1938
5s --- 7,000------July 1935
5s '11 J-J 40,000c---------1931
TOTAL BD. DEBT----------(?)

GREENVILLE COUNTY.

County seat is Greenville.

Atlanta & Charl. Air Line RR.

5s '95 J-J $25,000----July 1 1915
5s '07 J-J 35,000----July 1 1937

Funding Bonds.

4s '99 J-J $32,000----July 1 1919
5s '06 J-J 60,000----May 1 1936

Greenville & Laurens RR.

5s '05 A-O $10,500----Apr 1 1930
5s '07 J-J 5,500----July 1 1937
5s '08 J-J 5,500----Jan 1 1938

Refunding Bonds.

4s '01 J-J $31,000----July 1 1931
4½s'03 J-J 25,000----July 1 1933

Emergency-Flood Bonds.

4½s'09 J-J $25,000----Jan 1 1939
BOND. DEBT May 1 '12- $260,000
Total assessed val. 1912--15,684,540
(Assessment about ½ actual value.)
State&Co.tax(per $1,000) '12--$18.25
Population in 1910----------68,377

INT. at Hanover Nat. Bank, N. Y.

GREENWOOD.

This town is in Greenwood County.

Court-House and Jail Bonds.

6s '97 Oct $22,000c---------1917

Water and Elec.-Light Bonds.

6s '98 J-J $40,000c---------1938

Sewer and Water Bonds.

5s '02 J-D $40,000c---June 1 1942
(Subject to call after June 1 1922.)

Street Bonds.

5s '08 J-J $50,000c---------1938
BOND. DEBT Sept 1 1912 152,000
Assessed valuation 1912---2,000,000
(Assessment about ¼ actual value.)
Total tax (per $1,000) 1912--$12.00
Population in 1910----------6,614

INT. at Hanover Nat. Bank, N. Y.

KERSHAW COUNTY.

County seat is Camden. Bonds are tax-exempt.

Court-House Bonds.

5s '05 Apr $25,000c---Apr 1 1925

Bridge Bonds.

5s '09 M-N $40,000c---May 1 1934

Refunding Bonds.

5s '12 M-N $95,000c---May 1 1932
BOND. DEBT Nov 1912-- $160,000
Total assessed val. 1911---4,819,363
(Assessment about ½ actual value)
State&Co.tax(per$1,000)'11--$17.75
Population in 1910 ----------27,094

LANCASTER COUNTY.

Lancaster is the county seat.

Refunding Railroad-Aid Bonds.

5s '12 July $47,000c---July 1 1952
BOND. DEBT Oct 2 1912--$80,000

Floating debt 20,000
TOTAL DEBT Oct 2 1912 .. 100,000
Assessed valuation 1912 ... 3,460,000
State&Co.tax(per$1,000) '12 .. $20.50
Population in 1910 26,650

MARION COUNTY SCH. DISTS.
School Dist. No. 1 Bonds.
5s '11 Sept $20,000 ... Sept 1 1951
School Dist. No. 36 Bonds.
5s '11 Sept $30,000 ... Sept 1 1931
TOT. BOND. DEBT July '12—
District No. 1 ..... $20,000
District No. 36 30,000
Assessed valuation—
District No. 1 1,259,426
District No. 36 1,072,068

ORANGEBURG.
This city is the county seat of Orangeburg Co. Incorp. Dec. 24 1883
Railroad Bonds.
6s Jan $10,500 ... $500 paid yrly
Water and Light Bonds.
5s J-D $40,000c 1935
Sewer Bonds.
4½s'07 J-J $50,000c ... Jan 1 1947
(Subject to call after Jan. 1 1927.)
BOND. DEBT Sept 15 '12 .. $101,000
Sinking fund 16,250
Assessed valuation 1911 .. 1,600,000
(Assessment about ¼ actual value.)
City tax (per $1,000) 1911 .... $17.00
Population in 1910 5,994
INT. on water and light bonds payable at Hanover Nat. Bank, N. Y.; on sewer bonds at Nat. Park Bank, N. Y.; and on RR. bonds at Edisto Sav. Bank, Orangeburg.

RICHLAND COUNTY.
Columbia is the county seat.
Township Bridge Bonds.
6s '11 ... $75,000 1931
Total bonded debt ..... (?)
Assessed valuation 1911 .. 17,650,973
Population in 1910 55,143

ROCK HILL.
This city is in York County. Incor. in 1893. Bonds are tax-exempt.
Funding Bonds.
4½s ... $10,000 ... July 1 1922
Refunding Bonds.
5s ... $19,000 ... July 1 1928
Water Bonds.
5s '11 J-J $150,000c ... Jan 1 1951
(Subject to call after Jan. 1 1931.)
5s '13 J-J $50,000c ... Jan 1 1953
(Subj. to call beginning Jan. 1 1933.)
Sewer Bonds.
5s '11 J-J $32,000c ... Jan 1 1951
(Subject to call after Jan. 1 1931.)
College Bonds.
6s ... $60,000 ... July 1 1923
Light Bonds.
5s '11 J-J $35,000c ... Jan 1 1951
(Subject to call after Jan. 1 1931.)
BOND. DEBT Mch 1912 .. $384,000
Assessed valuation 1912 ... 1,996,565
(Assessment about 1-3 actual value)
Total tax (per $1,000) 1911 ... $34.75
Population in 1910 7,216
INT. on 1912 bonds at City Treasurer's, or in N. Y. exchange.

SPARTANBURG.
County seat of Spartanburg Co. This city was reincorp. Dec. 14 1901. Water-works bonds below assumed by city on account of purchase of water works.
4½s ... $11,000 ... July 1 1931
Opera-House Bonds.
6s '87 J-J $5,500c ... July 1 1917
Improvement Bonds.
6s '97 M-N $5,000 ... May 1 1917
Paving Bonds.
4½s'01 J-J $50,000c ... July 1 1931
4½s'05 A-O 100,000c ... Oct 1 1935
Water-Works Bonds.
4s g'08 M-S 230,000c ... Sept 1 1948
(Subject to call after Sept 1 1928.)
A. & C. A. L. Ry. Co. Bonds.
6s '87 July $4,500c ... July 1 1917
6s '95 J-J 13,000c ... July 1 1915
Sewerage Bonds.
6s '98 J-J $50,000c ... July 1 1928
BOND. DEBT Sept 1912 .. $474,000
Total assessed val. 1912 ... 6,918,411
(Assessment about 1-3 actual value.)
Total tax rate (per $1,000) '12 .. $12 50
Population in 1910 17,517
INT. on refunding bonds of 1908 at Hanover Nat. Bank, N. Y.

SPARTANBURG SCHOOL DIST.
Building Bonds.
6s J-J $12,000c 1919
6s J-J 10,000c 1927
4½s J-J 20,000c 1921
4s J-J 30,000c 1936
4½s'12 J-J 50,000c ... Jan 1 1932
BOND. DEBT Sept 1912 .. $122,000
Assessed valuation 1912 ... 6,882,622
(Assessment about ½ actual value.)
School tax (per $1,000) 1912 .. $7.75
INT. on 4s and 4½s of 1912 payable at Hanover Nat. Bank in N. Y. City; other issues in Spartanburg at County Treas. office.

SPARTANBURG COUNTY.
County seat is Spartanburg. A part of this county has been taken to help make the new county of Cherokee. The new county will assume responsibility for about one-sixth of the debt of Spartanburg County. Bonds are exempt from State and County tax.
4s J-J $50,000c ... July 1 1920
Railroad Bonds.
4s J-J $50,000 ... Jan 1 1922
4½s J-J 24,000 ... Jan 1 1925
Funding and Bridge Bonds.
4½s'09 J-J $250,000c ... Jan 1 1939
(Subject to call after Jan. 1 1924.)
BOND. DEBT Jan 1909 .. $444,000
Tot. assessed val. 1911 ... 18,982,469
(Assessment about 3-5 actual value.)
County tax (per $1,000) 1908 .. $6.50
Population in 1910 83,465

SUMTER.
This city is in Sumter County. Chartered as a city Dec. 19 1887. All bonds are taxable. Commission government adopted June 11 1912. V. 94, p. 1777.
Water-Works Bonds.
4½s J-J $116,000c 1945
(Subject to call after 1925.)
Sewer Bonds.
5s J-J $50,000c 1949
(Subject to call after 1929.)
Street Bonds.
5s '11 A-O $25,000c ... Apr 1 1951
(Subject to call after Apr 1 1931.)
City-Hall Bonds.
6s J-J $20,000c 1914
BOND. DEBT Sept 1912 .. $211,000
Floating debt 56,000
Sinking fund 1,000
Total assessed val. 1912 ... 2,801,000
(Assessment about 1-3 actual value.)
Total tax rate (per $1,000) '12 $33.75
Population in 1910 8,109
INT. on city-hall bonds payable at Charleston Loan & Trust Co.; on water bonds at Chase Nat. Bank, N. Y.; on sewer bonds at Harris, Forbes & Co., N. Y.; on paving bonds at E. H. Rollins & Sons, N. Y.

SUMTER COUNTY.
Sumter is the county seat.
Road Bonds.
4½s'12 ann $10,000 1932
BOND. DEBT Oct 2 1912 .. $50,000
Assessed valuation 1912 ... 7,538,100
State&Co.tax(per $1,000) '12 .. $14.75
Population in 1910 38,472

TIMMONSVILLE.
This place is in Florence County.
Water Bonds.
5s '10 ... $30,000c .. Sept 25 1950
(Subject to call after Sept 25 1930)
Drainage Bonds.
5s '10 ... $5,000c .. Sept 25 1950
(Subject to call after Sept 25 1930)
TOT. BOND. DEBT Sept '12 $35,000
Population in 1910 1,708

UNION.
This city is the county seat of Union County.
Sewer Bonds.
-- semi-an $35,000c .....
Water and Light Bonds.
-- semi-an $40,000c .....
Funding Bonds.
4½s'06 J-J $25,000c ... July 1 1946
(Subject to call after July 1 1926.)
Improvement Bonds.
-- semi-ann $12,000c .....
BOND. DEBT Oct 1912 ... $112,000
Total assessed val. 1911 ... 1,700,000
(Assessment about 3-5 actual value.)
Total tax rate (per$1,000) '11 .. $16.00
Population in 1910 5,623

UNION COUNTY.
County seat is Union. A portion of this county has been taken to help form the new county of Cherokee, and $12,158 of the debt of the old county transferred to the new; of this, $11,457 is now outstanding.
Refunding RR Bonds 1895.
6s J-J $104,400c ... July 1 1925
(Subject to call July 1 1915.)
Court-House Bonds.
4½s'11 J-J $75,000 ... Jan 1 1931
BOND. DEBT Oct 28 1911 .. $104,400
Cherokee Co 's proportion .. 11.457
School district debt (add'l) .. 43,000
Sinking fund assets 88,042
Total assessed val. 1911 ... 6,882,510
(Assessm't is at about ¼ actual val.)
State&Co.tax(per $1,000) '10 .. $19.00
Population in 1910 29,911
INTEREST on the refunding railroad bonds is payable at Blair & Co., N. Y.; on bonds of 1911 in N. Y. City.

YORK TOWNSHIP.
This township is in York County.
Township Bonds.
5s '12 Apr $60,000c ... Apr 1 1942
(Subject to call after April 1 1927.)
TOTAL DEBT Apr 1912 .. $60,000
Assessed valuation 1,303,974
Actual value (est) 5,000,000
Population in 1910 6,825

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding civil divisions in the State of South Carolina which are not represented among the foregoing:

	Bonded Debt.	Floating Debt.	Assessed Valuation.	Tax per $1,000.	Pop'n. 1910.
Abbeville, Abbeville County	$116,600	$10,000	*$1,250,000	*11.00	4,459
Abbeville School District	32,100	None	e1,500,000	8.00	------
Aiken (C), Aiken County	96,500	------	d2,184,113	a10.00	3,911
Bamberg (T), Bamberg Co	32,000	3,000	e436,786	a12.00	1,937
Barnwell (T), Barnwell Co	30,500	None	*385,375	----	1,324
Beaufort, Beaufort County	43,000	None	e689,850	a12.50	2,486
Belton (T), Anderson County	25,000	------	375,000	a5.00	1,652
Bennettsville, Marlboro Co	100,100	None	z780,000	z20.00	2,646
Camden (C), Kershaw County	67,500	None	z1,423,667	z12.00	3,569
Catawba Twp., York County	60,000	None	z2,709,849	a16.50	12,583
Clarendon County	70,000	10,000	z4,082,175	----	32,183
Clinton, Laurens County	100,000	------	z818,020	z12.50	3,272
Court House Twp. S. D. No. 1 (P. O. Chester)	31,500	None	*2,150,000	*8.00	------
Easley (T), Pickens County	32,500	3,350	e581,000	a7.20	2,983
Florence School District	x70,000	------	--------	----	------
Gaffney School District	$25,000	None	$1,800,000	a$8.00	------
Gills Creek (Twp.), Lan. Co	58,600	------	*1,500,000	*24.00	7,530
Greenwood Sch. Dist. No. 18	65,000	None	z2,554,171	z7.00	------
Hartsville, Darlington County	56,000	------	*750,000	*19.00	2,365
Hartsville Sch. Dist. No. 32	25,000	None	800,000	6.00	------
Honea Path (T), Anderson Co	37,000	None	z567,352	a22.75	1,763
Horry County	40,000	$10,000	z3,054,762	----	26,995
Kingstree, Williamsburg Co	42,000	------	--------	----	1,372
Lancaster (T), Lancaster Co	30,000	6,000	e603,205	a10.00	2,098
Laurens (C), Laurens County	98,000	20,491	*1,451,840	*12.50	4,818
Laurens County	185,000	------	z6,944,318	----	41,550
Laurens School District	148,000	None	*1,400,000	*7.00	------
Lee County	25,000	15,278	z3,392,913	----	25,318
Manning Sch. Dist. No. 9	49,000	1,000	*700,000	----	------
Marion, Marion County	40,000	3,750	780,000	10.00	3,884
Marion County	100,000	------	*3,705,754	*15 00	20,596
Marlboro Graded S. D. No. 10	25,000	None	e1,100,000	9.50	------
Newberry (C), Newberry Co	152,000	------	2,346,547	a10.25	5,028
Newberry Twp., Newberry Co	50,000	------	--------	----	8,632
Oconee County	45,000	------	z4,791,590	c15.50	27,337
Seneca (C), Oconee County	25,000	None	*377,360	*10.00	1,313
Sumter School District No. 17	41,000	None	z2,740,000	z7.00	------
Winyah Indigo School District	35,000	None	2,188,205	6.25	------

(C) City. (T) Town. (Twp) Township. *a* Total tax. *c* State and county tax. *d* 1909 figures. *e* 1910 figures. *z* 1911 figures. * 1912 figures. *x* This covers merely a recent issue of bonds; we are not advised as to what is bonded debt.

State of Georgia.

ITS

DEBT, RESOURCES, ETC.

Admitted as a State, Jan. 2 1788 .. One of Original Thirteen
Total area of State (square miles) 59,475
State Capital ..... Atlanta
Governor (term expires July 1 1913) .... Joseph M. Brown
Secretary of State (term expires July 1 1913) .... Philip Cook
Attorney-General (term expires July 1 1913) .... F. B. Felder
Treasurer (term expires July 1 1913) ..... W. J. Spear
Comptroller (term expires July 1 1913) ..... Wm. A. Wright

LEGISLATURE, under Act of 1902, meets annually on Fourth Wednesday in June.

HISTORY OF DEBT.—The details of Georgia's early history in debt-making will be found in the "State and City" Supplement for April 1893, pages 165 and 166.

Redemption Bonds.
4½s '92 J-J $207,000c ... Jan 1 1922
4s '96 J-J 230,000c ... July 1 1926
Refunding Bonds—
4½s'85 J-J $3,392,000c&r. July 1 '15
4½s 88 J-J 400,000c&r Jan '13-'16
3½s'90 J-J { 1,800,000c&r. Jan'17-34
{ 33,000c&r. Jan 1 '35
Refunding Bonds—(Con.)—
3½s 95 M-N $287,000c. May 1 '15-'95
State University Bonds.
7s '81 J-J $282 500c .. 1932 to 1946
3½s 98 J-J { 2,000c ..... Jan 1958
{ 7,000c ..... Jan 1959
Past-due bonds 3,500

State University 7% bonds fall due as follows: $3,000 July 1932; $61,000 April 1933; $1,000 May 1933; $96,000 April 1934; $86,000 June 1935; $6,000 July 1935; $1,000 January 1935; $1,000 April 1936; $15,000 February 1939; $3,000 October 1940; $2,500 July 1942 and $7,000 in July 1946.

INTEREST on university bonds payable at State Treasury in Atlanta, on all others at Atlanta, Ga., and at National Park Bank, N. Y. City.

BONDED DEBT.—The valid bonded debt of the State of Georgia Jan. 1 1912 was $6,644,000, of which $6,640,500 was interest-bearing and $3,500 was past-due and non-interest bearing. In addition to the above the State pays the University trustees 7 per cent interest annually on $90,202 of Land Scrip Fund not funded. Cash on hand Jan. 1 1912, $727,076.

ASSESSED VALUATION.—The State's assessed valuation (which is not over 50 p. c. of actual value) and tax rate have been as follows:

Years	Real Estate	Personal Property	Railroads, Etc.	Total.	Tax Per $1,000
1911	———	$680,934,316 ———	$130,237,017	$811,171,333	$5.00
1910	———	642,555,122 ———	124,237,017	766,787,139	5.00
1909	———	604,338,208 ———	120,679,989	725,018,197	5.00
1908	———	584,199,197 ———	119,573,250	703,772,447	5.00
1907	———	575,978,707 ———	123,558,172	699,536,879	5.00
1906	———	536,699,352 ———	90,832 187	627,532 231	4.80
1905	———	494,820,288 ———	83,019,994	577,840,282	4.90
1900	237,547,883	150,606,530	45,169,278	433,323,691	5.20
1890	225,054,915	152,311,869	38,462,161	415,828,945	3 96
1880	139,657,250	99,276,876	12,490,525	251,424,651	3.50
1870	———	226 119 519 ———	----------	226 119 519	...

STATE PROPERTY.—The State owns the Western & Atlantic RR., extending from Atlanta, Ga. to Chattanooga, Tenn., 138 miles, and has leased it for 29 years from December 27 1890 to the Nashville Chattanooga & St. Louis RR. Company at a rental of $420,012 per annum. It also holds 186 shares of the Georgia RR. & Bkg. Co., 440 shares of the Southern & Atlantic Telegraph Co. and $107,000 3½ % securities of the N. E. RR. maturing in 1915.

CONSTITUTIONAL AMENDMENTS.—Several amendments to the State constitution were adopted at election held Oct. 5, 1904. One of these limits State tax levy in any one year to 5 mills on the dollar, except for the purpose of repelling invasion, &c. See V. 79, p. 746.

The voters at the State election on Oct. 2 1912 adopted five proposed constitutional amendments. Important among them is the one amending Section 3 of Article 7 of the constitution by increasing the borrowing power of the State to supply deficiencies in revenue from $200,000 to $500,000. V. 95, p. 993. Section 3 now reads as follows:

DEBT LIMITATION.—Section 3. No debt shall be contracted by or on behalf of the State except to supply such temporary deficit as may exist in the Treasury in any year from necessary delay in collecting the taxes of that year, to repel invasion, suppress insurrection and defend the State in time of war, or to pay the existing public debt; but the debt created to supply deficiencies in revenue shall not exceed, in the aggregate, five hundred thousand dollars, and any loan made for this purpose shall be repaid out of the taxes levied for the year in which the loan is made.

COUNTIES, CITIES, &c.—The State constitution of 1877, Article VII Section VII, limits the indebtedness to seven per cent of the assessed valuation. The paragraph reads as follows:

Paragraph 1. "The debt hereafter incurred by any county, municipal corporation or political division of this State, except as in this constitution provided for, shall not exceed seven per centum of the assessed value of all taxable property therein, and no such county, municipality or division shall incur any new debt, except for a temporary loan or loans to supply casual deficiencies of revenue, not to exceed one-fifth of one per centum of the assessed value of taxable property therein, without the assent of two-thirds of the qualified voters thereof, at an election for that purpose, to be held as may be prescribed by law; but any city the debt of which does not exceed seven per centum of the assessed value of the taxable property at the time of the adoption of this constitution may be authorized by law to increase, at any time, the amount of said debt three per centum upon such assessed valuation; except that the City Council of Augusta, from time to time, as necessary, for the purpose of protection against floods, may incur a bonded indebtedness upon its power-producing canal and municipal water-works, in addition to the debts hereinbefore in this paragraph allowed to be incurred, to an amount in the aggregate not exceeding fifty per centum of the combined value of such properties, the valuation of such properties to be fixed as may be prescribed by law, but said valuation not to exceed a figure five per cent on which shall represent the net revenue per annum produced by the two such properties together at the time of said valuation, and such indebtedness not to be incurred except with the assent of two-thirds of the qualified voters of such city, at an election or elections for that pur-

pose to be held as may be now, or may be hereafter, prescribed by law for the incurring of new debts by said the City Council of Augusta."

Paragraph 2 of the same article and section is as follows: Paragraph 2, "County and city bonds, how paid. Any county, municipal corporation or political division of this State which shall incur any bonded indebtedness under the provisions of this constitution shall, at or before the time of so doing, provide for the assessment and collection of an annual tax sufficient in amount to pay the principal and interest of said debt within thirty years from the date of the incurring of said indebtedness."

MUNICIPAL BOND ISSUES.—In December 1897 a very important law governing issues of bonds by counties, municipalities and other civil divisions in Georgia was passed. This law provides for having the Superior Court determine the validity of proposed bond issues, and judgment in the affirmative having been given the bonds thereafter can never be called in question. See "Chronicle" of Jan. 15 1898. The constitutionality of this Act was upheld by the State Spureme Court in an opinion handed down on Dec. 1 1908 regarding a suit brought to restrain the issuance of certain bonds by the City of Albany, Ga. See V. 88, p. 319. Also see editorial in 'State and City Supplement" of May 29 1909.

BONDS TAX FREE.—The State Supreme Court on Aug. 9 1907 handed down a decision holding that bonds issued by any municipal corporation within the State of Georgia are not taxable by that State or any county thereof. V. 85, p. 676.

POPULATION.—The population of Georgia has been as follows:

1910	2,609,121	1860	1,057,286	1820	340,985
1900	2,216,331	1850	906,185	1810	252,433
1890	1,837,353	1840	691,392	1800	162,686
1880	1,542,180	1830	516,823	1790	82,548
1870	1,184,109				

The proportion of the colored population was 47.02% in 1880, 46.8% in 1890, 46.7% in 1900 and 45.1% in 1910. In number, blacks were 384,613 in 1850; 465,698 in 1860; 545,142 in 1870; 725,133 in 1880, 858,815 in 1890, 1,034,813 in 1900 and 1,176,987 in 1910.

CITIES, COUNTIES AND TOWNS IN THE STATE OF GEORGIA.

For reports not given in alphabetical order in the following, see "Additiona Statements" at end of this State.

ALBANY.

This city is in Dougherty County. Inc. 1838. East Albany annexed Feb. 5 1910. V. 90, p. 515.

Water-Works and Sewerage—
6s g Jan $24,000c Jan 15 '13-'18
Electric-Light Bonds.
5s g M-N $25,000c May 16 1923
High-School Bonds.
6s 06 M-N $7,000c May 1 '13-'19
Water and Light Bonds.
5s g '05 J-J $3,000 July 1 13 '15
4s, J-J 25,000c July 1 1931
Refunding Bonds.
6s, Jan $9,000c Jan. 15 1921
5s g J-J 12,500 Jan 15 1921
Municipal-Improvement Bonds.
5s '08 Feb $65,000 Feb 1 '13-'38
($5,000 payable annually on Feb. 1.)
5s g '11 M-N 100,000 Nov 1 1941
BOND. DEBT Sept 17 '12 $270,500
Total assessed val. 1912 5,223,568
(Assessment about 2-3 actual value.)
Total tax rate (per $1,000) '12 $11.00
Population in 1910 8,190

INT. on bonds of 1911 payable at Mech. & Metals Nat. Bk., N. Y. C.

AMERICUS.

This city is in Sumter County. Charter granted in 1855.

Improvement Bonds.
4½s '97 $15,000 1927
Sewer Bonds.
6s,g,'89 A-O. $35,000 Apr. 1 1919
4½s '11 40,000 1941
Water Bonds.
6s,'89 Jan. $8,000 Jan. 1 1913-17
$2,000 due every 2 years.
6s g '90 A-O $11,000 Sept 1 1920
4½s '11 25,000 1941
Paving Bonds.
4s '11 35,000 1941
School Bonds.
4s '07 A-O $25,000 May 1 1937
Building Bonds.
6s, '90 g. A-O. $23,000 Apr. 1 1920
BOND. DEBT Mch 1912 $215,000
Total assessed val. 1910 3,909,248
(Assessment about 60% actual value)
Total tax rate (per $1,000) '11 $14.00
Population in 1910 8,063

INTEREST on $8,000 water bonds and on school bonds payable in N. Y. or in Americus; on other bonds, at Hambleton & Co., Baltimore, Md.

ATHENS.

Athens is the county seat of Clark County. Inc. 1872. On Jan. 1 1912 corporation owned property valued at $628,959.

Water Bonds.
5s '92 M-N $9,000c Nov 1 '13-'21
$6,000c Nov 1 1922
4½s g '08 J-J 35,000c July 1 1938
City Hall Bonds
4s '03 M-S $50,000c Sept. 1 1933
Street Improvement Bonds.
4s '99 J-J $48,000c July 1 '13-'28
13,000c July 1 1929
Past-Due Bonds.
8s '73 $9,000c
(Carried by local party at 5%.)
Sewer Bonds.
5s '91 J-J $25,000c July 1 1921
4s '00 J-J 18,000c July 1 '13-'30
4½s g '08 J-J 40,000c July 1 1938
School Bonds.
5s '86 J-J $20,000c July 1 1916
School and Educational Bonds.
5s '08 J-J $75,000c Feb 15 1938
BOND. DEBT Sept 1912 $440,000
Total assessed val. 1911 9,172,586
(Assessment about ¾ actual value.)
Total tax rate (per $1,000) '11 $12.50
Population in 1910 14,913

INTEREST on water bonds and sewer bonds of 1908 payable in N. Y. at Mech. & Metals Nat. Bank. and Athens; all other bonds in Athens at Nat. Bank of Athens. All coupons are receivable for city taxes.

ATLANTA. J. H. Goldsmith, Comp.

Atlanta is county seat of Fulton Co. Inc. in 1847. On Feb. 20 1912 City Council adopted a resolution naming a committee to investigate the feasibility of a municipal light and power plant. V. 94, p. 644.

Auditorium Armory Bonds.
5s '07 A-O $50,000 Apr 1 '13-'14
Town of Edgewood Bonds.
5s '07 M-S $12,500 Mch 1 1937
5s '07 A-O 12,500 Oct 1 1934
Capitol.
6s '84 J-J $55,500 Jan 1 1914
Sewer Bonds.
3½sg '03 J-J $250,000c July 1 1933
4½s J-J 90,000c Jan 1 '13-'14
4½s '10 J-J *$450,000c Jan 1 '16-'25
*$225,000c Jan 1 '36-'40
Redemption.
5s '85 J-J $52,000 Sept 1 1915
4½s '86 J-J 116,000 July 1 1916
4½s '87 J-J 22,000 Jan 1 1917
4½s '88 J-J 21,500 Jan 1 1918
4½s '89 J-J 25,000 Jan 1 1919
4½sg '92 J-J 289,000 Jan 1 1922
4½sg '95 J-J 46,000 Dec 31 1924
Water Bonds.
4½sg '92 J-J $500,000 Jan 1 1922
4s g '93 J-J 182,000 May 31 1923
3½sg '01 J-J 200,000 July 1 1931
3½sg '03 J-J 150,000 July 1 1933
4s '07 J-J 350,000 July 1 1937
4½s J-J 60,000c Jan 1 1913
4½s J-J 30,000c Jan 1 1915
4½s '10 J-J *$210,000c Jan 1 '19-'25
*$120,000c Jan 1 '26-'29
*$300,000c Jan 1 '31-'40
***Hospital Bonds.**
4½s '10 J-J $100,000c Jan 1 1940
***School Bonds.**
4½s '10 J-J $40,000c Jan 1 '13-'14
30,000c Jan 1 1915
480,000c Jan '17-'40
***Crematory Bonds.**
4½s '10 J-J $50,000c Jan 1 1940
*Exempt from State, city and county taxation.

INT. in Atlanta and at Nat. Park Bank, N. Y. Issues carry tax-receivable coupons, except $1,579.500, which are registered.

TOTAL DEBT, SINK. FUNDS, &C.—

	Dec. 31 '11.	*Dec.* 31 '10
Tot. bd. debt	$6,125,000	$5,245,500
Water debt (inclusive)	2,162,000	1,892,000

On Dec. 31 1911 floating debt aggregated $56,200 and sinking fund gated $56,200 and sinking fund amounted on same date to $1,046,000

DEBT LIMITATION.—The State constitution forbids increase of city's debt beyond 7% of real and personal value. Borrowing ability within the constitutional limit Jan. 1912 was $3,706,404.

ASSESSED VALUATION.—The city's assessed valuation (about 60% actual value) and tax rate have been as follows:

	1911.	1910.
	$	$
Real estate	94,683,478	88,138,854
Personal	40,418,013	32,341,644
Total	135,101,491	120,480,498
Tax (per M)	12.50	12.50
	1906.	1900.
	$	$
Real estate	57,906,138	41,456,943
Personal	17,755,884	13,023,345
Total	75,662,022	54,480,288
Tax (per M)	11.25	12.50

The total tax rate (per $1,000) for 1911 was $23.50, being made up of the State and county tax, $11.00, and city tax proper, $12.50.

POPULATION in 1910 (Census), 154,839; in 1900 (Census), 89,872; in 1890, 65,533; in 1880, 37,409.

AUGUSTA. Wm. L. Martin, Clerk of Council.

Augusta is the county seat of Richmond County. Incorp. as a city Jan. 31 1798. Summerville annexed Jan. 1 1912. V. 93, p. 1274. Commission government defeated Feb. 21 1912. V. 94, p. 644.

Refunding Bonds.
4½s '94 M-N $104,000c May 1 1924
4½s '95 A-O 88,000c Apr 1 1925
4½s '96 A-O 56,000c Apr 1 1926
4s '97 A-O 62,000c Apr 1 1927
3½s '98 M-S 100,000c Mch 1 1928
3½s '99 J-D 48,000c June 1 1929
3½s '99 M-N 66,000c Nov 1 1929
3½s '00 A-O 82,000c Apr 1 1930
4s '01 M-N 65,000c Nov 1 1930
4s '01 J-D 23,000c Dec 1 1931
4s '02 J-J 85,000c Jan 1 1932
4s '03 J-J 56,000c Jan 1 1933
4s '04 J-J 106,000c Jan 1 1934
4s '05 J-D 145,000c Dec 1 1935
4s '06 F-A 35,000c Feb 1 1936
Bonds Lettered FI.
6s '83 M-N $200,000c Nov 1 1913
Bonds Lettered D.
6s '85 F-A $45,000c Feb 1 1915
Bonds Lettered RB.
5s '89 F-A $25,000c Feb 1 1914
Bonds Lettered CB.
5s '91 M-N $105,000c May 1 1921
Bonds Lettered EE.
4½s '86 A-O $24 500c Oct 1 1916
Bonds Lettered RB.
4½s '92 J-D $115,000c Dec 1 1922
Bonds Lettered.
4s '93 M-S $98,000c Mch 1 1923
Bonds Past Due. not yet presented for payment.
8 $4,100

BOND. DEBT May 1912 $1,877,600
Assessed valuation, real 20,187,285
Assessed val., personal 13,923,532
Total valuation 1912 *34,110,817
(Assessment about 4-5 actual value)
Total tax (per $1,000) 1911 $25.60
Population in 1910 41,040

*Railroad, telegraph, telephone and express companies ($2,587,590 for 1912) return city property directly to State authorities.

Coupons are tax-receivable.

DEBT LIMITATION.—The Constitution of the State of Georgia, adopted in 1877, limits municipal indebted in this State to 7% on the amount of taxable property. Augusta's debt at that time was in excess of that limitation. As shown above, the debt is now a half million dollars, within the 7% limit. On Oct. 5 1910 an amendment to Paragraph I, Section VII, of Article VII of the constitution was favorably voted, allowing this city to incur a bonded debt outside of the limit now prescribed, for the purpose of protection against floods. V. 91, p. 1045. No obligation of this city has ever been repudiated or scaled.

CITY PROPERTY.—The city owns its water-works and a canal which furnishes water and pumping power for the former, besides supplying power for numerous industrial plants. These two municipal properties are valued at $3,245,000. The city also owns other good real estate within the city limits valued at $300,000. The net annual income from water rents (canal and water-works) was reported in 1911 as $121,473, and it increases yearly from new industries and new extensions of water mains. This income more than meets the interest on bonded debt.

BAINBRIDGE.

This city is county seat of Decatur County.

School Bonds.
5s '12 J-J $10,000 Jan 1 '13-'22
40,000 Jan 1 '23-'42
City-Hall Bonds.
5s '12 J-J $15,000 Jan 1 '28-'42
Water-Works Bonds.
5s '12 J-J $10,000 Jan 1 '33-'42
Paving Bonds.
5s '12 J-J $25,000 Jan 1 '18-'42
TOTAL DEBT Mch 1912 $176,000
Water debt (included) 27,000
Assessed valuation 1911 3,287,500
Tax rate (per $1,000) 1911 $8.00
Population in 1910 4,307

INT. at Hanover Nat. Bk., N. Y.

BARNESVILLE.

This city is in Pike County.

School, Water, Sewer & Light Bds.
5s '11 J-J $50,000c Jan 1 '33-'41
(Part due each year.)
TOTAL DEBT July 1912 $119,000
Assessed valuation 1911 1,900,000
Population in 1910 3,068

INT. at Hanover Nat. Bk., N. Y.

BLAKELY.

This place is in Early County.

School and Sewer Bonds.
5s '11 J-D $55,000c
TOTAL DEBT Apr 1912 $89,000
Assessed valuation 1911 1,422,503
Real valuation 2,000,000
Population in 1910 1,838

BRUNSWICK.

County seat of Glynn County. Incorporated Feb. 22 1856.

Sewer Bonds.
5s '91 J-J $300,000c Jan 1 1921
BOND. DEBT Sept 1912 $300,000
Floating debt & notes Jan 1 '12 42,267
Assessed valuation 1912 8,902,891
(Assessment at about 85% act. val.)
City tax (per $1,000) 1912 $14.50
Population in 1910 10,182

CARROLLTON.

This city is in Carroll County. Bonds are tax-exempt.

School Bonds.
5s July $1,000c
5s '12 J-J 18,000
Water Works Bonds.
5s J-J $45 000c
5s '12 J-J 4,000
Street Bonds.
5s J-J $25,000c
5s '12 J-J 10,000
Sewer Bonds.
5s g 06 J-J $15,000 Jan 1 '21-'35
5s '12 J-J 9,000
City-Hall Bonds.
5s '12 J-J $25,000
BOND. DEBT Apr 23 '12 $86,000
Assessed valuation 1911 2,405,000
(Assessment about ¾ actual value.)
Total tax rate (per $1,000) '11 $13.00
Population in 1910 3,297

CARTERSVILLE.

This city is in Bartow County.

El. Lt., Gas, Water & School Bds.
5s g '12 J-J $50,000c Jan 1 1942
BONDED DEBT Nov 1912 $107,000
Assessed valuation 1912 2,914,886
Tax rate (per $1,000) 1909 $12.50
Population in 1910 4,067

INT. on 1912 bonds payable at City Treasurer's office.

CLARKE COUNTY.

County seat is Athens.

Road Improvement Bonds.
4s g '04 J-J $3,000c July 1 '13-'14
60,000c July 1 '15-'29
25,000c July 1 '30-'34
Court-House Bonds.
5s s-a $23,000
Court-House & Jail Bonds.
5s g '12 J-J $185,000c Jan 1 '23-'41
(Part due each year)
5s g '12 J-J $15,000c June 30 1942
BOND. DEBT Sept 1912 $311,000
Value of Co. property 1912 318,487
Assessed valuation 1912 11,775,065
(Assessment about 4-5 actual value.)
State & Co. tax (per $1,000) '12 $10.00
Population in 1910 23,273

INT. payable at Nat. Bank of Athens and at Nat. Park Bank, N. Y.

COLUMBUS.

County seat of Muscogee Co. Inc. 1828. Courts uphold efforts of city to construct municipal water plant. V. 91, p. 1657.

Redemption Bonds
4½s 97 J-J $55,000c Jan 1 1927
4½s 98 J-J 50,000c Jan 1 1928
4s g '05 J-J 32,500c Jan 1 1935
3½g 01 J-J 49,000c Jan 1 1931
4½g '09 J-J 250,000c Jan 1 1939
Bridge Bonds.
4½sg '10 J-J *$100,000c July 1 1940
5s g '12 J-J 50,000c July 1 '13-'22
City Improvement Bonds.
4s g '04 A-O $24,000c Oct 1 '13-'24
BOND. DEBT Oct 1912 $610,500
Assessed valuation, real 11,936,470
Assessed val., pers'l (est) 7,000,000
Total assessed val. '12 (est) 18,936,470
(Assessment about 80% actual value)
Total tax rate (per $1,000) '12 $21.50
Population in 1910 20,554

INT. payable at City Treas. office.
Bonds carry tax-receivable coupons.
*Exempt from State & city taxes.

CORDELE.

This city is in Crisp County. Incorporated 1888.

School Bonds.
-- $5,000 Jan 1 1916
-- 10,000 Aug 1 1933
5s '10 M-N 10,000c Nov 5 1940
5s '12 10,000 1942
Improvement Bonds.
-- $7,000 Jan 1 1922
-- 10,000 Aug 1 1932
Sewer and Water-Works Bonds.
5s '07 J-J $45,000c Nov 1 '30-'38
Water-Works Bonds.
5s '12 $40,000 1942
Street Bonds.
5s '12 $40,000 1942
Sewer Bonds.
5s '12 $5,000 1942
BOND. DEBT Mch 1 1912 $87,000
Floating debt 21,982
Sinking fund 6,528
Assessed valuation 1911 2,901,990
(Assessment about 3-5 actual value.)
City tax rate (per $1,000) '12 $14.00
Population in 1910 5,883

INT. at Hanover Nat. Bk., N. Y.

DALTON.

This city is in Whitfield County.

5s J-J $1,000 July 1 1930
5s J-J 10,000 July 1 1935
TOTAL DEBT Jan 1912 $182,500
Assessed valuation 1911 2,718,017
Population in 1910 5,324

INT. at Chase Nat. Bk., N. Y. C.

DECATUR.

This town is in De Kalb County.

School Bonds.
5s '09 J-J $15,000c Jan 1 1939
Sewer Bonds.
5s A-O $5,000c 1936
5s '12 J-J 5,000c July 1 1942
Water Bonds.
5s A-O $39,000c 1939
5s J-J 15,000c 1939
BOND. DEBT Sept 1912 $79,000
Sinking fund April 1912 12,000
Total assessed val. 1912 1,901,202
(Assessment about ¼ actual value.)
Total tax rate (per M) 1912 $12.50
Population in 1910 2,466

INT. at Bk. of Amer., N. Y. C.

DODGE COUNTY.

Eastman is the county seat.

Court House and Road Bonds.
5s '06 M-S $15,000c Sept 1 '17-'21
20,000c Sept 1 '22-'26
25,000c Sept 1 '27-'31
40,000c Sept 1 '32-'36
BOND. DEBT Mch 18 '11 $100,000
Assessed valuation 1911 $4,060,000
(Assessment about 1-3 actual value.)
State & Co. tax (per $1,000) '10 $14.00
Population in 1910 20,127

INT. at Columbia-Knickerbocker Trust Co., N. Y.

DOUGLAS.

This city is in Coffee County.

School Bonds.
5s '12 Feb $25,000 Feb 1 1942
5s Elec. Light & Water Bonds.
'12 Feb $15,000 Feb 1 1942

DOUGLAS (*Concluded*).—
Sewer Bonds.
5s '12 Feb $10,000 Feb 1 1942
TOTAL DEBT Nov 1912 $126,000
Assessed val. 1912 2,025,113
Tax rate (per $1,000) 1911 $15.00
Population in 1910 3,550

DUBLIN.
This city is in Laurens County.
New charter July 1910.
Paving Bonds
5s g '08 M-N $25,000c May 1 1937
Improvement Bonds
5s g '08 M-N $25,000c May 1 1937
School Bonds
5s g '08 M-N $12,000c May 1 1937
Park Bonds
5s g '08 M-N $3,000c May 1 1937
Water, Light and Street Bonds.
5s g '10 M-N $30,000c 1939
TOTAL DEBT May 1 1912 $202,000
Assessed valuation 1911 3,600,000
(Assessment about 2-3 actual val.)
City tax (per $1,000) '11 $10.00
Population in 1910 5,795
INTEREST on bonds of 1908 is payable at Nat. Park Bank, N. Y.; on the water, light and street bonds at the Hanover Nat. Bank, N. Y. City.

ELBERTON.
This city is in Elbert County.
School and Light Bonds.
5s '09 J-J $21,000 Jan 1 '30-'39
(Part due each year)
TOTAL DEBT July 1912 $166,000
Water bonds (included) 37,000
Sinking fund 6,833
Assessed valuation 1911 2,838,927
Population in 1910 6,483

FITZGERALD.
This city is in Ben Hill County.
Incorporated Dec. 2 1896.
City-Hall and Funding Bonds.
5s '02 $18,000c 1932
Sewer Bonds.
5s g '08 M-S $75,000c Sept 15 1938
Water and Light Bonds.
6s '98 $33,000c 1928
5s g '08 M-S 25,000c Sept 15 1938
School Bonds.
6s g '08 M S $30,000c Sept 15 1938
Paving Bonds.
5s '12 J-J $40,000 July 1 1942
BOND. DEBT Oct 26 11 $181,000
Floating debt 7,000
Sinking fund 13,312
Assessed valuation 1911 3,402,179
(Assessment about ¾ actual value.)
City tax rate (per $1,000) '10 $14.00
Population in 1910 (Census) 5,795
INTEREST on bonds of 1908 is payable at City Treasurer's office.

FORT VALLEY.
This city is in Houston County.
Water-Works Bonds.
6s '93 --- $25,000 Feb 1 1923
5s '11 --- 5,000 June 15 1941
Light Plant Bonds.
5s '05 --- $12,000 June 1 1935
School Bonds.
5s '11 --- $20,000 June 15 1941
Sewer Bonds.
5s '11 --- $15,000 June 15 1941
BOND. DEBT Nov 1 1911 $77,000
Floating debt 2,573
Cash in treasury 8,197
Sinking fund 12,377
Population in 1910 2,697

GAINESVILLE.
County seat of Hall County. Inc. 1870. Bonds exempt from city tax.
Refunding RR Bonds
4½s J-J $30,000c July 1 1930
4½s J-J 20,000c July 1 1931
Improvement Bonds.
6s J-J $30,000c July 1 1932
Water and Light Bonds.
6s J J $40,000c July 1 1920
School Bonds
4s J-J $20,000
Water, Light, Sewer & School Bds.
4½s g '10 J-J $100,000c July 1 1940
BOND. DEBT Sept 1912 $240,000
Floating debt 15,000
Assessed valuation 1912 4,367,603
(Assessment about ¾ actual value.)
Total rate (per $1,000) 1912 $12.50
Population in 1910 5,925
INT. at Hanover Nat. Bk. and Nat. Bk. of Commerce, N. Y. C.

GLYNN COUNTY.
Brunswick is the county seat.
5s g '95 --- $56,000c 1925
Court House and Jail Bonds.
5s g '08 J-J $40,000c Jan 1 '13-'16
15,000c Jan 1 1917
BOND. DEBT June 18 1912 $111,000
Sinking fund 25,825
Assessed valuation 1912 5,631,000
(Assessment about 2-3 actual value)
State & Co. tax (per M.) 1912 $12.55
Population in 1910 15,720
INT. at Chemical Natianal Bank, New York.

GRIFFIN.
Situated in Spalding County. Incorp. Dec. 1843. Bonds are exempt from all taxation.
Electric-Light Bonds
6s g Jan $4,000c Jan 1 '13-'16
Light, Water & Sewer Bonds.
6s '04 J-J $99,000c 1913-1930
Water Bonds.
6s F-A $22,000c Feb 1 '13-'23
Street Bonds.
4½s g '09 J-D $6,000c June 1 '25-30
16,000c June '31-'38
3,000c June 1 1939
City Hall Bonds.
4½s g '09 J-D $6,000c June 1 '25-'30
6,000c June 1 '31-'33
18,000c June 1 '34-'39
School Bonds.
4½s g '09 J-D $6,000c June 1 '25-'30
6,000c June 1 '31-'33
18,000c June 1 '34-'39
BOND. DEBT Mch 1912 $210,000
No floating debt.
Total assessed val. 1911 3,705,240
(Assessment 4-5 actual value.)
Total tax (per $1,000) 1910 $26.00
Population in 1910 7,478
INT. on electric-light and water bonds payable in Griffin and at Harris, Forbes & Co., N. Y.; other bonds at U. S. Mtge. & Tr. Co., N. Y.

KIRKWOOD
This place is in De Kalb County.
Incorporated in 1902.
Sewer Bonds.
5s g '11 J-J $20,000c Jan 1 '20-'39
4,000c Jan 1 '40-'41
Water-Works Bonds.
5s g '11 J-J $16,000c Jan 1 '16-'31
20,000c Jan 1 '32-'41
BOND. DEBT Sept. 1912 $60,000
Assessed valuation 1911 1,400,000
Tax rate (per $1,000) 1911 $11.00
Population in 1910 1,226
INTEREST at Central Bank & Trust Corporation, Atlanta.

LA GRANGE.
This city is in Troup County. Inc. 1827. All bonds are tax-exempt.
School Bonds.
4s&4½s --- $23,000c Jan 1 '21-'27
Electric Light Bonds.
4s --- $25,000c Jan 1 '16-'20
Floating Debt Bonds.
4s --- $10,000c Jan 1 '13-'14
Paving Bonds.
4½s --- $25,000c Jan 1 '21-'25
Fire Department Bonds.
4s --- $5,000c Jan 1 1915
BOND. DEBT Mch 1912 $88,000
Floating debt 10,000
Assessed valuation 1911 4,700,000
(Assessment about 90% actual value)
Total tax rate (per $1,000) '11 $19.50
Population in 1910 5,587
INT. in N. Y. at Chase Nat. Bank, and at City Treas. office.

MC DONOUGH.
This city is in Henry County. Incorporated as a city in 1908.
Water-Works Bonds.
5s g '12 Jan $22,000c Jan 1 '15-'36
Sewer Bonds.
5s g '12 Jan $18,000c Jan 1 '19-'36
TOTAL DEBT (?)
Population in 1910 882
INT. at Nat. Bank of Com. N. Y.

MACON.
Macon is the county seat of Bibb County. Incorp. 1824. In 1878 the interest on some of the city's bonds was passed and in 1880 the entire debt was funded into 6s. Since that date interest has been promptly paid. All bonds exempt from city taxes.
Paving Bonds.
4½s g '96Q-J $130,000c Oct 1 1926
4½s g '09J-J 14,000c July 1 '13-'19
30,000c July 1 '20-'29
20,000c July 1 '30-'34
30,000c July 1 '35-'39
Sewer Bonds.
6s g '93 Q-J $130,000c July 1 1923
6s g '09 J-J 14,000c July 1 '13-'19
30,000c July 1 '20-'29
20,000c July 1 '30-'34
30,000c July 1 '35-'39
Deficiency Bonds.
4½s g '97Q-J $40,000c 1927
Market House Bonds.
5s '87 Q-J $16,000c Jan 1 1917
Sewer & Town Hall Bonds.
4s '04 quar. $34,000c Jan 1 '13-'29
15,000c Jan 1 '30-'34
Water-Works Bonds.
4½s g '11 J-J $850,000c July 1 '16-'39
(Part due each year.)
4½s g '11 J-J $25,000c Jan. 1 1940
BOND. DEBT Sept 1912 $553,000
Water bonds (add'l) 850,000
Sinking fund Sept 1912 53,000
Assessed valuation, real 15,270,879
Assessed val., personal 9,300,000
Total valuation 1911 24,570,879
(Assessment about ¾ actual value.)
City tax rate (per $1,000) '11 $12.50
Value of city property 683,500
Population in 1910 (Census) 40,665
INT. at City Treas. office and coupons are tax-receivable.

MARIETTA.
This city is in Cobb County. Commission government rejected Nov. 15 1911. V. 93, p. 1488.
Water-Works Bonds.
5s g '09 F-A $80,000c Feb 1 1939
Sewer Bonds.
5s g '09 F-A $30,000c Feb 1 1939
5s '11 F-A 15,000c Aug 1 1941
Electric-Light Bonds.
5s '11 F-A $20,000c Aug 1 1941
Public School Building Bonds.
5s '12 F-A $20,000c Aug 1 1932
BOND. DEBT Aug 1912 $177,000
Assessed valuation 1911 3,372,604
Tax rate (per $1,000) 1911 $10.00
Population in 1910 5,949
INT. at Marietta Tr. & Bk. Co. or at First Nat. Bank, New Yor.k

MONROE.
This city is in Walton County.
Water Works Bonds.
5s '05 Dec 1 $15,000c Dec 1 1925
15,000c Dec 1 1935
School Bonds.
6s --- $5,000c Oct 1 1920
5,000c Oct 1 1930
Sewer Bonds.
5s '08 Jan $15,000c Jan 1 1928
15,000c Jan 1 1938
Electric Light Bonds.
5s '05 June $7,500c June 1 1925
7,500c June 1 1935
BOND. DEBT Oct 1912 $85,000
Sinking fund May 1912 12,700
Assessed valuation 1911 1,436,546
(Assessment about ¾ actual value.)
Tax rate (per $1,000) 1911 $12.50
Population in 1910 3,029
INT. on water-works and electric-light bonds payable at U. S. Mtge. & Tr. Co., N. Y.; on school bonds at Baltimore Tr. Co., Balt., Md., and on sewer bonds at City Treas. office.

MOULTRIE.
This city is in Colquit County.
School Bonds.
5s '97 --- $2,500 July 1 1917
5s '04 --- 25,000 June 1 1934
Water and Light Bonds.
5s '97 --- $2,500 July 1 1917
5s '98 --- 6,000 Oct 1918
5s '01 --- 9,000 Oct 1931
5s '09 J-J 50,000 July 1 1939
BOND. DEBT Sept 16 '12 $95,000
Floating debt 7,000
Assessed valuation 1912 2,100,000
(Assessment 65% actual value.)
Tax rate (per $1,000) 1912 $14.00
Population in 1910 3,349

NEWNAN.
This city is in Coweta County.
Incorporated 1825.
Water Bonds.
6s g J-J $5,000 Jan 1 1913
5,000 Jan 1 1915
5,000 Jan 1 1917
6,000 Jan 1 1919
6,000 Jan 1 1921
8,000 Jan 1 1923
Water, Sewer and Light Bonds.
4½s '07 J-J $15,000c July 1 '34-'36
10,000c July 1 1937
Sewer Bonds.
4s J-J $4,000c 1923-1924
12,000c 1925-1928
4,000c 1929
School Bonds.
5s '09 J-J $14,000 July 1 '13-'26
($2,000 in every even year.)
Electric Light Bonds.
5s g '04 J-J $2,000c Jan 1 1921
2,000c Jan 1 1925
1,000c Jan 1 1927
12,000c Jan 1 '29-'34
3,000c Jan 1 1935
Street Bonds.
5s '11 J-J $18,000 July 1 '30-'35
32,000 July 1 '36-'40
BOND. DEBT Mch 1912 $166,000
Assessed valuation 1911 3,500,000
Actual value 5,000,000
Total tax (per $1,000) 1910 $10.00
Population in 1910 5,548
INT. on water, school and light bonds payable at Fourth Nat. Bank, N. Y. City, and at Treasurer's office; on sewer bonds at Fourth Nat. Bank, N. Y. City, and on water, sewer and light bonds at Chase Nat. Bank, N. Y. City, and Treasurer's office. All bonds are exempt from city tax.

ROME.
Rome is the county seat of Floyd County. Last charter Sept. 1900. All bonds exempt from city tax.
Improvement Bonds.
5s '08 J-J $30,000c Jan 1 '13-'18
4½s '08 J-J 50,000c 1918-1928
4s '08 J-J 50,000c 1928-1938
Refunding Bonds.
4½s J-J $163,000c July 1 1926
School, Paving, Sewer & Wat. Bds.
4s '11 A-O $216,000c Apr 1 '13-'36
50,000c Apr 1 '37-'41
TOTAL DEBT Nov 1912 $566,000
Total assessed val. 1912 10,129,121
(Assessment about ¾ actual value.)
Total tax rate (per $1,000) '11 $12.50
Population in 1910 (Census) 12,099
INTEREST on $163,000 4½s payable at office of N. Y. Trust Co. or by Treasurer; on $275,000 4s at U. S. Mtge. & Tr. Co., N. Y., or by Treasurer; on $130,000 impt. 4s, 4½s and 5s by Treasurer. Coupons are tax-receivable. Interest has been paid promptly since 1876, when the city made an adjustment of its debt.
WATER WORKS owned by the city are valued at $200,000; the earnings yield a surplus of $10,000 per annum over expenses.

SANDERSVILLE.
This city is in Washington County.
Incorporated 1784.
Water, Light and Sewer Bonds.
5s '07 J-J $6,000r Jan 1 1917
6,000r Jan 1 1922
6,000r Jan 1 1927
6,000r Jan 1 1932
School Bonds.
6s J-J $12,000r Jan 1 1927
Water and Light Bonds.
5s A-O $31,000r April 1 1933
BOND. DEBT Sept 1912 $67,000
Assessed valuation 1911 1,340,287
Total tax rate (per $1,000) '11 $15.00
Population in 1910 2,641
INT. at Fourth Nat. Bank, N. Y.

SAVANNAH.
Savannah is the county seat of Chatham County. Incorp. 1789. Commission government defeated on Nov. 12 1912. V. 95, p. 1421. Prior to 1879 the city's bonds were all 7s, but, through a compromise, all were exchanged for 5s bearing 5% tax-receivable coupons except that $3,300 have never turned up. All the bonds of 1879 except $1,400 have been redeemed and canceled. Bonds are exempt from city taxes.
Redemption Bonds.
5s '83 Q-J $216,150c July 1 1913
Refunding Bonds.
4½s g '09 F-A $2,426,000c Feb 1 1959
BOND. DEBT Sep 17 1912 $2,642,150
Assessed valuation, real 36,742,172
Assessed val., personal 14,433,519
Total valuation 1911 51,175,691
(Assessm't at about 2-3 actual value)
City tax rate (per $1,000) '12 $13.90
Population in 1910 (Census) 65,064
INT. payable at City Treasury and in N. Y. at Am. Exch. Nat. Bank. Coupons are tax-receivable.
WATER WORKS.—The waterworks owned by the city were built in 1853-54 and subsequently improved at a total cost of $1,000,000.

SPALDING COUNTY.
Griffin is the county seat.
Court-House Bonds.
5s g '10 J-D $80,000c Dec 1916-'35
Road Bonds.
6s --- $4,000 1913-1916
BOND. DEBT Apr '12 $84,000
Assessed valuation 1911 $6,587,000
State & Co. tax (per $1,000) '11 $14.00
Population in 1910 19,741
INT. at Harris, Forbes & Co., N. Y.

THOMASTON.
This city is in Upson Co. Incorp. as a town Mch. 19 1869 and as a city Dec. 2 1897.
Auditorium Bonds.
5s '99 --- $3,500
Electric-Light Bonds.
5s '01 --- $6,500
5s '09 --- 10,000
School Bonds.
5s '08 --- $5,000
Institute Bonds.
5s '10 --- $15,000
Water and Sewer Bonds.
5s '11 J-J $45,000 Jan 1 '28-'40
(Part due each year)
TOTAL DEBT Oct 1 '12 $85,000
Sinking fund 1,600
Assessed valuation 1912 1,620,000
(Assessment ¾ actual value.)
City tax rate (per $1,000) '12 $8.00
Population in 1910 1,645
INT. at Hanover Nat. Bank, N Y.

THOMASVILLE.
This city is in Thomas County.
Sewerage.
4½s '06 J-J $18,000c July 2 1935
(Subject to call $2,000 yearly after July 2 1923.)
Water and Sewer Bonds.
5s '87 J-J $15,000 1917
6s '97 J-J 35,000 1927
Paving Bonds.
4½s '07 J-J $30,000 Jan 1 '27-'36
BOND. DEBT Feb 1 1912 $98,000
Floating debt 20,000
Sinking fund 23,000
Total assessed val. 1911 3,500,000
(Assessment about 60% actual value.)
Total tax (per $1,000) 1911 $10.00
Population in 1910 6,727

TROUP COUNTY.
La Grange is the county seat. Bonds are tax-exempt.
Court-House Bonds.
4s Jan $35,000c Every 5 yrs
Road & Bridge Bonds.
5s '11 Jan $200,000 1931 &1941
TOTAL DEBT Sept 1912 $235,000
Sinking fund Mch 23 1912 6,667
Assessed valuation 1912 6,701,032
(Assessment about ½ actual value)
State & Co. tax (per $1,000) 1912 $15.00
Population in 1910 26,228

VALDOSTA
This city is in Lowndes County.
Incorporated 1860.
Improvement Bonds.
5s g '09 J-J $2,000c July 1 '13-'14
15,000c July 1 '15-'24
30,000c July 1 '25-'39
Sanitary Sewer Bonds
5s g J-J $35,000 c 1929
5s g J-J 25,000 c 1930
Street Bonds.
4s '04 Aug $15,000c Aug 15 1934
Fire Department Bonds
4s '04 Aug $5,000c Aug 15 1934
Water-Works and City-Hall.
6s J-J $45,000c Jan 1 1924
Public School Bonds.
5s '05 J-J $35,000c Jan 15 1935
Water, Paving, Sewer and Cemetery Bonds.
5s '12 Jan $100,000 Jan 1 '14-'42
(Part due each year.)
BOND. DEBT Oct 1912 $308,000
Sinking fund 47,500
Assessed valuation 1911 5,507,353
(Assessment about 3 5 actual value.)
City tax rate (per $1,000) '11 $12,20
Population in 1910 7,656
INT. in N. Y. or Valdosta at First Nat. Bank.

WAYCROSS
This city is the county seat of Ware County.
School, Street and Sewer Bonds.
5s g '06 A-O $100,000c Oct 1 1936
Sewer Bonds.
5s J-J $50 000 Jan 1 1930
Water Bonds.
6s g J-J $30,000 1920
Academy Bonds.
6s g J-J $25,000 1924
Paving, Water and Sewer Bonds.
5s '08 J-J $70,000 1938
BOND. DEBT Oct 21 '12 $275,000
Total assessed val. 1911 5,200,000
(Assessment about ¾ actual value.)
Total tax rate (per $1,000) '11 $13.00
Population in 1910 14,485

WAYNESBORO.
This city is in Burke County.
Water Works, Sewer and Electric Light Bonds.
5s '07 J-J $5,000 Jan 1 1917
7,500 Jan 1 1922
10,000 Jan 1 1927
10,000 Jan 1 1932
25,000 Jan 1 1936
BOND. DEBT May 2 1912 $57,500
Assessed valuation 1911 1,351,874
(Assessment about 2-3 actual value)
City tax (per $1,000) 1911 $6.00
Population in 1910 2,729
INT. at Col.-Knick. Tr. Co., N. Y.

WINDER
This city is in Jackson County.
Sewer Bonds.
5s J-J $9,000 June 30 1941
TOTAL DEBT Jan 1912 $81,000
Assessed valuation 1911 1,160,000
Population in 1910 2,443

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding minor civil divisions in the State of Georgia which are not represented among the foregoing.

	Bonded Debt.	Floating Debt.	Assessed Valuation.	Tax per $1,000	Pop'n. 1910.
	$	$	$	$	
Adel, Berrien County	57,500	------	$1,060,000	$14.00	1,902
Appling County	50,000	None	$3,575,782	$13.00	12,318
Ashburn (C), Turner County	75,000	------	g1,092,000	g15.00	2,214
Baker County	30,000	2,000	1,000,000	c25.00	7,973
Baxley, Appling County	34,000	None	$623,600	$11.50	831
Ben Hill County	75,000	None	g3,568,752	g11.00	11,863
Blue Ridge, Fannin County	30,000	None	f389,000	a10.00	898
Camilla(C), Mitchell County	56,000	3,000	$1,213,493	----	1,820
Cairo, Grady County	40,000	None	g800,000	g10.00	1,505
Cedartown (C), Polk County	*75,000	------	2,112,952	----	3,551
Chattooga County	52,000	------	$3,140,906	$13.00	13,608
Cochran (C), Pulaski County	*49,000	------	875,020	----	1,638
College Park, Fulton County	*62,000	------	1,401,017	g10.00	2,173
Colquitt (C), Miller County	25,000	3,000	g600,000	g5.00	600
Commerce, Jackson County	59,500	300	g1,178,638	g14.00	2,238
Covington (C), Newton Co	78,000	10,000	f1,400,000	a15.00	2,697
Crisp County	70,000	None	g4,122,000	c17.00	16,423
Cuthbert (T), Randolph Co	62,000	None	g1,035,491	----	3,210
Dawson (C), Terrell County	85,000	None	$1,917,201	$15.00	3,827
Dougherty County	50,000	------	5,574,242	----	16,035
Douglasville, Douglas County	50,000	------	$729,000	$12.00	1,462
Early County	33,500	10,000	f4,233,720	c12.50	18,122
East Point (C), Fulton County	92,000	8,000	g2,050,000	a12.00	3,882
Eatonton, Putnam County	46,500	1,925	1,050,000	a10.00	2,036
Edison (T), Calhoun County	33,000	300	500,000	12.00	841
Fairburn, Campbell County	30,000	None	g610,000	g13.20	1,395
Forsyth, Monroe County	30,000	None	800,000	10.00	2,208
Fort Gaines, Clay County	30,000	2,000	600,000	10.00	1,320
Franklin County	47,000	20,000	2,703,983	----	17,894
Greenville (T), Meriwether Co	30,000	1,700	g496,010	g13.60	909
Hancock County	51,000	None	g2,906,774	c12.00	19,189
Harris County	40,000	None	$2,000,000	$16.00	17,886
Hartwell (C), Hart County	*30,000	------	918,660	----	2,007
Hawkinsville (C), Pulaski Co	76,000	13,000	g1,550,331	g12.90	3,420
Hazelhurst, Jeff Davis County	*33,375	------	g484,576	----	1,181
Jackson (C), Butts County	42,000	2,000	$1,068,631	$13.90	1,862
Jasper County	50,000	------	2,224,987	16.50	16,552
Jefferson County	50,000	None	g3,851,132	g12.50	21,379
Jeff Davis County	30,000	None	-------	$12.50	6,050
Jenkins County	45,500	12,000	$2,558,464	$19.00	11,520
Jesup (T), Wayne County	*44,500	None	876,155	$15.00	1,415
La Fayette (C), Walker Co	40,000	2,000	$700,000	$13.00	1,590
Lawrenceville, Brunswick Co	52,000	------	$902,000	$12.50	1,518
Lumpkin, Stewart County	25,000	------	g400,000	----	1,140
Madison (C), Morgan County	70,000	10,000	g1,667,838	g10.00	2,412
Manchester, Merriwether Co	*25,000	------	510,000	----	922
Milledgeville, Baldwin County	48,000	15,000	1,600,000	a15.00	4,385
Monticello, Jasper County	46,000	None	$914,451	$8.00	1,508
Nashville (T), Berrien County	35,000	2,000	g639,000	g8.00	990
Ocilla, Irwin County	48,000	6,000	g825,974	g11.00	2,017
Pelham (T), Mitchell County	60,000	------	e1,637,827	a17.00	1,880
Putnam County	30,000	None	2,405,781	8.00	13,876
Quitman, Brooks County	114,000	None	g2,770,025	g10.00	3,915
Rockmart, Polk County	39,800	2,000	g675,968	----	1,034
Sparks (T), Berrien County	*25,000	------	563,938	----	842
Sparta, Hancock County	66,000	None	g1,025,000	g10.00	1,715
Stephens County	42,000	10,000	f2,250,000	c17.50	9,728
Summerville, Richmond Co	140,000	None	2,921,493	a12.50	4,361
Sylvania, Screven County	42,750	6,229	g1,000,000	g6.00	1,400
Sylvester, Worth County	60,000	None	g1,275,000	g10.00	1,447
Telfair County	45,000	------	2,572,976	c14.00	13,288
Tifton (C), Tift County	76,000	None	g2,000,000	g15.00	2,381
Toccoa, Stephens County	*67,000	------	g1,800,000	----	3,120
Turner County	70,000	None	g2,802,451	g17.00	10,075
Washington (C), Wilkes Co	66,000	10,000	1,826,875	a10.00	3,065
Wilkes County	33,000	None	f 3,663,115	c6.80	23,414
Wrightsville (C), Johnson Co	35,000	2,000	--------	----	1,389

(C) City. (T) Town. (V) Village. *a* Total tax. *c* State and county tax. *e* 1909 figures. *f* 1910 figures. *g* 1911 figures. § 1912 figures. * Total debt.

State of Florida.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act March 30 1822)--March 30 1822
Admitted as a State (Act March 3 1845)-----March 3 1845
Total area of State (square miles)----------58,680
State Capital----------Tallahassee
Governor (term exp. Tu. aft. 1st Mon. Jan. 1913),
Albert W. Gilchrist
Sec. of St. (term exp.Tu.aft.1st Mon.Jan '13)H.ClayCrawford
Treasurer (till Tuesday after 1st Mon. Jan. '13) J. C. Luning

LEGISLATURE meets biennially in odd years on the Tuesday after the first Monday in April, and sessions are limited to 60 days.

OUTSTANDING LOANS.—The following loans were outstanding against the State of Florida on Dec. 31 1911:

LOANS—	—Interest.—		—Principal.—	
Name and Purpose.	*P.Ct.*	*Payable.*	*When Due.*	*Outstand.ing*
Refunding bonds of 1901	3	J-J	Jan. 1 1951	$267,700
Refunding gold bonds of 1903	3	J-J	Jan. 1 1953	333,867

INTEREST is payable in Tallahassee.

TOTAL DEBT &c.—The total bonded debt on Dec. 31 1911 was $601,567. All securities are in the form of registered manuscript bonds and carry 3% interest; they are all held in State Educational funds as investments.

ASSESSED VALUATION.—The tax valuation of real estate (including railroads and telegraphs), personal property, total valuation and State tax rate per $1,000, are given below for the years indicated:

Years.	*Real Estate, RR & Tel'gh.*	*Personal Property.*	*Total.*	*State Tax per $1 000*
1911	$160,179,324	$36,626,117	$196,805,441	$7.50
1910	144,034,907	33,689,074	177,723,981	7.50
1909	133,588,981	32,174,486	165,763,467	7.50
1908	128,091,101	31,299,129	159,390,230	7.50
1905	107,087,978	24,348,615	131,436,593	6 00
1901	79,706,369	17,844,822	97,551,191	5.00
1894	86,679,656	17,464,949	104,144,605	3.25
1890	75,831,345	16,152,122	91,983,467	----

The present law requires property to be assessed at "full cash value."

CONSTITUTIONAL AMENDMENTS.—Proposed constitutional amendments establishing the initiative and referendum and authorizing the incorporation of special tax school districts, submitted to the voters on Nov. 5 1912 appear to have carried. V. 95, p. 1345.

DEBT LIMITATION.—*State.*—Section 6 of Article IX of the constitution reads: "The Legislature shall have power to provide for issuing State bonds only for the purpose of repelling invasion or suppressing insurrection, or for the purpose of redeeming or refunding bonds already issued, at a lower rate of interest." Section 10 of this article states the credit of the State shall not be pledged or loaned to any individual, company, corporation or association, nor shall the State become a joint owner or stockholder in any company, association or corporation.

Cities and Towns.—Title X (First Division), Revised Statutes 1906, prohibits cities and towns from issuing bonds in excess of five per cent (5%) of the assessed value of real and personal property within their corporate limits. Before any such bonds are put out, the question of issuing the same, as well as the amount to be issued, must be approved by two-thirds (2-3) of the registered voters actually voting. Any city or town may issue bonds in excess of the five per cent (5%) limit for gas or electric plants, provided the additional amount does not exceed seven per cent (7%) of the total valuation of real and personal property. The maturity of such bond shall not exceed thirty (30) years and the interest rate may not exceed seven (7) per cent. Authority for the issuance of the same must be granted by a majority of the votes cast at an annual or special election to be called for such a purpose. It is also required that the interest and a sinking fund for their payment at maturity shall be provided for.

Counties.—Title IX, Section 786 (First Division), Revised Statutes 1906, states that counties may issue bonds for highways, buildings and for funding purposes, provided the proposition to issue such bonds is authorized by a majority of the voters A sum sufficient to pay the interest and to raise the amount annually required as a sinking fund to pay the bonds at maturity is required.

TAXATION OF MUNICIPAL BONDS.—Under Chap. 5596, Laws of 1907, relating to tax assessments and collection of revenue, "all debts due or to become due from solvent debtors, whether on account, contract, note or otherwise, all public stocks or shares in all incorporated or unincorporated companies," are taxable as personal property when held by persons residing in this State.

POPULATION OF STATE.—

1910	752,619	1880	269,493	1850	87,44
1905	614,845	1870	187,748	1840	54,47
1900	528,542	1860	140,424	1830	34,73
1890	391,422				

The proportion of the *colored* population was 47.01% in 1880, 42.58% in 1890, 43.7% in 1900 and 41% in 1910. In number, *blacks* were 40,242 in 1850, 62,677 in 1860, 91,689 in 1870, 126,690 in 1880, 166,678 in 1890, 230,730 in 1900 and 308,669 in 1910.

CITIES, COUNTIES AND TOWNS IN THE STATE OF FLORIDA.

For reports not given in alphabetical order in the following, see "Additional Statements" at end of this State.

CITRUS COUNTY.

Inverness is the county seat.

Court-House Bonds.

6s '12 F-A $45,000--Aug 1 '13-'17
TOTAL DEBT Apr 1912-- $60,000
Assessed valuation 1911---1,700,000
Real valuation----------5,000,000
Population in 1910----------6,731
INT. at County Treas. office or at Farson, Son & Co., N. Y. and Chic.

CLEARWATER.

This town is in Pinellas County.

Paving, Pier and Park Bonds.

5s '12 A-O $40,000----Oct 1 1932
BOND. DEBT Apr 1 1912---$40,000
Sinking fund----------1,344
Assessed valuation 1912----741,535
Tax rate (per $1,000)'12----$20.00
Population in 1910----------1,171

DADE COUNTY.

Miami is the county seat. A portion of this county was taken to create a new county known as Palm Beach County, the latter to assume about 50% of the debt of Dade County.

Court-House and Road Bonds.

4½s A-O$131,000----Apr 1 1921
(Subject to call April 1 1911.)
Road & Refund. Bds. (*Tax-exempt.*)
4½s'10 A-O$150,000c---Apr 1 1940
(Subject to call after April 1 1922.)
School Warrants.
6s '10 J-D $75,000-June 14 '15-'30
BOND. DEBT Jan 26 1910. $131,000
Total assessed val. 1909---3,287,666
(Assessment about 1-3 actual value.)
State&Co.tax(per$1,000)'09--$33.00
Population in 1910----------11,933

DE SOTO COUNTY.

Arcadia is the county seat.

Court-House Warrants.

5½s'12 ----$70,000----------
BOND. DEBT of county-- (?)
Population in 1910----------14,200

DUVAL COUNTY.

County seat is Jacksonville.

St. Johns River Imp't Bonds.

5s '92 J-J $50,000----July 1 1932
(Subject to call after 1912.)
5½s'92 M-N 250,000----Nov 1 1932
(Subject to call after 1912.)
Court House Bonds.
5s '02 ---- $100,000----------1932
(Subject to call after 1917.)
Road Bonds
5s g '09 J-D $1,000,000c Dec 1 1939
BOND. DEBT May 1912-$1,150,000
Total assessed val. 1911--22,591,425
(Assessment about 2-5 actual value.)
State & Co tax (per$1,000)'11-$24.50
Population in 1910----------75,163

ESCAMBIA COUNTY.

Pensacola is the county seat.

Funding Bonds.

4½s'11 Oct $172,000c--Oct 1 '13-'41
BOND. DEBT Apr 29 '12 $180,000
Assessed valuation '11--$11,700,000
State&Co.tax(per $1,000) '11-$23.00
Population in 1910----------38,029

FORT LAUDERDALE.

This place is in Dade County

Water-Works Bonds.

6s '12 M-N $20,000----Nov 1 1932
Sewer Bonds.
6s '12 M-N $10,000----Nov 1 1932
Street Bonds (*Town's Portion*).
6s '12 M-N $10,000----Nov 1 1932
TOTAL DEBT----------(?)
Population in 1910---------- 336

FORT PIERCE.

This city is in Saint Lucie County.

Water, Sewer and Light Bonds.

6s '12 J-J $80,000----Jan 1 1942
TOT. BD. DT. July 1912--$80,000
Assessed valuation --------450,994
Population in 1910----------1,333

GADSDEN COUNTY.

Quincy is the county seat.

Court-House Bonds.

5s '12 July $60,000----July 1 1932
TOTAL BONDED DEBT- (?)
Population in 1910----------22,198

GAINESVILLE.

This city is in Alachua County. Incorporated Jan. 15 1869.

Educational Bonds.

5s '05 --- $20,000----Sept 1 1915
15,000----Sept 1 1925
15,000----Sept 1 1935
Gen. Utility Bonds(Light&Sewer).
5s '06 --- $35,000----Jan 1 1921
40,000----Jan 1 1931
40,000----Jan 1 1941
Municipal Bonds.
5s '07 --- $8,000----Aug 1 1917
Water Bonds.
6s '91 --- $20,000----Dec 1 1921
5s '12 --- 15,000c---Jan 1 1927
15,000c---Jan 1 1937
10,000c---Jan 1 1947
Street Bonds.
5s '12 --- 10,000c---Jan 1 1927
10,000c---Jan 1 1937
15,000c---Jan 1 1947
BOND. DEBT Oct 22 '12-- $258,000
Assessed valuation 1911---2,800,000
(Assessment about ½ actual value.)
Tax rate (per $1,000) 1911---$14.00
Population in 1910----------6,183
INT. payable at City Treas. office.

HILLSBOROUGH COUNTY.

County seat is Tampa.

Road Bonds

4s g J-J $346,000----July 1 1933
Court House Bonds.
6s ---- $31,500----------
County School Bonds.
5s '10 --- $70,000--July 1 '13-'19
Funding School Bonds.
5s '12 J-J $25,000--July 1 '13-'24
TOTAL DEBT Apr 1912- $397,500
Total assessed val. 1911--19,000,000
State & Co tax (per$1,000)'07-$25.50
Population in 1910----------78,374

JACKSON COUNTY.

Marianna is the county seat.

Court-House Bonds.

-s ---- $50,000----------
Road Bonds.
5s '11 Oct $100,000----Oct 1 1941
BOND. DEBT Apr 29 '12- $150,000
Bonds of 1911---------- 100,000
Assessed valuation 1911-- 3,500,000
State&Co.tax(per $1,000) '09-$16.50
Population in 1910----------29,821
INT. payable at Treasurer's office.

JACKSONVILLE.

This is the county seat of Duval County. Incorporated 1844.

Water Works and Imp't Bonds

5s g M-N $1,368,000c-May 15 '24
Improvement Bonds
5s g '06 J-J $400,000c---Jan 1 1936
--'11 --- 100,000----------1936
4½g 11 M-N 250,000c---Nov 1 1936
BOND. DEBTNov 1912--$2,118,000
Total assessed val, 1912- 55,629,540
(Assessment 3-5 actual value.)
Total tax rate (per $1,000)'11-$17.00
Population in 1910 (Census)--57,699
INT.at Am. Exch. Nat. Bk., N.Y.

JASPER

This city is in Hamilton County.

Water and Light Bonds.

-s --- $7,000----------1920
Sewer, Street & City-Hall Bonds.
5s '11 July $30,000----July 1 1941
BOND. DEBT Sept 1912----$37,000
Assessed valuation 1912-----262,684
(Assessment at ½ actual value.)
City tax rate (per $1,000) 1912 $20.00
Population in 1910----------1,730

KEY WEST.

County seat of Monroe County. Incorporated 1834.

Refunding Bonds.

5s '05 A-O$115,000c---Oct 1 1955
(Subject to call Oct 1 1935.)
5s '02 J-J $26,500c---July 1 1917
(Subject to call after July 1 1912)
5s '12 J-J $129,400----July 1 1942
8s '08 M-S 5,200c---Mch 1 1913
Paving & Sewer Bds. (*Tax-exempt*)
5s A-O$192,000c---Oct 1 1940
Judgment Bonds.
6s '99 J'ne$148,000c---June 1 1929
(Subject to call after June 1 1919)
Street Bonds
5s '90 May $13,500c---May 1 1920
(Subject to call after 1900.)
GEN. BD. DT. Oct 1912-- $629,600
Floating debt Mch 1 '12--- 22,466
Sinking fund Mch 1 '12--- 38,900
Assessed valuation 1911---4,790,200
(Assessment about 1-3 actual value)
Total tax (per $1,000) '11----$22.25
Population in 1910----------19,945
INT. at Columbia-Knick. Tr. Co., N. Y. City. Bonds are rax-exempt.

KISSIMMEE.
This city is in Osceola County.
General Notes.
6s '12 F-A $60,000
TOTAL DEBT (?)
Population in 1910 2,157

LAKE CITY.
This city is in Columbia County. Incorporated 1857.
Water-Works Bonds
8s '06 $43,000
Street Bonds.
5s '00 $7,500
General Improvement Bonds
5s g '05 Sept $135,000c
BOND. DEBT Oct 30 1911 $185,500
Floating debt 20,000
Total assessed val. 1910 1,151,666
(Assessment about ½ actual value.)
Total tax (per $1,000) '10 $19 00
Population in 1910 5,032
INT. at First Nat. Bank, Lake City.

LAKELAND.
This city is in Polk County.
8s $75,000
Sewer, Street and Building Bonds.
5s '12 M-S$150,000 Mch 1 '42-'56
BOND. DEBT Oct 1912 $225,000
Assessed valuation 1911 998,400
Tax rate (per $1,000) 1911 $20,00
Population in 1910 3,719
INT. at Nat Park Bank, N. Y.C.

MANATEE COUNTY.
Bradentown is the county seat.
Road Bonds
5s g '09 Nov$250,000c Sept 1 1939
Funding School Bonds.
5s '12 J-J $45,000 July 1 '18-'26
Refunding School Bonds.
5s '12 $50,000
BOND. DEBT Oct 21 '12 $250,000
Assessed valuation 1912 3,898,060
State & Co. tax (per $1,000) '12 $36.50
Population in 1910 9,550
INTEREST on bonds of 1912 payable at National Park Bank, N. Y.; others at County Clerk's office.

MIAMI.
This city is in Dade County. All bonds are tax-exempt.
Improvement Bonds.
5s '06 $100,000 July 2 1936
GEN. BONDS Sept 20 '11 $100,000
Floating debt 33,200
Sinking fund $13,410
Assessed valuation 1911 1,647,975
(Assessment ¼ actual value.)
Total tax rate (per $1,000) '11 $76.50
Population in 1910 5,471

NASSAU COUNTY.
Fernandina is the county seat.
Road and Bridge Dist. No. 1 Bds.
5s '11 J-D $60,000 Dec 15 1941
BOND. DEBT Oct 1912 $60,000
Assessed valuation 1911 3,140,000
State & Co. tax (per $1,000) '11 $23.75
Population in 1910 10,525
INT. payable at Co. Treas. office.

PALATKA.
This city is in Putnam County.
5s M-N $144,000c 1942
Refunding and Paving Bonds.
5s '02 M-N $50,000c 1942
(Subject to call after 1922.)
BOND. DEBT Nov 1912 $175,000
Floating debt 25,000
Assessed valuation 1912 1,879,903
(Assessment about 2-3 actual value.)
Tax rate (per $1,000) 1912 $18.00
Population in 1910 3,779
INT. payable at East Florida Sav. & Trust Co., Palatka.

PALM BEACH COUNTY.
West Palm Beach is county seat.
Road Bonds.
4½s M-S$200,000c
Road & Bridge Dist. No. 1 Bonds.
5s '12 M-S $85,000c Sept 1 1952
Road & Bridge Dist. No. 2 Bonds.
5s '12 M-S $60,000c Sept 1 1942
COUNTY BD. DT. Sept '12 $200,000
Floating debt of county 32,500
Road & bridge dt. Sept '12 145,000
Assessed val. (equalized) 1912 { County 7,000,000 Dist. No. 1 900,000 Dist. No. 2 900,000
(Assessment about 1-3 actual value.)
State&Co.tax (per$1,000) '11 $36.50
Population in 1910 5,577
INT. on the road and bridge bonds due 1942 at Seaboard Nat. Bank, N. Y. City; all others at Hanover Nat. Bank, N. Y.

PENSACOLA.
This city is in Escambia County. Reincorporated in 1895.
Prior to Nov. 1 1901 the compromise bonds of this city carried 5%.
Sewer & Drainage Bonds.
4½g'06 J-J $250,000c Jan 1 1936
(Subject to call after Jan 1 1931.)
City Hall & Jail Bonds.
4½g'06 J-J $100,000c Jan 1 1936
(Subject to call after Jan 1 1931.)
Water-Plant Purchase Bonds.
4½s'06 $250,000c 1936
Refunding Bonds.
4½s'11 A-O$254,000c Oct 1 1941
Improvement Bonds.
4½g'11 J-J $250,000c Jan 1 1941
Paving Bonds.
4½g'06 J-J $50,000c Jan 1 1936
(Subject to call after Jan 1 1931.)
4½g'06 J-J $100,000c Jan 1 1936
BOND. DEBT Nov 1911 1,000,000
Special impt. debt (add'l) 252,000
Warrants outstanding 11,538
Cash on hand 93,898
Total assessed val. 1911 15,530,162
(Assessment about 75% actual val.)
City tax rate (per $1,000) '10 $13.00
Population in 1910 22,982
INTEREST payable at U. S. Mtge. & Trust Co., N. Y. Bonds are exempt from city taxes.

PINELLAS COUNTY.
Clearwater is the county seat.
School-Building Bonds.
5s '12 F-A $80,000
(Due $4,000 yearly.)
TOTAL DEBT (?)

PUTNAM COUNTY.
Palatka is the county seat.
Bridge & Court House Bonds.
5s '09 M-N { $25,000c May 7 1924; 20,000c May 7 1931; 20,000c May 7 1936; 40,000c May 7 1944; 40,000c May 7 1949; 45,000c May 7 1954
Funding School Bonds.
5s '12 J-J $35,000 July 1 '13-'24
BOND. DEBT Mch 1912 $190,000
Sinking fund 20,563
Assessed valuation 1911 3,102,795
(Assessment about ¼ actual value.)
State&Co. tax (per$1,000) '11 $28.50
Population in 1910 13,096
INT. payable at Co. Court-House.

QUINCY.
This place is in Gadsden County.
5s $23,000
Water-Works Bonds.
5s g '09 J-J $36,000c July 1 1949
Electric-Light Bonds.
5s g '09 J-J $9,000c July 1 1949
Sewer Bonds.
5s g '09 J-J $25,000c July 1 1949
School Bonds.
5s g '09 J-J $10,000c July 1 1949
BOND. DEBT May 14 '10 $103,000
Floating debt 3,200
Assessed valuation 1909 776,000
Population in 1910 3,204

ST. ANDREWS.
This town is in Washington Co.
5s g '12 ann $30,000 Aug 1 '22-23-42
TOTAL DEBT (?)
Population in 1910 675

ST. AUGUSTINE.
County seat of St. John's County. Incorporated 1821.
5s g M-N $75,000c May 15 1927
BOND. DEBT Oct 22 '12. $75,000
Judgment debt 18,000
Sinking fund 18,771
Assessed valuation 1911 $1,877,060
(Assessment about ¼ actual value.)
Total tax rate(per $1,000) '11 $4), 00
Population in 1910 5,494
INT. at First Nat. Bank, this city.

ST. PETERSBURG.
This city is in Pinellas County. Reincorporated in 1903.
Street Bonds.
6s '03 $3,000c Dec 1 1913
6s '04 10,000c Jan 1 1934
6s '05 10,000c Sept 1 1935
6s g '08 5,000c Nov 1 '28-'38
5s '09 9,200c Aug 1 1939
6s '10 67,500c Oct 1 1940
6s '11 5,000c Aug 1 1941
6s '11 35,000c Aug 1 1941
6s g '12 F-A 65,000c Aug 1 1942
Water-Works Bonds.
6s '02 $3,000c July 1 1932
6s '03 10,000c Oct 1 1933
6s '05 15,000c Sept 1 1935
6s '08 7,000c Nov 1 '28-'38
6s '10 10,000c Oct 1 1940
6s '11 5,000c Aug 1 1941
6s g '12 F-A 25,000c Aug 1 1942
Water Front Bonds.
5s '09 $25,000c Aug 1 1939
6s '11 35,000c Aug 1 1941
6s '10 10,000c Oct 1 1940
6s g '12 F-A 60,000c Aug 1 1942
6s g '12 F-A 6,000c Aug 1 1942
Park Bonds.
5s '09 $1,800c Aug 1 1939
6s '11 15,000c Aug 1 1941
6s g '12 F-A 5,000c Aug 1 1942
City Hospital Bonds.
6s g '12 F-A $9,000c Aug 1 1942
School Bonds.
6s '02 $11,000c July 1 1932
5s '10 5,000c Apr 1 1940
Refunding School Bonds.
6s '03 $7,000c Dec 1 '13-'19
Refunding Bonds.
6s '03 $12,300c Oct 1 1933
5s '09 10,000c July 1 1939
Sewer Bonds.
6s '02 $5,000c July 1 1932
6s '05 5,000c Sept 1 1935
5s '09 9,000c Aug 1 1939
6s '10 5,000c Oct 1 1940
6s '11 5,000c Aug 1 1941
6s g '12 F-A 20,000c Aug 1 1942
City-Hall & Fire Station Bonds.
6s '05 $5,000c Sept 1 1935
Fire-Station and Jail Bonds.
6s '10 $7,500c Oct 1 1940
Fire Department Bonds.
6s g '12 F-A $10,000c Aug 1 1942
Past-due bonds $1,000
BOND. DEBT Oct 1912 569,300
Total assessed val. 1912 4,160,640
Total tax rate (per $1,000) '12, $19.00
Population in 1910 (Census) 4,127
INT. on school bonds of 1910 payable at Central Trust Co., Chicago, and at City Treas. office; on bonds of 1908 and those of 1910 at City Treas. office; on bonds of 1911 at the office of Farson, Son & Co., N. Y. and Chic. and on bonds of 1912 at N. Y. City or St. Petersburg.

SANFORD.
This place is in Orange County. Incorporated about 1876.
6s '07 $45,000c 1917
Street Bonds
6s '10 J-J $80,000c Jan 1 1930
School Bonds
6s '10 J-J $20,000c Jan 1 1930
Refunding Bonds
6s '10 J-J $20,000c Jan 1 1930
BOND. DEBT Sept 1912 $165,000
Floating debt Mch 1912 27,000
Assessed valuation 1910 2,319,998
Total tax rate(per $1,000) '10 $12.00
Population in 1910 3,570
INTEREST payable at the Nat. Park Bank, New York City.

SOUTH JACKSONVILLE.
This place is in Duval Co. Incorp. in 1907.
Sewer and Light Bonds.
5s g '11 $60,000 1941
BOND. DEBT Sept 1912 $60,000
Floating debt 2,500
Sinking fund 2,000
Assessed valuation 1912 1,147,500
(Assessment ½ actual value.)
Total tax rate (per $1,000) '12 $35.00
Population in 1910 1,147

TALLAHASSEE.
This city, the capital of the State, is in Leon County
5s g '08 J-J $75,000 1938
Funding Bonds.
5s '10 M-N $15,000 May 1 1960
(Subject to call after May 1 1920.)
Water and Light Bonds.
5s '10 M-N $15,000c May 1 1960
(Subject to call after May 1 1920.)
Street Bonds.
5s '12 $30,000 Jan 1 1962
(Subject to call after Jan. 1 1922.)
BOND. DEBT Apr 1912 $211,000
Assessed valuation 1911 1,493,571
City tax rate(per $1,000) '09 $16.00
Population in 1910 5,018
INT. on 1910 and 1912 bonds payable at Chemical Nat. Bank in N. Y.

TAMPA.
Tampa is the county seat of Hillsborough Co. Incorp. July 15 1887.
Street and Sewer Bonds.
5s g '05 J-J $300,000c June 1 1955
(Subject to call June 1 1925.)
Park Bonds.
5s g '05 J-J $140,000c June 1 1955
(Subject to call June 1 1925.)
Refunding Bonds
5s g '99 J-D $100,000c June 1 1929
5s g '99 J-J 170,500c July 1 1929
Municipal Improvement.
6s g '96 J-J $300,000c Jan 1 1921
Bridge Bonds.
5s '12 J-D $115,000 Dec 1 1961
(Subject to call beg. Dec 1 1931.)
BOND. DEBT June 1 '12 $1,010,500
Floating debt 52,440
TOTAL DEBT June 1 '12 1,062,940
Sinking fund 98,940
Total assessed val. 1912 26,547,918
(Assessment about ½ actual value.)
Tax rate (per $1,000) '11 { Old territory $17.00; New territory 13.50
Population in 1910 (Census) 37,782
INTEREST on municipal improvement bonds payable at Nat. Bank of Commerce, N. Y.; on other bonds at U.S. Mtge. & Trust Co. of New York.

WALTON COUNTY.
De Funiak Springs is the county seat. Bonds are tax-exempt.
Rd. & Bridge Dist. No. 1 Bonds.
6s '11 J-D $70,000c Nov 1 1931
BOND. DEBT Aug 1912 $70,000
Assessed valuation 1911 980,000
Population in 1910 16,460
INT. at County Treasurer's office.

WEST PALM BEACH.
This city is the county seat of Palm Beach County.
Sewer, St., Fire-Dep. & Dock Bds.
5s '12 J-J $40,000 Jan 1 1942
BOND. DEBT Apr 1912 $56,500
Sinking fund 980
Assessed valuation 1911 549,949
Actual value (est) 1,649,847
Population in 1910 1,748
INT. at Seaboard Nat. Bank, N.Y

WEST TAMPA.
This city is in Hillsborough Co.
Improvement Bonds.
6s '11 $100,000
BOND. DEBT Feb 16 1911 $300,000
Assessed valuation 1910 3,967,057
Total tax rate (per $1,000) '10 $18.00
Population in 1910 8,258

ADDITIONAL STATEMENTS

In the table below we give statistics regarding minor civil divisions in the State of Florida which are not represented among the foregoing reports:

	Bonded Debt.	Floating Debt.	Assessed Valuation.	Tax per $1,000.	Pop'n. 1910.
Alachua County	$40,000	None	d$6,850,146	d20.50	34,305
Arcadia (C), De Soto County	80,000	None	d1,300,000	9.00	1,736
Bartow (C), Polk County	95,000	None	e1,023,340	a15.00	2,662
Bradentown (C), Manatee Co	90,000	5,000	f1,168,556	f15.00	1,886
Daytona (T), Volusia County	98,500	None	f1,623,050	f16.00	3,082
DeFuniak Sp'gs (T), Walton Co	61,000	None	f475,432	f21.00	2,017
Fernandina (C), Nassau County	63,000	7,855	f1,237,470	f16.00	3,482
Fort Meade (T), Polk County	39,000	None	f390,000	f10.00	1,165
Green Cove Sp'gs (T), Clay Co	x45,000	None	f471,046	a10.00	1,319
Jefferson County	60,000	------	d2,250,000	27.50	17,210
Live Oak (C), Suwanee Co	*104,500	------	1,870,343	----	3,450
Madison (T), Madison County	75,000	None	f685,176	f20.00	1,560
Monroe County	60,000	30,000	f2,676,801	f19.00	21,563
Ocala, Marion County	37,000	None	1,474,360	a15.00	4,370
Orlando, Orange County	53,000	None	d4,753,415	d9.00	3,894
Palmetto (C), Manatee Co	41,500	------	d1,134,000	d12.50	773
Pasco County	30,000	------	1,928,670	----	7,502
Polk County	*50,000	------	7,866,481	----	24,148
St. Lucie County	200,000	------	2,750,000	----	4,075
Sarasota (T), Manatee Co	45,000	8,000	f800,000	f15.00	840
West Palm Beach S.D. No. 1	36,000	None	d2,679,811	d3.00	------

(C) City. (T) Town. *a* Total tax. *d* 1912 figures. *e* 1910 figures. *f* 1911 figures. *x* This covers merely a recent issue of bonds; we are not informed as to what is total debt. *Total debt.

State of Alabama.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act March 3 1817) *a* Aug. 15 1817
Admitted as a State (Act March 2 1819) Nov. 9 1819
Total area of State (square miles) 52,250
State Capital Montgomery
Governor (term expires Jan. 14 1915) Emmet O'Neal
Secretary of State (term expires Jan. 1915) Cyrus B. Brown
Treasurer (term expires Jan. 1915) John Purifoy

a This is date when the Mississippi Constitutional Convention completed its labors, the Act establishing the Territorial Government of Alabama having provided that the Act was to commence and go into force when the Constitutional Convention of Mississippi had "formed a Constitution and "State Government for that part of the Mississippi Territory lying west of "the territory herein described."

LEGISLATURE.—Under the new Constitution the Legislature meets quadrennially on the second Tuesday in January or on such other day as may be prescribed by law. Session limited to 50 working days. Last regular session convened Jan. 10 1911 and adjourned April 14 1911.

HISTORY OF DEBT.—For the early history of Alabama's State debt see "State and City Supplement" of April 1894, page 168. Under an Act of the State Legislature approved Feb. 18 1895, all bonds authorized to be exchanged under the Act approved Feb. 23 1876 were barred if not exchanged by July 1 1896. The amount thus barred was $185 400. By another Act also approved Feb 18 1895 and amended Feb. 16 1899, the Governor refunded the bonds issued under the Act of Feb. 23 1876 (Series A," "B." and "C") with new securities.

TOTAL DEBT.—Total bonded debt Sept. 1912, $9,057,000.

Sub'n Bonds Renew Class "C" 1906.				Refunding Bonds, 1906			
3½s	J-J	$966,000	Jan 1 1956	4s	J-J	$7,137,000	July 1 1956
				Funded Bonds to Retire 6s of 1880.			
				4s '90	J-J	$954,000	Jan 1 1920

PAR VALUE OF BONDS.—The funding 4s are for $500 and $1,000 each; the bonds of 1906 $1,000 each.

INTEREST.—Interest is payable in New York at the American Exchange National Bank and in Montgomery.

ASSESSED VALUATION, TAX RATE, ETC.—

Year.	Valuation of Property.	General Tax Rate.	Amount of Taxes.
1911	$541,764,761.00	$2.50	$1,353,645.41
1910	508,568,616.00	2.50	1,271,421.53
1909	484,350,190.00	2.50	1,210,875.48
1908	467,784,606.88	2.50	1,169,461.51
1905	347,228,469.00	2.50	868,131.21
1900	270,408 432.00	5.50	2,028,063.24
1895	242,537 176.00	5.50	1,335,759.80
1890	258,979,575.41	4.00	1,042,618.03
1885	172,528,933.32	6.00	1,041,897.74
1876	135,535,792.00	7.50	1,016,518.44

In addition to the above tax rate of 2½ mills for general purposes in 1911, there was levied a special-soldier tax of 1 mill and a special school tax of 3 mills.

DEBT AND TAX LIMITATIONS.—A revised Constitution was adopted at the election held Nov. 11 1901 and became effective Nov. 28, 1901 The new instrument makes radical changes in relation to debt and taxation. an outline of which was furnished in an editorial in our "State and City Supplement" of October 1901. The Constitutional provisions will be found in the State and City Supp. for May 25 1912.

BONDS TAX-FREE.—By Section 13 of an Act approved Mch. 31 1911 entitled "To further provide for the revenues of the State of Alabama," the following securities are exempted from taxation: "All bonds of the United States and of this State, and all county and municipal bonds issued by counties or municipalities of this State."

POPULATION OF STATE.—

1910	2,138,093	1870	996,992	1830	309,527
1900	1,828,697	1860	964,201	1820	127,901
1890	1,513,017	1850	771,623		
1880	1,262,505	1840	590,756		

The proportion of the colored population was 47.53% in 1880 45.04% in 1890, 45.3% in 1900 and 42.5% in 1910. In number, blacks were 345,109 in 1850, 437,770 in 1860, 475,510 in 1870, 600,103 in 1880, 681,431 in 1890, 827,307 in 1900 and 908,275 in 1910.

CITIES, COUNTIES AND TOWNS IN THE STATE OF ALABAMA.

NOTE.—For reports not given in alphabetical order among the following see "Additional Statements" at end of this State.

ANNISTON.

Anniston is in Calhoun County. Incorp. Feb. 23 1889. Oxanna has recently been annexed. Commission government defeated Aug. 5 1912. V. 95, p. 373.

An adjustment of this city's debt was effected in 1900, new 20-year bonds being issued in exchange for old bonds. The new bonds now bear 5% interest. They carried 2% interest for the first 5 years, 3% for the next 5 years and will bear 6% int. for the last 5 years of their existence. Bonds are tax-exempt.

School Bonds.
5s '08 --- $4,500 ---- Oct 1 1918
5s '10 J-J 25,000 ---- July 1 1940
Refunding Bonds.
_s g J-D $360,064c --- Dec 1 1919
For rate of interest see note above
5s '10 J-J $35,000 ---- July 1 1940
GEN. DEBT Dec 8 1910 -- $424,564
Assessment debt ---------- 43,900
Total assessed val. 1910 --- 6,150,000
(Assessment about 3-5 actual value)
Total tax rate (per $1,000) '10 -- $5.00
Population in 1900 ---------- 9,695
Population in 1910 ---------- 12,794

INT. on refund. bonds due 1919 payable at Safe Dep. & Trust Co., Baltimore; on refund. bonds of 1910 and school bonds of 1910 at Nat. Park Bank, N. Y. City; other general bonds at First Nat. Bank of Anniston.

AUTAUGA COUNTY.

Prattville is the county seat. Bonds are tax-exempt.

Refunding Court-House Bonds
4½g '09 s-a $55,000c ---------1939
Refunding Jail Bonds
4½g '09 s-a $20,000c ---------1939
Road Bonds
4½g '09 s-a $75,000c ---------1939
BOND. DEBT JUNE 1912 $150,000
Assessed valuation 1912 --- 4,281,100
Population in 1910 (Census) -- 20,038

BESSEMER.

Situated in Jefferson County. Inc. in 1887. All bonds tax-exempt.

Improvement Bonds.
6s g A-O $50,000c --- Apr 1 1922
6s g J-J 29,000c --- July 1 1939
Sewer Bonds
5s F-A $70,000c --- Feb 1 1932
5s g '08 M-S 25,000c -- Sept 1 1938
School Bonds.
5s F A $15,000c --- Feb 1 1932
5s g M-S 50,000c -- Sept 1 1937
Fire-Department Bonds.
5s g '07 M-S $7,500c --- Sept 1 1937
Funding Bonds.
5s g '11 M-S $75,000c --- Mch 1 1931
GEN. BD. DT. July 1912 -- $321,500
Assess. valuation 1911 --- 3,500,000
(Assessment about 3-5 actual value.)
Total tax (per $1,000) 1910 -- $23.00
Population in 1910 ---------- 10,864

INTEREST on $55,000 of the funding bonds is payable at Bessemer Nat. Bank; on all other bonds in N. Y. City at First Nat. Bank and the Citizens' Central Nat. Bank.

BIRMINGHAM.

Birmingham is in Jefferson County. Incorp. 1871. The new State constitution, which went into effect Nov. 28 1901, provides that this city may levy and collect a tax not to exceed ½ of 1% in addition to the tax of ½ of 1% (as provided in the 1889 amendment to the old constitution), *to be applied exclusively* to the payment of interest on bonds of this city *issued prior* to Nov. 28 1901 (or which at that time were authorized to be issued), and for a sinking fund to pay off said bonds at maturity.

Greater Birmingham Act declared constitutional by State Supreme Court in 1910 (V. 90, p. 249 and 644). In 1911 Legislature authorized a commission form of government for this city. V. 92, p. 1049.

City Hall and School Building.
5 g '00 J-D $250,000c. Dec. 1 1930
Sanitary Bonds.
6sg '87 M-N $50,000c May 1 1917
Sanitary and Building.
6sg '87 M-S $50,000c. Sept. 10 1917
6sg '88 M-S 50,000c. Mar. 15 1918
Permanent-Improvement Bonds.
6sg '94 J-J $150,000c. Jan. 15 1924
Public Improvement.
6sg '89 M S $300,000c. Mar. 1 1919
6sg '91 M-S 200,000c Sept. 15 1921
6sg '92 J-J 150,000c. Jan. 15 1922
5sg '90 A-O 200,000c. Apr. 1 1920
5sg '91 M-S $100,000c -- Mar 16 1921
5sg '87 M-N 5,000c. Nov. 15 1917
5s '12 Sept 17,000c --- Sept 1 1922
(Subject to call ny interest period.)
School Bonds.
5sg '88 J-D $25,000c. June 1 1918
5sg '04 J-J 200,000c -- July 1 1924
5s '09 J-J 350,000 ---- July 1 1939
Refunding and Improvement.
5sg '93 F A $140,000c. Feb. 13 1923
Sewer Bonds
5s g '08 J-J $400,000 ---- July 1 1938
Funding Bonds.
5sg '86 J-D $60,000c -- Dec. 1 1916
5sg '00 J-J 269,000c -- July 2 1930
5s '10 J-D 400,000 ---- June 1 1940
5sg '11 M-S 1,000,000c. Sept 30 1941
Refunding Bonds.
5sg '00 A-O $30,000c -- Oct. 1 1930
5sg '01 J-J 20,000c -- July 1 1931
Town of Highlands (*Annexed*).
5s g '91 M-N $30,000c -- May 15 1921
5sg '92 M-N 45,000c May 15 1922
Town of Avondale (*Annexed*).
Sewer Bonds.
5s g '06 ---- $25,000 ---- June 1 1936
5s g '92 ---- 15,000 ---- Apr 1 1922
Improvement Bonds
5s g '01 ---- $15,000 ---- July 1 1931
School Bonds
5s g '02 ---- $10,000 --- Mch 15 1932
East Lake (*Annexed.*)
School Bonds.
6s g '01 --- $18,000 --- May 15 1931
5s g '08 --- 15,000 ---- Aug 1 1928
School and Town-Hall Bonds.
6s g '02 --- $2,000 --- Sept 15 1932
Fire Bonds.
5s g '09 --- $8,000 --- Nov 15 1919
Elyton (Annexed).
School Bonds.
5s g '08 --- $55,000 ---- June 1 1938
Sewer Bonds.
5s g '08 --- $25,000 ---- Sept 1 1938
5s g '08 --- 10,000 ---- Sept 1 1938
Funding Bonds.
5s g '09 --- $12,000 ---- Nov 1 1929
Ensley (Annexed).
Wylam School Bonds.
6s g '01 --- $5,000 ---- Sept 1 1921
5s g '03 --- 3,500 ---- Oct 1 1923
School Bonds.
5s g '07 --- $35,000 ---- June 1 1937
5s g '09 --- 100,000 ---- June 1 1939
Sewer Bonds.
5s g '03 --- $40,000 ---- Nov 2 1923
5s g '03 --- 20,000 ---- Nov 2 1923
5s g '07 --- 55,000 ---- June 1 1937
5s g '09 --- 65,000 ---- June 1 1939
Fire-Department Bonds.
5s g '09 --- $6,000 ---- June 1 1939
Jail Bonds.
5s g '09 --- $4,000 ---- June 1 1939
Graymont (Annexed).
School Bonds.
5s g '08 --- $30,000 ---- Aug 1 1928
5s g '09 --- 10,000 ---- Mch 1 1929
Sewer Bonds.
5s g '08 --- $10,000 ---- Aug 1 1928
5s g '09 --- 10,000 ---- Mch 1 1929
North Birmingham (Annexed)
Improvement Bonds.
5s g '03 --- $60,000 ---- Apr 1 1933
Street-Improvement Bonds.
5s g '04 --- $35,000 ---- Aug 1 1934
Water-Works Bonds.
5s g '06 --- $40,000 ---- July 1 1936
5s g '07 --- 75,000 ---- May 1 1937
Electric-Light Bonds.
5s g '06 --- $10,000 ---- July 1 1936
5s g '07 --- 25,000 ---- May 1 1937
Sewer Bonds.
5s g '06 --- $50,000 ---- July 1 1936
School Bonds.
5s g '07 --- $35,000 ---- May 1 1937
5s g '09 --- 22,000 ---- Nov 1 1939
5s g '09 --- 20,000 ---- Nov 1 1939
Floating Debt Bonds.
5s g '09 --- $30,000 ---- Nov 1 1939
Deficiency Bonds.
5s g '09 --- $40,000 ---- Dec 1 1939
Pratt City (Annexed).
Water-Works Bonds.
5s g '09 --- $15,000 ---- Aug 1 1939
Building Bonds.
5s g '09 --- $20,000 ---- Aug 1 1939
School Bonds.
5s g '09 --- $30,000 ---- Aug 1 1939
Sewer Bonds.
5s g '09 --- $45,000 ---- Aug 1 1939
Street Bonds.
5s g '09 --- $15,000 ---- Aug 2 1939
West End (Annexed).
School and Town-Hall Bonds.
6s g '01 --- $10,000 ---- July 1 1921
School Bonds.
5s g '05 --- $15,000 ---- July 1 1925
5s g '09 --- 6,000 ---- Dec 1 1929
Sewer Bonds.
5s g '06 --- $15,000 ---- May 1 1936
5s g '06 --- 25,000 ---- Nov 1 1928
Fire-Department Bonds.
5s g '08 --- $10,000 ---- Nov 1 1928
Bridge Bonds.
5s g '09 --- $6,500 ---- Dec 1 1929
Woodlawn (Annexed).
Refunding Bonds.
5s g '02 --- $20,400 -- July 1 '13-'21
(Part due each year.)
School Bonds.
5s g '04 --- $15,000 ---- May 1 1924
5s g '09 --- 15,000 ---- Jan 1 1929
5s g '07 --- 6,000 ---- Oct 1 1927
Sewer Bonds.
5s g '07 --- $30,000 ---- June 1 1927
5s g '09 --- 15,000 ---- Jan 1 1929
City-Hall Bonds.
5s g '07 --- $12,000 ---- Oct 1 1927
Fire Bonds.
5s g '08 --- $15,000 ---- Apr 1 1928
Jail Bonds.
5s g '08 --- $5,000 ---- Apr 1 1928
GEN. BONDS Oct 1912 -- $5,865,400
Sch. & sewer bds. (incl.) -- *2,017,500
Improvement debt (add'l) 1,283,000
Total assessed val. 1911 -- 71 682,077
(Assessment about 2-5 actual value.)
Tax rate (per $1,000) 1911 -- $10.00
Population in 1900 (Census) -- 38,415
Population in 1910 (Census) -- 132,685

* According to the State constitution these bonds are not considered in determining the debt limit of city.

INTEREST is payable in New York at Hanover Nat. Bank, except on $400,000 sewer bonds, which is payable at Chase Nat. Bk., N. Y. C.

CALHOUN COUNTY.

Anniston is the county seat. Bonds are tax-exempt.

4½s '01 J-J $35,000c ---------1921
6s '97 A-O 75,000c ---------1917
Court House Bonds.
4½s '01 J-J $65,000c ---------1921
BOND. DEBT Mch 1912 --- $175,000
Total assessed val. 1912 -- 13,386,525
(Assessment about 3-5 actual value.)
State&Co. tax (per $1,000) '11 -- $13.50
Population in 1910 (Census) -- 39,115

INT. on bonds of 1897 at Hanover Nat. Bank, N. Y. City; other bonds at Morton Trust Co., N. Y. City.

COLBERT COUNTY.

Tuscumbia is the county seat. All bonds are tax-exempt.

Road Bonds
5s --- $100,000----------
6s --- 100,000----------
Court House Bonds.
--- $25,000----------
BOND. DEBT Sept 1912 -- $225,000
Total assessed val. 1912 -- 6,758,979
(Assessment about 3-5 actual value.)
State & Co. tax (per M) '11 -- $13.50
Population in 1910 (Census) -- 24,802

DALLAS COUNTY

County seat is Selma.

Bridge Bonds.
4s J-J $60,000c --- Jan 1 1919
Optional $5,000 yearly after Jan 1'01
Court-House Bonds.
4s J-J $40,000c --- Jan 1 1922
Optional, $5,000 yearly after 1914
Road Bonds.
5s g '11 J-J $250,000 ---- July 1 1941
5s '12 J-J 100,000c --- July 1 1942
BOND. DEBT Sept 16 '12 $450,000
Total assessed val. 1912 -- 13,398,360
(Assessment about 60% actual value)
State&Co. tax (per $1,000) '12 $13.50
Population in 1900 was ------ 54,657
Population in 1910 (Census) -- 53,401

INT. at City Nat. Bank, Selma, Ala., and in N. Y. City.

DOTHAN.

This city is in Morgan County.

Water and Light Bonds.
5s g '11 A-O $70,000c --- Oct 1 1931
TOT. BD. D'T Oct 1911 --- $255,000
Floating debt ---------- 15,715
Assessed valuation ------- 2,500,000
Population in 1910 ---------- 7,016

INTEREST is payable at Hanover Nat. Bank, N. Y. City.

ELMORE COUNTY.

Wetumpka is the county seat.

Road Bonds.
5s g '11 J-J $50,000c --- Jan 1 1941
TOTAL DEBT ---------- (?)
Assessed valuation 1912 --- 5,380,927
Population in 1910 ---------- 28,245

INT. payable at Am. Exchange Nat. Bank, N. Y. City.

EUFAULA.

This city is in Barbour County. Incorporated about 1848. Bonds are tax-exempt.

6s --- $15,000----------
Water Bonds.
6s --- $50,000----------
Sewer Bonds.
6s --- $17,000----------
Refunding Bonds
6s --- $67,000----------
Electric-Light Bonds.
5s --- $40,000----------
TOTAL DEBT Sept 1912 -- $189,000
Total assessed val. '11 (est) -- 1,750,000
(Assessm't about 60% actual value.)
Total tax rate (per $1,000) '11 -- $10.00
Population in 1910 ---------- 4,259

FLORENCE.

County seat of Lauderdale County. Incorporated Jan. 27 1826. Commission government defeated Aug. 29 1912. V. 95, p. 634.

Funding Bonds
5s '09 ---- $15,000c---------1929
Refunding Bonds.
5s J-J $100,000c---------1919
Sewer Bonds.
5s J-J $40,000c -- Jan 1 1921
Normal School Bonds.
5s '12 M-S $15,000 ---- Mch 1 1932
TOTAL DEBT Oct 1 '12 -- $170,000
Tot. assessed val. '11 (est.) 2,665,000
(Assessment about 2-3 actual value.)
Total tax rate (per $1,000) '11 $5.00
Population in 1910 ---------- 6,689
INT. at Nat. Park Bank, N. Y. City.

GADSDEN.

This city is the county seat of Etowah County. Commission government adopted Aug. 15 1910. V. 91, p. 478.

Sewer Bonds.
5s --- $30,000c --- Nov 1 1936
School Building Bonds.
5s g '07 J-J x$20,000c --- Jan 1 1937
5s '10 s-a x50,000c --- June 1 1940
5s --- $15,000c --- Jan 1 1931
Water Plant Bonds.
5s '08 A-O*$100,000c --- Oct 1 1938
5s '10 s-a x60,000c --- June 1 1940
5s '11 J-D *50,000c --- June 1 1941
5s --- $15,000c --- Jan 1 1931
Sanitary Bonds.
6s --- $5,000c --- Nov 1 1918
Street Bonds
5s --- x$20,000c -- Jan 1 1937
Funding Bonds.
5s --- *$50,000c --- Nov 1 1939
City-Hall Bonds.
5s --- $25,000c --- May 1 1935
Refunding Sewer Bonds.
5s '09 M-S x $40,000c ---- Sept 1 1939
GEN. BOND. DEBT Jan 1 '12 $480,000
Assessment debt (add'l) ---- 86,500
Total assessed val. 1911 --- 4,345,222
(Assessment about 3-5 actual value)
Total tax (per $1,000) '11 ---- $10.00
Population in 1910 ---------- 10,557

INTEREST on sewer bonds payable at Fifth-Third Nat. Bank, Cincinnati; on others at N. Y. On issues marked (*) at Hanover Nat. Bank; on issues marked (x) at Nat. Park Bank; on those marked ($) at Mercantile Nat. Bank; on sanitary bonds at Ladenburg, Thalman & Co.; on city hall bonds at Amer. Exch. Nat. Bk.

HALE COUNTY.

Greensboro is the county seat.

Road Bonds (*tax-free*).
5s '12 J-J $100,000c --- July 1 1942
BOND. DEBT Mch 18 1912 -- $46,000
Bonds dated July 1 '12 (add'l) 100,000
Floating debt Mch 18 '12 ---- 5,250
Assessed valuation 1912 --- 4,048,208
State&Co. tax (per $1,000) '11 -- $12.50
Population in 1910 ---------- 27,883

INT. at County Treasurer's office.

HUNTSVILLE.

This is the county seat of Madison County. Inc. as a town in 1807 and as a city in 1809. Commission government adopted June 19 1911. V. 92, p. 1713.

Water Bonds (1st mort.)
5s F-A $20,000c --- Feb. 1 1929
5s A-O 17,000c --- Apr 1 1922
Funding Bonds.
5s g A-O $40,000c -- Oct. 15 1933
5s M-N 25,000c --- Nov 2 1938
5s g '12 M-S 130,000c --- Mch 1 1942
(Subject to call at any interest date after 20 years)
Sewer Bonds
6s J D $8,000c --- Dec. 1 1917
6s J-J 40,000c --- July 1 1927
7s --- 5,000 ---- Apr 1 1919
School and Funding Bonds.
5s g J-J $40,000c --- Jan. 1 1932
GEN. BD. DT. Sept 1 1912 $325,000
Assessment debt Sept 1 '12 309,100
Sinking fund Mch 18 1912 -- 12,900
Assessed valuation 1911 --- 3,202,554
(Assessment about ½ actual value.)
Total tax rate (per $1,000) '11 $10.00
Population in 1910 ---------- 7,611

INTEREST payable at Mechanics' & Metals Nat. Bank, N. Y. City. Coupons are all tax-receivable.

JASPER.

This town is in Walker County.

Sewer Bonds.
-- '12 --- $15,000----------
BOND. DEBT Nov 1911 ---- $64,500
Floating debt ---------- 1,000
Population in 1910 ---------- 2,509

JEFFERSON COUNTY.

County seat is Birmingham. Bonds are tax-exempt.

Court House and Jail.
6s J-D $200,000c. Dec. 1 1917
6s M-S 200,000c -- Mar. 1 1919
Road Bonds.
6s M-N $50,000c -- Nov. 1 1919
5s J-J 50,000c July 15 1920
6s A-O 100,000c -- Oct. 1 1921
Sewer Bonds.
4½sg J-J $100,000c. July 1 1931
Sanitary Bonds.
4s J-J $20,000c -- July 1 1931
4½s g'01 J-J 380,000c -- July 1 1931
BOND. DEBT Sept 1912 $1,100,000
Total assessed val. 1912 -- 121,398,097
(Assessm't on real est. ½ act. val.)
State & Co. tax (per M) 1912 -- $13.00
Population 1900 was ------ 140,420
Population in 1910 (Census) -- 226,476

INT. on all bonds payable in N. Y.: on 4½s due 1931 and 5s due 1920 at Hanover Nat. Bank; on 6s due 1917 at Nat. Park Bank; on 6s due 1919 at First Nat. Bank.

LAWRENCE COUNTY.

Moulton is the county seat.

Turnpike Bonds.
_s '12 --- $123,000----------
BOND. DEBT Nov 1912 -- $123,000
Assessed valuation 1912 -- 3,563,811
Total tax rate (per $1,000) '11 $15.00
Population in 1910 ---------- 21,984

LIMESTONE COUNTY.

Athens is the county seat.

Road Bonds.
4½s '07 M-N $135,000c ---------1937
BOND. DEBT Oct 1 1912 -- $135,000
Total assessed val. 1912 -- 5,652,637
(Assessment about 1-3 actual value.)
State&Co. tax (per $1,000) '12 -- $14.00
Population in 1910 (Census) -- 26,880

INT. at Hanover Nat. Bk., N. Y.

MADISON COUNTY.
County seat is Huntsville. Bonds are tax-exempt.
Road Bonds.
5s J-J $50,000c.. Jan. 1 1929
(Subject to call after Jan. 1 1919)
5s J-J $22,500c 1920
5s M-N 25,000c 1925
(Subject to call after 1915.)
5s M-N $25,000c 1935
(Subject to call after 1925.)
Refunding Bonds.
4½s'09 --- $50,000---July 1 1939
(Subject to call beg. July 1 1929.)
BOND. DEBT Sept 1912.. $172,500
Total assessed val. 1912..12,158,257
(Assessm't about 40% actual value.)
State&Co.tax(per $1,000) '12 $14.50
Population in 1900 was.....43,702
Population in 1910 (Census)..47,041
INTEREST payable at Mechanics & Metals' Nat. Bank, New York

MOBILE.
Mobile is the county seat of Mobile County. Inc. 1814. Commission government adopted June 5 1911. V. 93, p. 1577. City has paid its interest regularly since compromise with bondholders in 1881. In Jan. 1907 city purchased the plants of the Bienville Water-Supply Co. for $350,000, payments to be made in 30 annual installments, deferred payments carrying 3% int. V. 83, p. 175. Up to Mch. 1 1912 $57,000 of this amount had been paid. Entire water supply is now controlled by city.
Water and Sewer Bonds 1899.
4½s J-J $745,000c.Jan. 2 1939
Water-Works Improvement Bds.
4s '01 M-S $60,000c 1919
Bienville Water-Works Pur. Bonds
3s '07 --- $293,000r.....
(See remarks above.)
Paving Bonds.
6s '01 J-D $14,500c....Series "A"
(Part due each year)
5s '02 J-J $63,000 ....Series "B"
(Part due each year)
5s '04 M-S$165,000.....Series "C"
(Part due each year)
5s '06 M-N $102,500....Series "D"
(Part due each year)
5s '08 F-A $89,500.....Series "E"
(Part due each year)
5s '09 M-N $175,000....Series "F"
(Part due each year)
5s '09 F-A $65,000.....Series "G"
(Part due each year)
5s '11 J-J $96,000.....Series "H"
(Part due each year)
5s '10 J-D $29,000.....Series "I"
(Part due each year)
5s '12 F-A$160,000c Series J
(Part due each year.)
Refunding Bonds.
4½g'07 A-O.$1,857,000c.Oct 1 1937
TOT. BD. DT. Sept 1 '12..*3,914,500
Total assessed val. 1911..32,216,959
City tax (per $1,000) 1911....$11.00
Population in 1910.....51,521
* Includes water, special assessment, sewer and other impt. bonds.
INT. at Am. Ex. Nat. Bk., N. Y.
Of the original issue of $2,500,000 funding bonds of 1881, $1,897,000 were refunded on April 1 1908 ($1,857,000 now outstanding, as given above), being all that had not previously been retired. Besides being a direct obligation of the city, the bonds are additionally secured by a first lien on wharf property, water-front rights and privileges of the city valued at $2,000,000. A tax of 3½ mills is being levied to provide for the payment of principal and interest on these bonds.

MOBILE COUNTY.
County seat is Mobile.
Refunding.
5s '08 M-S $143,000c..Mch 1 1928
5s '11 J-D 169,000c...June 1 1931
Court House and Jail Bonds.
4s'06 J-J $200,000c.. July 1 1926
Road Bonds
5s '12 F-A $150,000c..Feb 1 1932
BOND. DEBT Sept 1912.. $662,000
Total assessed val. 1912..42,710,842
(Assessment about 3-5 actual value)
State & Co. tax (per $1,000)'10 $14.00
Population in 1910 (Census)..80,854
INT. on 4s is payable at Bank of Mobile, N. B. A.; on others at City Bank & Trust Co., Mobile, or at Nat. City Bank, N. Y. City.
TAX-FREE.—The county's 5% bonds are exempt from taxation by special law; all others actually.

MONTGOMERY.
Montgomery is the county seat of Montgomery County. Incorp. Dec. 23 1837. Commission government formally inaugurated Apr. 10 1911. V. 92, p. 1049.
Sanitary Sewer Bonds.
6s '88 J-J $100,000c...May 1 1918
6s '88 J-J 50,000c...May 1 1918
6s '94 J-J 100,000c...Jan 1 1924
4½s'99 J-J 20,000c...Jan 1 1929
4½s'04 J-J 50,000c...Jan 1 1944
5s '09 J-J 25,000c...Jan 1 1939
School Bonds.
6s '91 J-J $25,000c...Jan 1 1921
6s '94 J-J 25,000c...Jan 1 1924
4½s'99 J-J 25,000c...Jan 1 1929
4½s'99 J-J 10,000c...Jan 1 1929
4½s'04 J-J 100,000c...Jan 1 1944
5s '09 J-J 140,000c...July 1 1939
Paving Bonds.
6s '91 J-J $50,000c...Jan 1 1921
6s '94 J-J 125,000c...Jan 1 1924
5s '97 M-N 150,000c...May 1 1927
Funding Bonds.
5s g '10 J-J $100,000c...Jan 1 1940
Refunding Bonds.
6s '91 J-J $20,000c...Jan 1 1921
4½s'07 J-J 544,000c...Jan 1 1937
Park, Municipal Warehouse and Wharf Bonds.
4½s'99 J-J $30,000c...Jan 2 1929
4½s'02 J-J 75,000c...Jan 1 1942
5s '09 J-J 10,000c...Jan 1 1939
Water-Works Bonds.
4½s'98 A-O$600,000c...Jan 1 1928
4½s'04 J-J 200,000c...July 1 1944
5s '09 J-J 25,000c...Jan 1 1939
GEN. BD. DT. July 1 '12..$2,599,000
Special paving debt (add'l) 908,975
Floating debt..... 240,678
Sinking fund..... 85,660
Total assessed val. 1911..22,394,739
(Assessment about 2-5 actual value)
City tax (per $1,000) 1911...$11.25
Total tax rate (per $1,000) '11 $25.25
Population in 1910 (Census)..38,136
INTEREST payable at Old Colony Trust Co., Boston. Coupons are tax receivable.

MONTGOMERY COUNTY.
County seat is Montgomery.
Road Bonds.
4½s'07 J-J $250,000c...July 1 1957
4½s'09 ---- 150,000b...May 1 1959
Road and Bridge Bonds.
5s A-O $425,000 c..... 1935
BOND. DEBT Sept 1912.. $825,000
Total assessed val. 1912..32,615,940
(Assess't about ⅓ to 3-5 actual value)
State&Co.tax(per $1,000) '12..$13.50
Population in 1900.....72,047
Population in 1910 (Census)..82,176
INTEREST is payable at the Traders' & Merchants' Nat. Bank and the First Nat. Bank, Montgomery.

MORGAN COUNTY.
Decatur is the county seat. Bonds are tax-exempt.
Road Bonds.
5s '08 J-J $240,000c...July 1 1938
5s '08 J-J 20,000c.. July 1 1938
BOND. DEBT Sept 1912.. $260,000
Assessed valuation 1912...9,990,099
(Assessment about ⅓ actual value.)
State & Co tax (per $1,000)'12 $15.00
Population in 1910 (Census)..33,781
INT. at Hanover Nat. Bk., N. Y.

NORTH BIRMINGHAM.
See Birmingham.

PERRY COUNTY.
Marion is the county seat.
Bridge Bonds.
-- --- $5,000....Jan 1 1919
-- -- 5,500....Jan 1 1920
-- --- 5,500....Jan 1 1926
Road Bonds.
5s '12 J-J $110,000c..Jan 1 1942
BOND. DEBT Jan 1912.. $132,000
Assessed valuation 1912...4,360,580
Actual valuation (est)....9,000,000
Population in 1910.....31,222
INT. at Hanover Nat.Bk.,N.Y.City

PIKE COUNTY.
Troy is the county seat.
5s '11 --- $27,000.....
--- --- 15,000.....
4s '08 J-J 50,000.....Jan 1935
Road Bonds
4½s J-J $100,000c 1933
BOND. DEBT Sept 1912.. $192,000
Total assessed val. 1912...7,000,000
(Assessment about ⅓ actual value)
State & Co.tax(per $1,000) '12 $14.00
Population in 1900.....29,172
Population in 1910 (Census)..30,815
INT at Hanover Nat. Bank, N. Y. City, and in Troy, Ala.

RUSSELL COUNTY.
Seale is the county seat. Bonds are tax-exempt.
Road Bonds.
5s g '11 M-S$100,000c...Mch 1 1941
Building Bonds.
5s g '11 M-S $20,000c...Mch 1 1941
BOND. DEBT Sept 16 '12.. $120,000
Assessed valuation 1912...6,017,540
(Assessment at 60% actual value.)
State&Co.tax(per$1,000) '12..$14.00
Population in 1910.....25,937
INT.at Hanover Nat.Bk,N.Y.City.

SELMA.
Selma is in Dallas Co. Incorp. Apr. 30 1830. Bonds are tax-exempt.
Refunding Bonds.
4s '89 --- $182,350.....1919
Public Building Bonds.
4s --- $19,500.....
Water Bonds
5s '07 M-N $150,000...May 1 1927
(Subject to call after May 1 1910.)
High-School Bonds.
5s g '12 ---- $35,000....July 1 1937
GEN. BONDS Sept 1912.. $386,850
Assessment debt (add'l)... 56,500
Sinking fund..... 29,244
Total assessed val. 1912...6,810,970
(Assessment about 3-5 actual value.)
Tax rate (per $1,000) 1912....$9.00
Population in 1910.....13,649

SUMTER COUNTY.
Livingston is the county seat.
Road Bonds (*Tax-Exempt*).
5s --- $120,000c.....
BOND. DEBT May 7 '12.. $120,000
Total assessed val. 1912..$5,966,352
(Assessment about 3-5 actual value.)
State & Co. tax (per$1,000)'12 $13.50
Population in 1910.....28,699

TALLADEGA.
Talladega is the county seat of Talladega County. Incorp. in 1850. All bonds are tax-exempt. Commission government adopted Aug. 5 1911. V. 93, p. 423.
Building Bonds.
5s J-J $20,000c.. Jan. 1 1921
School Bonds.
5s J-J $22,000c.. Jan. 1 1934
Sewer Bonds.
5g M-N $35,000c.. May 1 1920
Water and Light Bonds.
5½sg J-J $50,000c 1930
Improvement Bonds
5s '08 J-J $10,000c...July 1 1928
Street Bonds.
5s g '12 s-a $25,000c 1942
BOND. DEBT Sept 1912.. $162,000
Total assessed val. 1911...2,375,670
(Assessment about ⅓ actual value.)
Tax rate (per $1,000) 1911...$5.00
Population in 1910.....5,824
INT. at Nat. Park Bk., N. Y. City.

TROY.
For detailed statement of debt see State and City Supp. for May 25 '12.

TUSCALOOSA.
County seat of Tuscaloosa County. Incorp. Dec. 13 1819. Commission government adopted June 26 1911. V. 93, p. 64.
Refunding Bonds.
5sg'02 J-J $125,000c.. July 1 1932
Judgment Bonds
5s '02 --- $800.....1932
Water Works Bonds.
5s '09 J-J $75,000c...July 1 1939
.s '11 --- 50,000.....
School Bonds
5s '10 J-J {$10,000c...Jan 1 1920
{ 20,000c...Jan 1 1930
5s '12 J-J 35,000c...Jan 1 1942
Sewer Bonds
5s '10 J-J $25,000c...Jan 1 1930
GEN. BD. DT. Mch 1912.. $338,800
Paving debt (additional)... 29,000
Total assessed val. 1911...2,936,700
Estimated actual value...8,810,100
Population in 1900.....5,094
Population in 1910.....8,407
INTEREST is payable at Importers' & Traders' Nat. Bank, N. Y.

UNION SPRINGS.
This city is in Perry County.
Sewer Bonds.
5s g '12 J-J $30,000....Jan 1 1942
Water-Tower Bonds.
5s g '12 J-J $5,000....Jan 1 1942
BOND. DEBT Mch 23 '12.. $30,000
Assessed valuation 1911...1,027,720
Tax rate (per $1,000) 1911...$10.00
Population in 1910.....4,055
INT. at Hanover Nat. Bank, N.Y

ADDITIONAL STATEMENTS.

In the following table we give statistics regarding minor civil divisionsin the State of Alabama which are not represented among the foregoing:

	Bonded Debt.	*Floating Debt.*	*Assessed Valuation.*	*Tax per $1,000.*	*Pop'n. 1910.*
Abbeville (T), Henry County	$32,000	None	$500,000	*a* $5.00	1,441
Brewton (C), Escambia Co	72,000	$5,000	*f* 1,000,000	*f* 10.00	2,185
Bullock County	160,000	------	*d* 5,250,000	*d* 13.00	30,196
Cleburne County	*g* 50,000	------	*d* 2,447,899	*c* 15.00	13,385
Conecuh County	140,000	26,000	*d* 4,969,347	----	21,433
Cullman, Cullman County	50,000	9,000	*f* 1,000,000	*f* 7.50	2,130
Decatur (C), Morgan County	85,000	4,500	*f* 1,392,882	*f* 8.00	4,128
Escambia County	67,000	None	*d* 6,438,214	*c* 14.00	18,889
Etowah County	140,000	None	*d* 11,500,000	*d* 15.00	39,109
Greenville (C), Butler County	65,000	------	1,400,000	18.50	3,377
Lafayette (C), Chambers Co	40,000	None	*f* 650,000	*f* 17.50	1,632
Luverne (T), Crenshaw County	30,000	10,000	*d* 471,027	*d* 5.00	1,384
Macon County	50,000	None	*d* 4,618,842	*f* 14.00	20,049
New Decatur, Morgan County	65,000	15,000	*f* 2,500,000	*f* 8.00	6,118
Ozark (C), Dale County	41,000	None	*f* 800,000	*f* 5.00	2,229
Prattville (C), Autauga Co	40,000	None	850,000	*a* 5.00	2,222
St. Clair County	85,000	None	*d* 5,597,192	*f* 13.50	20,175
Sheffield, Colbert County	130,000	None	*f* 1,928,936	*f* 5.00	4,865
Tuscaloosa County	160,000	None	*d* 12,072,450	*d* 15.00	47,559
Uniontown (C), Perry County	25,000	------	1,000,000	*a* 5.00	1,836

(C) City. (T) Town. *a* Total tax. *c* State and county tax. *d* 1912 figures. *e* 1910 values. *f* 1911 figures. *g* Total debt.

State of Mississippi.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act Apr. 7 1798)...*a*Apr. 7 1798
Admitted as a State (Act March 1 1817).....Dec. 10 1817
Total area of State (square miles).....46,810
State Capital.....Jackson
Governor (term expires January 1916).....Earl Brewer
Secretary of State (term expires Jan 1916)...J. W. Power
Treasurer (term expires January 1916).....P. S. Stovall

a This is the date of the organization of the old Mississippi Territory, which was divided up into two parts when the State was created.

LEGISLATURE meets in regular session (unlimited as to duration) biennially in even years on the first Tuesday after the first Monday in January. Constitutional amendment to this effect adopted by the voters in November 1910. V. 91, p. 599.

HISTORY OF DEBT.—For early history of the State debt of Mississippi see "State and City Supplement" of April 1894, page 170.

Funding Bonds 1910.
4s J-J $264,000.....July 1 1930
State Bonds, 1875.
6s ---- $450.Int.ceased1878
State Bonds 1904. (c)
3½s J-J $500,000..July 1 1934
(Subject to call after July 1, 1914.)
State Bonds, 1888.
6s Jan. $103,000c.Jan. 1 1919
Funding Bonds, 1906.
4s J-J $500,000 ...July 1 1916
Refunding Bonds 1907—(*Tax Ex.*)
3½s J-J $137 000c..Jan. 1, 1927
Certificates of Indebtedness
.s '70 --- $2,449....On dem'nd

INTEREST is payable at office of State Treasurer.

TOTAL DEBT.—Mississippi's indebtedness on May 1 1912 (including $2,344,253.80 of debt for school funds, &c., on which interest alone has to be paid) was $3,851,153, and of this amount a large proportion was held by various State funds. Cash on hand and in depositories May 1 1912, $308,437.46.

The constitution of the State interdicts the payment of the so-called "Union Bank" and "Planters' Bank" bonds. The Corporation of Foreign Bondholders of London and Messrs. H. B. Hollins & Co. of New York have consented to act as readjustment managers for the benefit of the holders of the old defaulted "Union Bank" and "Planters' Bank" bonds who may deposit their bonds under the terms of an agreement provided for that purpose. V. 93, p. 1803.

SUPREME COURT DECIDES AGAINST PAYMENT OF BOND COUPONS.—The State Supreme Court in a decision handed down May 29 1911 held that the Jan. 1 1911 coupons on an issue of $600,000 State bonds should not be paid. This reversed the judgment of Judge W. A. Henry of the Seventh Circuit Court District, who on Apr. 5 1911 ordered a writ of mandamus commanding the Auditor to issue warrants for the payment of the Jan. 1 1911 coupons. See V. 92, p. 1049. The litigation was started by former State Treasurer Edwards, who refused to pay the interest on the ground that should the bondholders receive interest that accrued prior to the date on which they paid their purchase money, the sale would be below par, in violation of the statues. The State Supreme Court held this view was correct. V. 92, p. 1511. The 1911 Legislature provided for an appropriation of $600,000 for the redemption of so much of the $600,000 bond issue of 1910 presented to the State Auditor between Jan. 1 and Jan. 15 1912. The interest coupons maturing at that time were also to be paid. We learn that $336,000 bonds were redeemed during that period. Those still holding the 1910 bonds were given an opportunity to exchange them for the new bonds also provided for by the Legislature in 1911. These new bonds mature in 20 years and bear 4% interest.

CONSTITUTIONAL AMENDMENTS.—Three proposed amendments to the constitution were defeated on Nov. 5 1912. V. 95, p. 1420.

LAW GOVERNING BORROWING CAPACITY OF MUNICIPALITIES AMENDED.—Chapter 142, Laws of 1910, approved April 5 1910, amends the law fixing a limit upon the debt which may be incurred by municipalities so as to allow cities having a population of 10,000 or more to become indebted for the purpose of improving streets or acquiring water-works, gas or electric plants up to 15% of their assessed value. It is also provided that whenever bonds shall be issued for the construction or purchase of water-works, gas or electric plants, they may be secured by the pledge of the revenue of such plants. The Act referred to is given in full in V. 91, p. 893.

TAXATION OF MUNICIPAL AND DRAINAGE BONDS.—All bonds issued by this State are non-taxable under the law authorizing their issuance. Municipal bonds are taxable.

DRAINAGE DISTRICT BONDS EXEMPT FROM TAXATION.—During the 1908 session of the Legislature an Act was passed (Chapter 141, Laws of 1908) and approved Feb. 20 1908 providing that "in addition to the prop-

erty already exempt from taxation, the bonds of the drainage districts of the State of Mississippi shall be exempt from taxes of any character whatever." V. 87, p. 1254.

ASSESSED VALUATION.—The State's assessed valuation and tax rate have been as follows:

Years.	Real Estate.	Personal Property.	Railroads, Telegraphs, etc.	Total Assessed Valuation.	Tax per M
1911	$239,113,918	$109,303,771	$50,001,449	$398,419,138	$6.00
1910	231,889,588	110,713,772	51,002,284	393,605,644	6.00
1909	231,889,588	109,928,544	51,479,041	393,297,173	6.00
1908	222,624,868	112,539,367	48,659,504	383,823,739	6.00
1906	222,386,593	101,663,396	44,493,920	368,543,909	6.00
1905	151,506 047	95,086,585	37,750,505	284,343,137	6.00
1900	131,315,821	57,400,338	27,049,788	215,765,947	6.00
1899	113,579,916	48,358,640	26,337,353	188,275,909	6.50
1893	113,409,358	47,540,169	---	160,949,527	5.00

POPULATION OF STATE.—

1910	1,797,114	1870	827,922	1830	136,621
1900	1,551,270	1860	791,305	1820	75,448
1890	1,289,600	1850	606,526	1810	40,352
1880	1,131,597	1840	375,651	1800	8,850

The proportion of *colored* population was 57.47% in 1880, 57.98% in 1890, 58.6% in 1900 and 56.2% in 1910. In number, *blacks* were 310,808 in 1850, 437,404 in 1860, 444,201 in 1870, 650,291 in 1880, 747,720 in 1890, 905,930 in 1900 and 1,009,487 in 1910.

CITIES, COUNTIES AND TOWNS IN THE STATE OF MISSISSIPPI.

NOTE.—For debts of civil divisions not found among the statements given below, see "Additional Statements" at the end of this State.

ABERDEEN.

This city is the county seat of Monroe County.

Water and Sewer Bonds.
5s '05 A-O $928c..Apr 1 '13-25
$68,000c...Apr 1 1925
Refunding School Bonds
5s '05 Apr $25,000c...Apr 1 1920
Electric Light and Sewer Bonds.
5s '05 ....$19,800
'Frisco RR. Bonds.
-s ... $4,000
Funding Bonds.
-s ... $10,000
City Hall Bonds.
5s '11 J-J $1,800c..July 1 '13-'30
$18,100c...July 1 1931
Negro-School-House Bonds.
5s '11 J-J $1,800c..July 1 '13-'30
$3,100c...July 1 1931
BOND. DEBT July 1911...$152,800
Assessed valuation 1911...1,531,000
(Assessment about 2-5 actual value.)
Tax rate (per $1,000) 1910...$15.0
Population in 1910.....3,708

ADAMS COUNTY.

County seat is Natchez. Bonds are tax-exempt.

Bridge Bonds.
5s g '05 Feb $5,000c..Feb 1 '13-'14
$3,000c...Feb 1 1915
Refunding Bonds.
4½g '06 Jan $33,000c..Jan 1 '17-30
$7,000c...Jan 1 1931
Refunding RR. Bonds
4s July $32,500c..July 1 '13-25
$3,000...July 1 1926
Road and Bridge Bonds.
6s g '08 Mch $17,500c..Mch 2 '16-'22
$1,000c...Mch 2 1923
Road Bonds.
5s '12 ...$150,000.....1962
BONDED DEBT May 1910 $214,000
Sinking fund 8,356
Assessed val. in 1909-10...7,774,194
Actual val. est. at 12 to 15 millions
State & Co tax (per $1,000) '09 $12.75
Population in 1900.....30,111
Population in 1910.....25,263

ALCORN COUNTY.

Corinth is the county seat.

Road Bonds.
5s '12 ....$50,000.....1932
BOND. DEBT Oct 5 1912...$95,000
Floating debt 2,000
TOTAL DEBT Oct 5 1912.. 97,000
Sinking fund 3,500
NET DEBT Oct 5 1912..... 93,500
Assessed valuation 1912...4,116,000
State&Co.tax (per $1,000) '12 $16.00
Population in 1910.....18,159

AMORY.

This city is in Monroe County. Bond are tax-exempt.

Water and Sewer Bonds.
5½s '11 J'ne $65,000...June 6 1931
TOTAL BOND. DEBT..... (?)
Population in 1910.....2,122

INT. at Merchants' & Farmers' Bank in Amory, city depository, or any other bank in Amory.

ATTALLA COUNTY.

Kosciusko is the county seat.

Road Bonds.
5s '12 ....$50,000c...Sept 2 1937
BOND. DEBT Sept 1912.. $50,000
Assessed valuation 1912...2,035,911
State & co. tax (per $1,000) '12 $15.50
Population in 1910.....28,851

BILOXI.

This city is in Harrison County. Incorp. 1896. Commission government adopted May 28 1910. V. 90, p. 1503.

Market-House Bonds
5s .... $3,000.. .....
Street Bonds
5s $21,000
5s 3,500
Bridge Bonds
6s $13,000
Fire-Alarm and Water Bonds
5s ... $10,000
Water Bonds
.. .... $37,000
5s 25,000
5s '11 ann 70,000
5s '12 M-S 70,000..Mch 1 '13-'32
School Bonds.
5s '12 M-S $50,000..Mch 1 '13-'32
BOND. DEBT May 1912.. $104,500
Total assessed val. 1910...4,841,832
(Assessment about ½ actual value)
Tax rate (per $1,000) 1911.....$9 08
Population in 1910.....8,049

BOGUE HASTY DRAIN. DIST.

This district is in Bolivar County.
6s '10 Apr $144,000c Apr 1 '13-'31
BOND. DEBT Sept 1912...$144,000
INTEREST is payable at Bank of Comm. & Tr .Co. in Memphis, Tenn.

BOLIVAR COUNTY.

County seat is Rosedale.

Railroad Bonds.
6s '00 May $150,000c..May 15 1918
Funding and Refunding Bonds
6s '02 May $67,000c...May 1 1930
(Subject to call after 1915.)
Road and Bridge Bonds.
5s '09 May $75,000....May 1 1934
5s '10 ....$100,000....Nov 1930
BOND. DEBT Mch 1912.. $392,000
Total assessed val. 1911... 7,000,000
(Assessment about ¼ actual value.
State & Co tax (per $1,000) '10 $18 00
Levee tax (per $1,000) 1910.. 10.00
Population in 1900.....35,427
Population in 1910.....48,905
INT. at Valley Bank, Rosedale.

BROOKHAVEN.

This city is in Lincoln County.

School Bonds.
5s '12 ... $10,000.....1932
Refunding Bonds.
5s '12 A-O $35,500..Oct 1 '13-'32
(Part due each year.)
BOND. DEBT Oct 1912.. $121,000
Assessed valuation 1912...3,500,000
Population in 1910.....5,293

CARROLL COUNTY.

Carrollton is the county seat.

Road Bonds.
5s '12 Jan $5,000..Mch 4 '13-'17
500....Mch 4 1918
2,000..Mch 4 '21-'22
BOND. DEBT July 1912.. $60,000
Assessed valuation 1911...3,606,991
Population in 1910.....23,139
INT. at John Nuveen & Co., Chic.

CHICKASAW COUNTY.

Houston is the county seat.

Road Donds.
5s '12 ....$50,000.....1937
BOND. DEBT July 1912.. $135,000
Assessed valuation 1911...5,000,000
State&Co.tax (per $1,000) '11 $17.25
Population in 1910.....22,846

CLARKSDALE.

This city is in Coahoma County. This city owns its water, light and sewer plant, valued at $150,000. Commission government adopted V. 91, p. 816. All bonds are tax-exempt.

-s ... $50,000
-s ... 25,000
-s 29,800
School Bonds.
-s $29,800
Water, Light & Sewer Bonds.
5s '11 M-S $123,400c..Sept 1 1931
BOND. DEBT May 1912.. $258,000
Assessed valuation 1911...2,901,917
(Assessment about ¾ actual value)
Total tax (per $1,000) 1911...$13.00
Population in 1910.....4,079

CLAY COUNTY.

West Point is the county seat.

Road and Bridge Bonds.
6s '12 ann $40,000 District No. 1
60,000 District No. 2
41,000 District No. 3
(Due $500 of each issue yearly after 10th year and balance due 25th yr.)
COUNTY BD. DT. Oct '11 $100,000
Road and bridge district debt Sept 1912..... 141,000
Assessed valuation 1911 County 4,185,092
Dist. 1.. 406,564
Dist. 2..2,090,518
Dist. 3... 411,201
Assessed valuation 1911...4,185,092
State&Co.tax (per $1,000) '11 $16.00
Population of county in 1910 20,203
INT. at Bank of West Point.

COAHOMA COUNTY.

Friar Point is the county seat.

Railroad Bonds.
6s ... $30,000c 1916
Court-House Bonds.
5s ... $35,000c 1923
Road and Bridge Bonds.
4½s ... $100,000c 1930
5s ... 75,000c 1940
5s '12 June 50,000c...June 1 1942
NET DEBT Mch 1912.....$209,750
Assessed valuation 1911...6,237,596
(Assessment about 30% actual val.)
State&Co.tax (per $1,000) 1911 $16.00
Population in 1910.....34,217

COLUMBUS.

County seat of Lowndes County. Inc. 1821. Bonds are tax-exempt.

Improvement Bonds.
5s g '06 M-S $60,000c...Sept 1 1926
Refunding Railroad Aid.
5s M-N $98,000c...May 1 1922
Water and Sewer Bonds.
4½s Apr $70,000c...Apr 1 1919
City Hall, School House & Sewer.
4s J-D $50,000c...June 1 1922
BOND. DEBT May 24 '12.. $278,000
Total assessed val. 1911-12..4,544,416
(Assessment about 3-5 actual value.)
City tax (per $1,000) 1911....$8.50
Population in 1910.....8,988
INT. on Impt. bonds payable at Nat. Bank of Commerce, N. Y.; all other bonds at Columbus.

COPIAH COUNTY.

Hazlehurst is the county seat. Bonds are tax-exempt.

Road District No. 1 Bonds.
5s '11 Feb $7,000c..Feb 1 '22-'35
68,000c...Feb 1 1936
5s '12 Jan 7,500c..July 1 '22-'36
67,500c...July 1 1937
BOND. DEBT Oct 1 1912.. $185,000
Assessed valuation 1912...5,549,280
(Assessment about ¾ actual value)
State&Co.tax (per $1,000) '12..$19.50
Population in 1910.....35,914
INT. at County Treas. office.

CORINTH.

This city is in Alcorn County. Last charter established in 1884.

Water Works and Sewer Bonds.
-s ... $79,100
Various Improvements.
-s ... $45,000
School Bonds.
-s '11 ... $7,000
BOND. DEBT Sept 1912.. $131,000
City has no floating debt.
Total assessed val. 1911...2,126,115
(Assessment about ½ actual value.)
Total tax rate (per $1,000) '11.$30.00
Population in 1910.....5,690
INT. at City Treasurer's office.

DE SOTO COUNTY SUPERVISORS, DIST. NO. 1.

Road Bonds.
6s '12 J-D $5,000c..June 1 '22-'31
70,000c...June 1 1932
BOND. DEBT July 1912...$75,000
Assessed valuation 950,435
Actual value (est.).....2,000,000
INT payable at Cont. & Comm. Nat. Bank of Chicago, or Bank of Commerce & Trust Co., Memphis.

DE SOTO COUNTY SUPERVISORS DIST. NO. 2.

Road Bonds.
6s '12 J-D $5,000c..June 1 '22-'31
45,000c...June 1 1932
BOND. DEBT July 1912.. $50,000
Assessed valuation..... 874,840
Actual value (est.).....2,000,000
INT. payable at Cont. & Comm. Nat. Bank, Chicago, or Bank of Commerce & Trust Co., Memphis.

GEORGE COUNTY

Lucedale is the county seat.

Road Bonds.
5s '12 J-J $30,000c..July 1 '13-'42
BOND. DEBT Mch 25 '12.. $40,000
Floating debt..... 7,000
TOTAL DEBT Mch 25 1912 47,000
Assessed valuation 1911...1,711,312
State&Co.tax (per $1,000) '11..$19.50
Population in 1910.....6,599

GREENVILLE.

This city is in Washington County. Incorp. as a town 1870 and as a city 1886. All bonds are exempt from city taxes. Commission government defeated Nov. 15 1911. V. 93 p. 1488.

Paving Bonds.
5s '04 M-N $50,000c...May 1 1924
Railroad Aid Bonds.
6s F-A $50,000c..Feb 10 1915
6s '98 J-J 50,000c...July 1 1918
School Bonds.
5s '04 M-S $30,000c...Sept 1 1924
Water Works Bonds.
6s F-A $65,000c...Feb 1 1916
River-Front Bonds.
5s '07 M-S $47,500c...Sept 1 1927
Sewer Bonds.
5s J-J $65,000c...Jan 1 1920
5s M-N 50,000c...Nov 1 1921
BOND. DEBT Sept 1912.. $407,500
Total assessed val. 1912...6,248,046
(Assessment on realty about 75% of actual val ; on personal property about 30%.)
Total tax rate (per $1,000) '13 $16.00
Value of city prop. 1911....$450,000
Population in 1910 9,610
INT. at Bank of America, N. Y.

GREENWOOD.

This city is the county seat of Leflore County.

Light and Water Bonds
5s '04 ... $122,600.....1934
(Part due each year.)
Improvement Bonds
5s '06 .... $29,800.....1924
(Part due each year.)
* **Refunding School Bonds**
5s '06 .... $19,800.....1926
(Part due each year.)
Drainage Bonds
5s '10 F-A $20,000c...Feb 1 1930
Funding Bonds
5s '10 F-A $10,000c...Feb 1 1930
BOND. DEBT Dec 1909...$201,900
Assessed valuation 1909.. 3,132,797
Total tax (per $1,000) 1909..$10.00
Population in 1910.....5,836
*Exempt from taxation.
INT. on improv't, drainage and funding bonds payable at City Treasurer's office.

GRENADA COUNTY.

Grenada is the county seat.

Road and Bridge Bonds.
5s '12 Sept $45,000....Sepr 1 1932
TOTAL DEBT Sept 1912.. $75,000
Population in 1910.....15,727
INT. at Hanover Nat. Bk., N. Y.

GULFPORT.

This city is in Harrison County. Incorporated 1898. Commission government adopted Dec. 12 1911. V. 93, p. 1736.

Street Bonds.
5½s '08 ... $125,000.....1928
-s ... 15,000
Sewer Extension Bonds.
-s ... $5,000
6s '07 ... 10,000
Water Bonds.
6s '07 ... $10,000
-s ... 10,000
5s '09 M-S 50,000....Sept 7 1929
City Hall Bonds.
-s ... $2,500
Jail Bonds.
6s '07 ann $4,000
School Bonds.
6s '07 ... $18,000
BOND. DEBT Oct 27 '11..$386,000
Total assessed val. 1910...5,800,000
(Assessment about ¾ actual value.)
Tax rate (per $1,000) 1912....$13.00
Population in 1910.....6,386

HATTIESBURG.

This city is the county seat of Forrest County. Voters on Apr. 16 1912 decided to continue commission government.

-- '08 ... $70,000
Municipal Improvement Bonds.
4½s '06 M-S $6,500c..Mch 6 '13-25
190,500c..Mch 6 '26-45
Street Bonds.
5s '07 ... $170,000c
Normal School Bonds.
5s '10 J-D $150,000....Dec 1 1940
School Bonds.
-s '11 ... $40,000
BOND. DEBT Oct 1909...$472,500
Assessed valuation 1908... 7,880,799
Total tax rate (per $1,000) '08.$11.50
Population in 1910.....11,733

HINDS COUNTY.

Jackson is the county seat.

4½s June $39,000c
Court House and Jail Bonds.
5s Feb $22,500c 1927
5s Feb 65,000 c 1927
Superv. Dists. Nos. 1 & 5 Bonds.
5s '11 Jan $200,000c...Jan 2 1936
Refunding Bonds.
4½s ... $108,000c 1928
BOND. DEBT Oct 26 1911..$316,500
Sinking fund..... 3,680
Total assessed val. 1911...18,048,728
(Assessment about 65% actual val.)
State&Co.tax (per $1,000) '10..$16.00
Population in 1910.....63,726

JACKSON.

County seat of Hinds County and State Capital. Incorp. Dec. 1833. Commission government adopted Sept. 24 1912. V. 95, p. 916.

School Bonds.
5s ... $24,000....June 1 1922
6s ... 8,300....Aug 1 1913
6s ... 6,900....Feb 1 1923
5s '06 ... 64,400....May 1 1926
6s ... 15,000....Aug 1 1917
5s *65,000c 1932
Building Bonds.
5s ... $24,200....Apr 1 1924
Street and Sewer Bonds.
5s ... $95,000....Feb 1 1922
5s ... 47,000....Aug 1 1928
5s *85,000c 1932
5s '12 J-D *30,000....June 1 1932
Sewerage Bonds.
5s Apr $93,500....Apr 1 1919
Street, Bridge and School Bonds.
6s ... $20,000....Feb 1 1919
Colored Public School.
6s Dec $7,500....Dec 31 1914
Municipal Building & Improve't.
5s '07 June $50,000....June 1 1927
-s ... 158,000.....1930
Street Imp. and Bridge Bonds.
5s ... $8,800....May 1 1920
5s ... 14,100....June 1 1923
5s ... 29,300....May 1 1926
***Funding Bonds.**
5s '12 J-D $60,000....June 1 1932
Water Bonds.
6s ... $196,000....Jan 1 1928
5s ... 145,000....May 1 1928
5s ... 95,000....Feb 1 1930
TOT. B'D D'T Sept 17 '12..$1,342,000
Water-works exemption.. 436,000
NET B'D D'T Sept 17 '12 906,000
Other indebtedness..... 61,855
Assessed valuation 1911...13,052,973
(Assessment about ¾ actual value.)
Tax rate (per $1,000) 1911....$16.50
Population in 1910 (Census)...21,262

INTEREST on all except sewerage, water-works, school of 1911 and street bonds of 1911 is payable in Jackson, Miss.; sewerage bonds at Chase Nat. Bank, N. Y.; water bonds at Hanover Nat. Bank, N. Y.; water bonds due 1928 and school and street bonds due 1931 at Nat. Park Bank, New York City.

* Bonds are tax-exempt.

JACKSON COUNTY.

Pascagoula is the county seat.

Supervisors' Beat No. 4 Bonds.
6s '12 ....$15,000.....
Road District No. 3 Bonds.
6s '12 ....$25,000.....1937
Road District No. 5 Bonds.
6s '12 ....$15,000.....
Road District No. 2 Bonds.
6s '12 ....$5,000.....
BOND. DEBT Mch 25 1912 $28,000

JACKSON COUNTY (*Con.*)—
Bonds sold in 1912 ..... $60,000
Sinking fund 2,600
Assessed valuation 1911 ... 4,903,096
State&Co.tax (per$1,000) '11 $15.00
Population in 1910 15,451

JONES COUNTY.
Ellisville is the county seat.
Court House Bonds.
5s '07 J-J $120,000c Jan 1 '13-'32
5s '09 J-J 25,000c Jan 1 '33-'37
Road and Bridge Bonds.
-s --- $20,000 .....
Agricultural High School Bonds.
5s '12 ---- $10,000 1917-1926
BOND. DEBT May 9 '12 ... $165,000
Assessed valuation 1911 ... 9,000,000
State&Co.tax (per $1,000) '10 $15.00
Population in 1910 29,885
INTEREST is payable at Nat. Bank of Commerce, N. Y. City, and Guaranty Tr. Co., N. Y. City.

KOSCIUSKO.
This place is in Attala County.
Sidewalk and Street Bonds.
5s '12 J-J $30,000c ... July 1 1932
BOND. DEBT May 1912 ..... $55,000
Assessed valuation 1911 ... 1,350,000
Total tax rate (per $1,000) ... $27.50
Population in 1910 2,385

LAFAYETTE COUNTY.
Oxford is the county seat.
Road District Bonds.
-s '12 --- $100,000 .....
TOTAL DEBT ..... (?)
Population in 1910 21,883

LAUDERDALE COUNTY.
Meridian is the county seat. Bonds are tax-exempt.
Court-House Bonds.
-s --- $90,000 .....
Road Dist No. 5 Bonds.
5½s'12 A-O {$15,000 ... Apr 1 '23-'27
{ 35,000 ... Apr 1 '28-'37
Road District No. 1 Bonds.
5s '10 M-S$150,000 Sept 1 1925-'34
(Part due each year.)
County bond. debt May 1 '12 $90,000
Road district bonds 200,000
Assessed valuation 1911 ... 15,839,165
State&Co.tax (per $1,000) '11 $15.40
Population in 1910 46,919
INT. on bonds of 1910 at Continental-Commercial Nat. Bank, Chicago.

LAUREL.
This city is in Jones County. All bonds are tax-exempt- Commission government adopted Dec. 19 1911. V. 93, p. 1802.
Sewer Bonds.
5s '04 ---- $19,300 ... Mch 1 1924
School Bonds.
6s '98 ---- $5,000 ... Sept 6 1918
5s '99 ---- 4,000 ... May 2 1919
5s '00 ---- 1,500 ... Oct 1 1920
5s '02 ---- 8,000 ... Jan 1 1922
5s '05 ---- 19,400 ... Aug 5 1925
5s '07 ---- 15,000 ... Feb 1 1927
5s '08 ---- 30,000 ... July 1 1928
5s '09 ---- 10,000 ... June 1 1929
5s '12 J-D 30,000 ... June 1 1932
Street Bonds.
5s '09 ---- $10,000 ... June 1 1929
Water Bonds.
5s '01 ---- $30,000 ... Apr 15 1921
5s '02 ---- 7,000 ... Jan 1 1922
5s '04 ---- 13,300 ... Mch 1 1924
5s '09 ---- 10,000 ... June 1 1929
BOND. DEBT Nov 1912 ... $209,400
Assessed valuation 1911 ... 3,559,291
Tax rate (per $1,000) 1911 ... 17.00
Population in 1910 8,465
INT. on school bonds of 1898, 1899 and 1900 at Merchants'-Laclede Nat. Bank, St. Louis; other bonds at Chase Nat. Bank, N. Y. City.

LAWRENCE COUNTY.
Monticello is the county seat.
Bridge Bonds.
5s '12 ---- $25,000 1942
Court-House Bonds.
5s '12 ---- $50,000 1942
TOTAL DEBT ..... (?)
Population in 1910 13,080

LEE COUNTY.
Tupelo is the county seat.
Road District No. 3 Bonds.
5½s'12 --- $100,000 .....
COUNTY DEBT Mch 22 '12 $50,000
Bonds sold in 1912 100,000
Sinking fund 5,000
Assessed valuation 1911 ... 7,000,000
State&Co.tax (per $1,000) '11 $12.75
Population in 1910 28,894

LEFLORE COUNTY.
Greenwood is the county seat.
Bridge Bonds (*Tax-exempt*).
5s g '07 A-O $60,000c ... Oct 7 1932
5s '10 J-J 100,000 ... Jan 3 1940
Road Bonds (*Tax-exempt.*)
5s g '07 A-O $40,000c ... Oct 7 1932
Court House Bonds.
4s '04 J-D $100,000c ... Dec 5 1929
BOND. DEBT May 1 '12 ... $300,000
Assessed valuation in 1911 8,500,000
(Assessment about ¼ actual value.)
State & Co. tax (per $1,000) '11 $21.60
Population in 1910 36,290
INT. on bridge bonds of 1910 at First Nat. Bank, Greenwood.

LEXINGTON.
This city is in Holmes County.
School Bonds.
5s Dec $25,000c 1956
5s Dec 5,000c 1918
(Subject to call $1,000 yearly)
Water Works Bonds.
5s '11 F-A $41,500c 1931
(Subject to call $1,000 yearly)
Sewer Bonds.
5s '11 F-A $21,000c 1931
(Subject to call $1,000 yearly)
BOND. DEBT Sept 1912 ... $91,500
Assessed valuation '11-'12 1,376,376
(Assessment about ½ actual value.
Total tax (per $1,000) '11-12 $28.00
Population in 1910 2,428
INT. at Bank of Lexington, Lexington.

LINCOLN COUNTY.
Brookhaven is the county seat.
Road District No. 1 Bonds.
5s '11 Feb $150,000 ... 1922-1936
(Part due each year.)
TOTAL BONDED DEBT ... (?)
Population in 1910 28,597

MERIDIAN.
This is the county seat of Lauderdale County. Incorp. Jan. 10 1860. Commission government adopted May 9 1912. V. 94, p. 1397.
Street Bonds.
5s '09 J-D $50,000 ... Dec 1 1939
Funding Bonds.
4½s'99 M-N $51,000c ... May 1 '13 '29
(Due $3,000 yearly.)
6s '05 F-A $25,000c ... Feb 1 1935
Sewer Bonds.
6s '94 May $93,000c ... May 1 1924
5s '11 J-J *10,000c ... Jan 1 1941
School House Bonds.
6s '94 May $15,000c ... May 1 1914
4½s'02 A-O 31,000c ... Oct 1 1922
(Sub. to call $5,000 5 yrs. after date, then $5,000 annually)
6s '07 J-J $35,000c ... Jan 1 1937
4½s'11 J-J 100,000c ... Jan 1 1941
Refunding School Bonds.
4½s'09 --- $30,000c .....
(Part due each year on Apr 1)
***Drainage Bonds.**
5s '10 A-O $50,000c ... Oct 1 1940
4½s'12 --- 10,000 1942
***Park Bonds.**
5s '11 J-J $15,000c ... Jan 1 1941
***Fire Department Bonds.**
5s '11 J-J $15,000c ... Jan 1 1941
City-Hall Bonds.
4½s'11 J-J $75,000c ... Jan 1 1941
Impt. Bonds (*city's portion*).
6s '12 --- $25,000 .....
GEN. B'D D'T Oct 1 1911 ... $598,000
Special tax bonds (add'l) ... §725,375
TOTAL DEBT Oct 1 '11 ... 1,323,375
Sinking fund (est.) 40,000
Total assessed val. 1911 ... 12,073,425
(Assessment about 2-3 actual value.)
Total tax rate (per $1,000) '11 $16.00
Population in 1900 14,050
Population in 1910 23,285
INT. at Seaboard Nat. Bank, N.Y.
* Exempt from taxation. § This includes $300,000 water-works bonds, Balance is for streets and sewers.

MISSISSIPPI LEVEE DISTRICT.
P. O. Greenville. Bonds are tax-exempt.
Levee Construction Bonds.
6s M-N$200,000c ... May 1 1924
5s M-N 1,000,000c ... May 2 1944
Refunding Bonds.
4½s'09 M-S $450,000c ... Sept 1 1934
(Subject to call after Sept 1 1919.)
4½s'11 J-J $500,000c ... Apr 1 1936
(Subject to call after Apr. 1 1921.)
BOND. DEBT Sept 1912 ... $2,250,000
Assessed valuation 1911 ... 21,760,685
(Assessment is ½ actual value.)
INT. payable at office of Treas.
The valuation given above is on property behind public levee and does not include anything in front on river side.
TAX RATE for 1911.—Cottontax, $1 00 per bale on cotton; levee tax, $10 per $1,000; land tax, 5 cents per acre; railroad tax, $200 per mile on main line and $120 per mile on branch lines or feeders.

MONROE CO. ROAD DISTS.
Aberdeen is the county seat.
1st Dist. Road Bonds (*Tax-Exem.*)
5s '12 Jan $50,000c ... Jan 1 '23-'37
4th Dist. Road Bonds (*Tax-exempt*)
5s '11 May {100,000c ... May 1 1935
{100,000c ... May 1 1936
5th Dist. Road Bonds (*Tax-exempt*)
5s '12 July {$7,000c ... July 1 '23-'36
{43,000c ... July 1 1937
County has no general bonded debt.
Total road dist. debt Sept 1912 ..... $300,000
Assessed val- {Dist. No. 1 ... 1,000,000
uation '12 {Dist. No. 4 ... 3,000,000
{Dist. No. 5 ... 750,000
Population in 1910 35,178
INT. payable at Co. Treas. office or Seaboard Nat. Bank, N. Y.

NATCHEZ.
Natchez is the county seat of Adams County.
School Bonds.
5s July $25,000 ... July 1 1931
N. O. & N. W. RR. Bonds.
6s May $320,000 ... May 7 1919
Refunding Bonds.
5s '09 Sept $47,500c ... Sept 15 1929
Water Works and Sewer Bonds
5s May $135,000 ... May 7 1923
BOND. DEBT Oct 1912 ... $527,500
Assessed valuation 1911 ... 5,841,023
(Assessment about 2-3 actual value.)
Total tax (per $1,000) 1911 ... $18 50
Population in 1910 11,791
Population in 1912 (est.) 15,315
INT. payable at City Treasury.

NORTHERN DRAINAGE DIST.
This district is in Bolivar County.
6s '10 Apr $81,000 ... Apr 1 '13-'31
TOTAL DEBT Sept 1912 ... $81,000
INT. payable at Bank of Commerce & Trust Co., Memphis.

NOXUBEE CO. RD. DIST. NO. 3.
5½s J-J $49,500 ... July 1 '23-'37
TOTAL BD. DT. Nov '12 ... $125,000
Assessed valuation 1,654,673

PERRY COUNTY.
New Augusta is the county seat. A portion of this county on Jan. 6 1908 was taken to form Forrest Co., the latter to pay 67½% of the debt of Perry County existing at time of separation.
Court-House and Jail Bonds.
-s ---- $57,000 .....
Highway Bonds
5s '09 Mch $27,000 ... Mch 1 1929
(Subject to call after Mch. 1 1914.)
Bridge Bonds.
-s ---- $38,000 .....
BOND. DEBT Mch 1912 ... $122,000
Sinking fund 7,415
Assessed valuation 1911 ... 4,973,212
State&Co.tax (per $1,000) '10 $16.00
Population in 1910 7,685

RIVERSIDE DRAINAGE DIST.
Drainage Bonds.
6s '12 May $397,500 ... 1913-1932
TOTAL DEBT ..... (?)

SCOTT CO. ROAD DIST. NO. 1.
Forrest is the county seat.
6s '12 J-J $50,000 .....
TOTAL BD. DT. Nov '12 ... $75,000
Assessed valuation 950,435
Population in 1910 16,723

SMITH COUNTY.
Raleigh is the county seat.
Court-House and Jail Bonds.
5s '12 J-J $75,000 ... July 1 1942
(Subj. to call beginning July 1 1927.)
BOND. DEBT July 1912 ... $75,000
Assessed valuation 3,495,413
Population in 1910 16,603
INT. at John Nuveen & Co., Chic.

SUNFLOWER COUNTY.
County seat is Indianola. All bonds are tax exempt.
Refunding Bonds.
5s J-J $70,000c ... July 1 1926
5s J-J 20,000c ... July 1 1923
Brigde Bonds.
5s '07 A-O $40,000 ... Oct 1 1932
Bridge and Refunding Bonds.
4½s'06 J-J $30,000c ... July 1 1931
Road and Bridge Bonds.
4½s'09 --- $50,000c ... Sept 1 1928
BOND. DEBT Oct 1 1911 ... $210,000
Total assessed val. 1911 ... *5,247,888
(Assessment about 1-3 on real estate and ½ on personal property.)
State & Co. tax (per $1,000) '11 $24.00
Population in 1910 28,787
* Exclusive of RR. valuation.
INT. at First Nat. Bank, Chicago.

SUNFLOWER DRAINAGE DIST.
6s '12 M-N $63,000 ... May 1 '13-'32
TOTAL DEBT Nov 1912 ... $63,000
Actual valuation (est.) ... 675,000

TALLAHATCHIE COUNTY.
Charleston is the county seat.
Supervisor's Dist. No. 1 Bonds.
6s '12 A-O {$10,000c Oct 1 '22-'31
{15,000c Oct 1 '32-'36
CO. BD. DT. Mch 26 '12 ... $165,000
Floating debt 10,000
Sinking fund 10,000
Assessed valuation 1911 ... 6,050,000
State&co.tax (per $1,000) '11 $18.00
Population in 1910 20,078

TALLAHATCHIE DRAIN. DIST.
District declared unconstitutional by State Supreme Court. V. 94, p. 1337.

TISHOMINGO COUNTY.
Iuko is the county seat. The bonds below were purchased by the Bank of Commerce & Trust Co. of Memphis, which paid for the same through the Bank of Iuka, which obtained a receipt from the County Treas. The Board of Supervisors refused to pay the first interest coupon on the ground that the purchase price had not been paid to the County Treasury as the law requires. Before the money had been received by the Board, the bank referred to had gone into the hands of a receiver.
First District Road Bonds.
-s '11 --- $35,000 .....
BOND. DEBT May 2 1912 ... $35,000
Assessed valuation 1911 ... 1,879,134
State&Co.tax (per $1,000) '11 $10.75
Population in 1910 13,067

TUPELO.
This city is in Lee County. Bonds are tax-free.
Refunding Light Bonds.
5s A-O $14,400c 1920
(Subject to call $100 yearly.)
Refunding Sewer & Water Bonds.
5½s M-S $59,200c 1928
(Subject to call $100 yearly.)
Refunding School Bonds.
5s J-J $24,400c 1925
(Subject to call $100 yearly.)
Light, City-Hall & Street Bonds.
5s '11 M-N $50,000c ... May 1 1931
Improvement Bonds,
5s '12 J-D $50,000 ... June 1 1932
TOTAL DEBT Apr 1 1912 ... $200,000
Water debt (inclusive) 60,000
Assessed valuation 1912 ... 2,063,745
(Assessment about 2-3 actual val.)
Total tax (per $1,000) 1911 ... $24.75
Population in 1910 3,881

VICKSBURG.
Vicksburg is the county seat of Warren County. Incorp. Jan. 25 1825. Bonds are tax-exempt. An issue of $400,000 water bonds voted Feb. 14 1912 has been declared valid by the State Supreme Court. V. 94, p. 1777. For proposed purchase of local water co. see V. 95, p. 1421.
By the provisions of its charter the city is obliged to levy a tax to meet the interest on its bonds and to apply any surplus of the sum so raised after payment of interest to purchase of bonds at or below par.
Compromise Bonds.
5s F-A $326,300c ... Feb 1 1928
(Redeemable $10,000 yearly.)
City Hall
4½s --- $39,000c ... Dec 1 1942
Building Bonds.
4½s'12 J'ne {$9,500c J'ne 1 '13-'31
{40,000c ... June 1 1932
L. N. O. & T. RR. Bond Interest.
5s ---$100,000c ... Jan 1 1916
Funding Bonds.
5s '06 --- $110,000c ... Jan 1 1926
Sewer Bonds.
4½s'08 Dec$224,000c ... Dec 1 1928
Street Bonds.
5s '12 F-A {$9,500c Aug 1 '13-'31
{90,500c ... Aug 1 1932
BOND. DEBT May 1912 ... $799,300
Total assessed val. 1911 ... $10,697,975
Actual valuation. (est.) ... 20,000,000
Total tax rate(per$1,000) '11 $37.50
Population in 1910 20,814
INT. on funding, sewer, city-hall, bldg. and street bonds payable at Amer. Exchange Nat. Bk., N. Y.; other bonds in Vicksburg at City Treas. office. All coupons tax-receivable.

WARREN COUNTY.
Vicksburg is the county seat.
Jail Bonds.
5s '06 --- $30,500 ... J'ne 6 1926
(Subject to call beg. June 6 1911.)
5s '08 --- $2,100 ... Dec 7 1928
(Subject to call beg. Dec. 7 1913)
5s '10 --- 2,700 ... Feb 7 1930
(Subject to call beg. Feb 7 1915.)
5s '11 Dec $1,500c ... Dec 5 1931
(Subject to call. beg. Dec 5 1916.)
School Bonds.
3s --- $300 1928
Road Bonds (General).
5s '12 Oct $50,000 ... Oct 7 1932
(Subject to call beg. Oct 7 1917.)
Road and Bridge Bonds.
5s '06 --- $6,500 ... Oct 2 1926
5s '08 --- 11,000 ... Feb 1 1928
5s '08 --- 12,500 ... Nov 5 1928
5s '08 --- 22,800 ... Dec 7 1928
5s '09 --- 16,500 ... Feb 2 1929
5s '09 --- 7,000 ... Apr 5 1929
5s '09 --- 6,500 ... Nov 3 1929
5s '10 --- 4,300 ... Sept 5 1930
5s '11 --- 2,100 ... Apr 4 1931
5s '11 --- 2,400 ... Aug 8 1931
5s '11 --- 4,100 ... Sept 5 1931
5a '11 --- 5,800 ... Dec 5 1931
5s '12 --- 2,600 ... Feb 5 1932
5s '12 --- 3,200 ... Apr 2 1932
5s '12 --- 3,000 ... July 1 1932
5s '12 --- 2,200 ... Oct 7 1932
Creek Bonds.
5s '12 --- $4,400 ... Oct 7 1932
TOT. BD. DT. Oct 1912 ... $204,000
Sinking fund Mch 19 1912 ... 17,000
Total assessed val. 1912 ... 11,495,631
(Assessment about 60% actual value.)
State&Co.tax (per $1,000) '12 $16.00
Population in 1910 37,488
OPTIONAL.—All road and bridge bonds are subject to call after 5 yrs.
INT. at County Treas. office.

WASHINGTON COUNTY.
County seat is Greenville. Bonds are tax-exempt.
Refunding Bonds.
5s '11 --- $100,000 1941
Railroad Bonds.
5s g Feb $100,000 ... Mch 6 1915
Road and Bridge Bonds.
5s '08 J-D $100,000 ... Dec 1 1933
BOND. DEBT May 1912 ... $300,000
Total assessed val. 1911 ... 10,509,488
(Assessment about ¼ actual value.)
State & Co.tax (per$1,000) '11 $13.00
Levee tax (per $1,000) 1910 ... 10.00
Population in 1910 48,933

WAYNE COUNTY.
Waynesboro is the county seat.
Agricultural High School Bonds.
5s '12 --- $12,500 1932
(Subject to call beginning 1917.)
Ditch-Improvement Bonds.
4½s'12 --- $17,000 .....
TOTAL DEBT ..... (?)
Population in 1910 14,709

WEST POINT.
This city is in Clay County. Charter received 1872.
School Building Bonds.
5s '06 M-N $30 000 ... Nov 1 1936
BOND. DEBT May 1912 ... $179,000
Assessed valuation 1911 ... 2,058,000
(Assessment about 3-5 actual value.)
Total tax rate (per $1,000) '11 $16.00
Population in 1900 3,193
Population in 1910 4,864

YAZOO CITY.
County seat of Yazoo County.
Commission gov't defeated Sept. 5 1912. V. 95, p. 700.
Electric Street Railway Bonds.
5s '06 June {$1,300c June 11 '13-25
{48,100c ... June 11 1926
City Hall Bonds.
5s 06 Sept {$1,300 Sept 10 '13-25
{23,100 ... Sept 10 1926
Negro School Bonds.
5s '08 July {$1,600c July 15 '13-28
{13,000c ... July 15 '29
-s --- $171,500 .....
-s --- 99,600 .....
School Bonds
-s --- $23,500 .....
BOND. DEBT Dec 1910 ... $381,000
Total assessed val. 1909 ... 4,341,251
(Assessment about ¼ actual value.)
Total tax (per $1,000) 1909 ... $17.00
Population in 1910 6,796

YAZOO - MISSISSIPPI DELTA LEVEE DISTRICT.
Levee Bonds (*Tax-exempt*).
5s J-J $500,000c ... July 1 1947
(Subject to call July 1 1917.)
4s J-J $250,000c ... July 1 1933
(Subject to call July 1 1918.)
4s J-J $500,000c ... Jan 1 1955
(Subject to call Jan. 1 1930.)
Refunding Bonds (*Tax exempt*)
4½s'09 J-J $325,000c ... July 1 1949
Levee Bonds (*Tax-exempt*).
4s J-J $224,000c ... July 1 1952
(Subject to call July 1 1922.)
BOND. DEBT Sept 1912 ... $1,799,000
Total assessed val. 1912 ... 30,301,610
(Assessment about ¼ actual value.)
Population in 1912 (est.) ... 200,000
INT. at Planters Bank, Clarksdale.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding minor civil divisions in the State of Mississippi which are not represented among the foregoing.

	Bonded Debt.	Floating Debt.	Assessed Valuation.	Tax per $1,000	Population 1910.
	$	$	$	$	
Ackerman (T), Choctaw Co	47,000	2,000	f500,000	f17.00	1,398
Belzona, Washington County	x46,700	------	$653,384	a8.00	1,059
Canton (C), Madison County	100,000	------	1,651,338	13.00	3,929
Centreville, Wilkinson County	28,400	None	432,000	12.00	5,865
Charleston Separate Sch. Dist	35,000	25,000	f1,300,000	----	------
Charleston (T), Tallahatchie Co	40,000	------	e731,060	----	1,834
Cleveland, Bolivar County	30,000	------	$495,255	a10.00	1,001
Columbia (C), Marion County	88,500	------	f1,069,332	f16.00	2,029
Crystal Springs (T), Copiah Co.	49,000	------	$900,000	f13.00	1,343
Ellisville (C), Jones County	48,500	------	g650,876	----	2,446
Forrest County	160,000	60,000	8,043,111	c18.00	20,722
Franklin County	35,000	None	$2,250,000	f17.75	15,193
Gloster, Amite County	45,000	None	f625,600	f13.00	1,486
Grenada, Grenada County	106,000	None	$1,500,000	a16.00	2,814
Hancock County	50,000	------	$3,014,851	$14.50	11,207
Harrison County	50,000	------	$7,238,978	----	34,658
Hazlehurst, Copiah County	90,000	5,000	$1,379,067	$12.50	2,056
Holly Springs (C), Marshall Co.	81,000	None	f900,000	f14.00	2,192
Houston (T), Chickasaw Co	64,000	2,000	f568,000	f19.00	1,400
Indianola (T), Sunflower Co	45,400	------	992,712	a9.00	1,098
Jasper Co. Superv. Dist. No. 5	25,000	------	850,000	----	18,498
Jefferson County	40,000	None	e3,122,594	10.00	18,221
Jefferson Davis County	60,000	None	e3,174,123	----	12,860
Lamar County	55,000	None	g5,583,068	c18.00	11,741
McComb (C), Holmes County	99,900	------	1,764,251	11.75	6,237
Macon (C), Noxubee County	72,400	------	1,037,798	a17.50	2,024
Madison County	87,000	None	d1,160,000	d20.00	33,505
Magnolia, Pike County	62,000	None	$781,133	----	1,823
Moss Point (C), Jackson Co	43,250	None	$1,203,122	----	3,054
New Albany (C), Union Co	57,000	None	d1,000,000	d10.00	2,032
Newton (C), Newton County	72,500	------	g1,001,359	a12.50	1,878
Noxubee County	36,500	None	d5,637,598	d14.00	28,503
Osyka, Pike County	30,000	1,000	$424,296	$15.00	824
Oxford (T), Lafayette County	117,800	None	$1,365,000	$16.00	2,014
Panola County	50,000	20,000	d6,169,690	d17.00	31,274
Pontotoc (C), Pontotoc Co	41,000	750	$495,000	a14.00	1,277
Port Gibson (C), Claiborne Co.	37,260	None	d1,101,268	d10.00	2,252
Quitman County	115,000	None	$2,580,689	$16.00	11,593
Senatobia (T), Tate County	35,300	None	f678,665	f13.50	1,275
Sharkey County	50,000	None	$2,500,000	$25.00	15,694
Shaw (T), Bolivar County	27,000	------	590,000	10.00	871
Shelby (T), Bolivar County	34,700	------	e430,000	----	645
Simpson County	40,000	------	$4,816,837	$17.00	17,201
Starkville (T), Oktibbeha Co	74,000	3,000	g1,121,336	14.00	2,698
Summit (T), Pike County	37,000	------	700,000	a14.00	1,471
Tunica County	50,000	------	$3,068,621	$23.50	18,646
Union County	115,000	------	g3,499,788	b13.00	18,997
Water Valley (C), Yalobusha Co.	93,500	None	d1,402,007	d16.00	4,775
Winona (C), Montgomery Co.	75,000	None	$2,803,340	$14.50	2,512
Yallobusha Swamp Land Dist. No. 1	48,000	None	f110,000	----	------

(C) City. (T) Town. *a* Total tax. *c* State and county tax. *e* 1909 figures. *g* 1910 figures. $ 1911 figures. *f* 1912 figures. *x* Total debt.

State of Louisiana.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act Mch. 26 1804*a*)--Oct. 1 1804
Admitted as a State (Act Feb. 20 1811)-----April 30 1812
Total area of State (square miles)----------48,720
State Capital----------Baton Rouge
Gov. (term exp. 3d Mon. May 1916)----- Luther E. Hall
Sec. of State (term exp. 3d Mon. May 1916)-Alvin E. Hebert
Treasurer (term exp. 3d Mon. May 1916)---- L. E. Smith
Aud. of Public Accts. (term exp. May 1916)-Paul Capdevielle

a Further provision for the Government of the Territory, then known as the Territory of Orleans, was made by the Act of March 2 1805, the duration of the Act of March 26 1804 having originaly been confined to the period of one year from Oct. 1 1804, "and to the end of the next session of Congress which may happen thereafter."

LEGISLATURE meets biennially in even years on the second Monday in May, and sessions are limited to 60 days.

HISTORY OF DEBT.—For early history of the State debt of Louisiana see 'State and City" Supplement of April 1894, pages 171 and 172

Debt on which the State is paying interest is as follows:

Consol. 7% Bonds of '74, Stamped 4%.
4s J-J $11,500c---Jan 1 1914

New Bonds (Act of 1892)
4s J-J $10,995,100c Jan 1 1914

Consol. (Consti'l) Bonds of '80.
4s J-J $101,700c---Jan 1 1914

Louisiana Port Commission Bonds.
5s '10 J-J*$3,500,000c ----------
(Not less than $100,000 due yearly beginning July 1 1924.)

* Issued for the purpose of constructing wharves, sheds, roadways and other improvements necessary for shipping facilities in the Port of New Orleans.

PAR VALUE OF BONDS.—The consolidated 7s, stamped 4%, are for $100, $500 and $1,000. The Constitutional bonds, for $5, &c. See "Chronicle," V. 68, p. 987.

INTEREST on Port Commission bonds payable at State Treasury; other interest at Winslow, Lanier & Co., N. Y. and by the fiscal agents of the State in New Orleans.

FISCAL AGENTS.—The fiscal agents of the State are the New Orleans National Bank, the Hibernia Bank & Trust Co. and the Whitney-Central National Bank, all of New Orleans. Also the Bank of Assumption, Napoleonville, La.; State National Bank of New Iberia, La; First National Bank of Shreveport, La.; Commercial National Bank, Shreveport, La.; Central Savings Bank & Trust Co., Monroe, La.; Ruston State Bank, Ruston, La.; the Bank of Baton Rouge, Baton Rouge, La.; Louisiana Nat. Bank, Baton Rouge, La.; Rapides Bank, Alexandria, La., and the Union Bank & Trust Co., Opelousas.

TOTAL DEBT.—The subjoined statement show's Louisiana's total bonded debt in Sept. 1912.

Total bonded debt bearing interest (not including $3,500,000 5% La. Port Commission bonds issued by the Board of Commissioners of the Port of New Orleans)	$11,108,300
Floating Debt Jan. 1 1912—	
Baby bonds (3s) and certificates (Act of 1880), exclusive of coupons	910,728
Floating debt, warrant and interest account	344,040

In September 1889 it was discovered that a number of bonds had been fraudulently issued. Part of these were subsequently recovered, but $308,500 consols so issued ($303,500 being consols of 1874 and $5,000 Constitutional bonds) are still outstanding. The State considers them "null and void," and they are therefore not included in the amount outstanding above. There are also $421,935 (estimated) fraudulently issued baby bonds outstanding.

There are, moreover, old bonds not recognized, and hence not fundable amounting to $3,953,000. These include New Orleans Mobile & Texas 8% bonds, endorsed, $875,000; 8% State bonds issued to said road, $2,500,000 8% bonds issued to the N. O. Mobile & Chattanooga RR., $70,000; 7.30% bonds issued to the Mississippi & Mexican Gulf Ship Canal Co., $260,000, &c.

The baby bonds in the table above were due in 1886. They were issued to fund certain obligations of charitable institutions, and only the unpaid taxesdue the State prior to 1879 were pledged for their payment. A portion of this revenue, however, was diverted and an Act was passed in 1894 providing that in the discretion of the Board of Liquidation any surplus to the credit of the general fund might be used in retiring these bonds at not more than 50 cents on the dollar of their face value, including any and all overdue interest. See "Chronicle," V. 68, p. 987. There has been no litigation on the matter since the Act of 1894, under which holders of $364,295 bonds have disposed of same to the State at an average price of 41.25 cents on the dollar. In recent years the State has not offered to make any further purchases of these bonds. V. 80, p. 1382. See V. 90, p. 1376, V. 94, p. 1263.

ASSESSED VALUATION.—The assessed valuation is estimated at about 60% of the actual value. The State tax (per $1,000) for 1911 was $5.45:

Years.	Total Assessed Valuation.	Years.	Total Assessed Valuation.	Years.	Total Assessed Valuation.
1911	$544,820,340	1904	$351,018,941	1895	$249,621,419
1910	527,773,950	1903	336,118,348	1890	234,350,791
1909	518,132,175	1902	315,583,468	1885	212,725,564
1908	523,800,478	1901	301 215,222	1880	177,096,459
1907	507,190,230	1900	276,659,407	1870	253,371,890
1906	459,273 821	1899	267,723,572	1860	435,787,265
1905	396,821,157				

DEBT LIMITATIONS, STATE AND MUNICIPAL.—The debt limitations under the constitution adopted May 12 1898 are contained in Art. 281, and were discussed in the "State and City" Supplement for Oct. 1898. The limitation for municipalities is 10% upon the assessed value of the property of the municipal corporation, parish or drainage district.

This section, however, has been amended several times since then. One amendment, adopted in Nov. 1908, prescribes the manner in which municipal corporations, parishes and drainage districts may issue bonds. In 1910 Section 281 was again amended, this time relative to the issuance of bonds for works of public improvement by municipal corporations, parishes and schools, drainage and sewerage districts, the city of New Orleans excepted, and the assessment of special taxes to pay for same. In 1912 the same section was further amended. Reference to this and all other amendments submitted on Nov. 5 1912 will be made in the "State and City" Department of the "Chronicle" at an early date.

At the Nov. 1906 election two amendments were adopted relating to the issuance of $8,000,000 sewer and $200,000 school-teachers' salary bonds by the City of New Orleans. V. 83, p. 1306. In Nov. 1908 an amendment was adopted authorizing the City of New Orleans to issue $2,000,000 5% tax-exempt Public Belt RR. bonds (V. 87, p. 415) and one authorizing $3,500,000 5% Port of New Orleans bonds. Of the railroad bonds, $300,000 were sold on June 20 1912. V. 94, p. 1781. The Port of New Orleans bonds have all been placed and are given in the table of State debt. Another amendment, adopted in 1908, alters the provisions set forth in an Act passed in 1906 which authorized New Orleans to issue the $8,000,000 4% public-improvement bonds mentioned in V. 93, p. 1306. See City of New Orleans.

REAL ESTATE MORTGAGES, ETC.—An amendment adopted in Nov. 1908 provides for the *exemption from taxation*, under prescribed conditions, *of loans made upon mortgages of real estate* and the notes evidencing such loans, and loans made by life insurance companies. V. 87, p. 1434.

TAXATION OF MUNICIPAL BONDS.—There is no law, the Department of State advises us Jan. 2 1912, covering the taxation of notes or bonds of the State and its municipalities; hence they are considered non-taxable The courts have decided that the State as a sovereign has no right to tax its own bonds.

FIXING THE SITUS FOR TAXATION OF MORTGAGES AT THE DOMICILE OF HOLDER.—The Legislature passed an Act in 1908 which was approved July 3 1908, whereby it is sought to prevent double taxation by making mortgage paper and other evidence of indebtedness taxable only at the situs of the owner and holder thereof. V. 87, p. 1110.

SUPREME COURT DECIDES DRAINAGE BOND CASES.—The Louisiana Supreme Court on Feb. 26 1912 and April 22 1912 rendered decisions which are considered of great benefit to drainage and reclamation projects in this State. V. 94, p. 644, 1200 and 1519.

POPULATION.—

1910	1,656,388	1870	726,915	1830	215,739
1900	1,381,625	1860	708,002	1820	152,923
1890	1,118,587	1850	517,762	1810	76,556
1880	939,946	1840	352,411		

The proportion of the *colored* population was 50.32% in 1890, against 51.46% in 1880, 47.2% in 1900 and 43.1% in 1910. In number, *blacks* were 713,874 in 1910, 650,804 in 1900, 562,893 in 1890, 483,655 in 1880, 364,210 n 1870, 350,373 in 1860, 262,271 in 1850.

CITIES, COUNTIES AND TOWNS IN THE STATE OF LOUISIANA.

For reports not given in alphabetical order among the following, see "Additional Statements" at end of this State.

ALEXANDRIA.

This city is in Rapides Parish.
-s '00 ---- $73,000---July 1 1940
(Subject to call after July 1 1920.)
-s '07 ---- $55,000---May 1 1947
(Subject to call after May 1 1927.)
-s '08 ---- $32,000---July 1 1948
(Subject to call after July 1 1928.)
-s '09 ---- $40,000---Oct 1 1949
(Subject to call after Oct. 1 1929.)
BOND. DEBT Apr 1 1912--$200,000
Floating debt---------- 100,000
Sinking fund---------- 15,327
Total assessed val. 1911---2,789,488
(Assessment about 1-5 actual value.)
Total tax rate (per $1,000) '11-$38.50
Population in 1910----------11,213

ATCHAFALAYA BASIN LEVEE DISTRICT.

This district is composed of the parishes and parts of parishes as follows: Ascension, Assumption, Iberia, Iberville, Lafourche, Pointe Coupee, St. Mary, Terrebonne and West Baton Rouge. Bonds are tax-exempt.

Refund. Construction Bonds.
5s '99 M-S$850 000c --Sept 1 1949
(Subject to call after 1939.)
BOND. DEBT Apr 1 1912--$850,000
Assessed valuation 1910--24,897,271
(Assessment about 3-5 actual value.)
Tax rate per acre 1910----2½ cents

In addition to the levee taxes, the District receives annually $56,956.96 from the acreage tax of 2½ cents per acre.

INT. at New Orleans Nat. Bank.

BATON ROUGE.

Capital of the State and parish seat of East Baton Rouge Parish. Inc. 1818.

Permanent Improv't Bonds.
4s '05 J-J $226 000c---July 1 1945
(Subject to call after July 1 1915.)
4s '99 J-J $31,000c---Jan 1 1939
BOND. DEBT May 1 1912-$257,000
Floating debt---------- 15,299
Sinking fund---------- 23,433
Assessed valuation 1911---5,000,000
(Assessment abt. 60% actual value.)
Total tax rate (per $1,000) '11-$12.00
Population in 1910----------14,897

BAYOU BIJOU DRAIN. DIST.

A district (P. O. Donaldsonville) in Ascension Parish.
5s '11 --- $60,000 -----1916-1931
TOTAL BONDED DEBT--- (?)

BOSSIER LEVEE DISTRICT.

This district is composed of part of Bossier Parish.
6s '92 M-N $199,900c--Nov 1 1922
(Subject to call after Nov 1 1912.)
5s '04 A-O $90,000c---Oct 1 1954
(Subject to call after Oct. 1 1914.)
5s '08 M-N $62,700----------
BOND. DEBT Apr 1 '12-- $352,600
Total assessed val. 1910---1,762,570
Levee tax (per $1,000) 1910--$10.00
Population in 1904 (est.)------5,000

INT. at Nat. Bank of New Orleans.

CADDO LEVEE DISTRICT.

This district (P. O. Shreveport) is composed of part of the Parish of Caddo. All bonds tax-exempt.
6s '92 J-D $199,800c--Dec 1 1922
(Subject to call after Dec. 1 1912.)
5s '01 J-J $100,000c---Jan 1 1951
(Subject to call after Jan 1 1941.)
BOND. DEBT Oct 1912---$299,800
Total assessed val 1911----1,245,975
(Assessment about 2-5 actual value.)
State & parish tax (per M) '11 $16.90
Levee tax '10-11 (per $1,000-- 10.00
(per acre ---- .05

INTEREST payable at Hibernia Bank & Trust Co., New Orleans.

CALCASIEU PARISH SCHOOL DIST. NO. 12.

Building Bonds.
5s '12 F-A $48,500--Feb 1 '13-'31
1,500---Jan 1 1932
(Part due each year.)
BOND. DEBT Oct 1912--- $50,000
Assessed valuation-------- 838,280
Real valuation----------3,000,000

INT. at Fourth Nat. Bank, N. Y.

COULEE DE JAN DRAINAGE DIST.

A district (P. O. Kaplan) in Vermilion Parish.

Drainage Bonds.
5s '12 J-J $35,000----------
TOTAL DEBT---------- (?)

COVINGTON.

This town is in St. Tammany Parish

School Bonds.
-s '12 --- $28,000----------
TOTAL DEBT---------- (?)
Population in 1910----------2,600

CROWLEY.
This city is in Acadia Parish. Incorporated Dec. 7 1903.
_s '12 --- $33,000
Sewer Bonds.
5s ---- $43,032c Dec 1 '12-'40
Water Works Bonds.
5s ---- $17,058c Dec 1 '12-'40
School Bonds.
5s ---- $25,589c Dec 1 '12-'40
City bonded debt Mch 1912 $102,000
Floating debt ---- $1.80
Assessed valuation 1910 2,072,19
(Assessment about 25 % actual value)
Total tax (per $1,000) 1910 $14.00
Population in 1910 5,099
INT. at Bank of Commerce, N. Y.

CROWLEY SIXTH WARD AND DRAINAGE DISTRICT.
A district in Arcadia Parish.
5s '10 J-J $69,600c ---- 1913-1941
(Subject to call after 1930)
BOND. DEBT Aug 27 '12 $72,000
Assessed valuation 1911 2,130,412
INT. payable at Central Trust Co. of Illinois in Chicago.

EAST BATON ROUGE PARISH SCHOOL DISTRICT NO. 1.
Post Office is Baton Rouge.
5s '12 F-A $75,000r Feb 1 '13-'22
(Part due each year)
BOND. DEBT Oct 1912 $75,000
Assessed valuation 1911 5,005,722
Actual valuation (est.) 10,000,000
Population in 1910 14,897
INT. at Nat. Bk. of Comm., N. Y.

FIFTH LOUISIANA LEVEE DIS.
This district (P. O. Tallulah) is composed of the parishes of Concordia, East Carroll, Madison and Tensas. Bonds are tax-exempt.
5s '04 J-J $69,000c Jan 1 1954
(Subject to call after Jan 1 1944.)
5s '00 J-J $256,000c July 1 1950
(Subject to call after July1 1940.)
5s '02 J-J $175,000c Jan 1 1952
(Subject to call after Jan 1 1942.)
5s '12 A-O $250,000c Oct 15 1962
(Subject to call beg. Oct. 15 1952)
BOND. DEBT Sept 15 1912 $750,000
Total assessed val. 1911 9,349,349
Levee tax 1911 (Per $1,000 $10.00; Per acre .05; Per bale cot'n 1.00; Per sack rough rice .05; Per bush. corn .01; Per bush. oats .01; Per ton on hay .15)
INT. at New Orleans Nat. Bank.

GUEYDAN DRAINAGE DIST.
A district (P. O. Gueydan) in Vermilion Parish.
_s '12 --- $100,000
BOND. DEBT Mch 29 1912 $60,000
Sinking fund 5,647
Assessed val. 1912 1,238,413
Tax rate (per $1,000) 1912 $5.00

HOMER.
This town is in Claiborne Parish.
Water Bonds.
5s '10 J-J $40,000c Jan 1 1950
(Subject to call after Jan. 1 1930.)
TOTAL BONDED DEBT (?)
Assessed valuation 1910 $600,200
Population in 1910 1,855
INT. at Town Treas. office or at Hanover Nat. Bank, N. Y. City.

IBERVILLE PARISH SCH. DIST.
Plaquemine is the Post Office for this district.
5s '12 --- $33,000
TOTAL BONDED DEBT --- (?)

JACKSON PARISH.
Vernon is the parish seat.
Court-House & Jail Bonds.
5s '12 Feb $50,000c Feb 1 '13-'22
BONDED DEBT June 1912 $50,000
Assessed valuation 2,722,713
Population in 1910 13,818
INT. payable in N. Y. or Chicago.

JENNINGS.
This town is in Calcasieu Parish.
Water-Works Bonds.
5s --- $19,500
Sewer Bonds.
5s --- $11,700
Building Bonds.
5s --- $7,800
School Bonds.
5s --- $40,000
BOND. DEBT Sept 1912 $79,000
Floating debt Apr 29 1912 8,292
Assessed valuation 1911 1,054,155
Total tax (per $1,000) 1911 $21.00
Population in 1910 3,925

LAFOURCHE BASIN LEVEE DIS.
This district (P. O. Gretna) comprises portions of the following parishes: Ascension, Assumption, St. James, St. John the Baptist, St. Charles, Jefferson, Plaquemines and Lafourche.
Redemption.
5s '04 J-J $500,000c Jan 1 1954
(Subject to call Jan. 1 1944.)
BOND. DEBT July 1 1912 $500,000
Levee tax rate (per $1,000) '07 10.00
INTEREST payable at Whitney-Central Nat. Bank, New Orleans.

LA FAYETTE.
This place is in La Fayette Parish.
Lt. & Water Ctfs. (*Tax exempt*).
5s '11 A-O $57,000 Oct 1 '13-'31
TOTAL DEBT Nov 1912 $91,000
Assessed valuation 1911 2,506,788
Total tax (per $1,000) 1911 $18.00
Population in 1910 6,392

LAKE BORGNE LEVEE DIST.
5s --- $100,000
BOND. DEBT Oct 1912 $100,000
Assessed val. 1912 (est.) 5,000,000
Levee rate (per $1,000) 1912 $5.00

LAKE CHARLES.
For detailed statement of debt see State and City Supp. for May 25 '12.

LAKE CHARLES FIRST SEWERAGE DISTRICT
A district in Calcasieu Parish.
5s '11 A-O $42,000c Apr 1 '13-'26; 35,000c Apr 1 '27-'36; 40,000c Apr 1 '37-'46; 5,000c Apr 1 1947
TOTAL BD. DT. Dec 1911 $125,000
Assessed valuation 1910 2,522,580
INT. at Nat. City Bank, N. Y., or at Dist. Treasurer's office.

MONROE.
County seat of Ouachita Parish. Incorporated May 4 1871.
General Improvement Bonds.
5s J-D $128,000c 1939
(Various amounts due yearly J'ne 1; all subject to call June 1 1924.)
BOND. DEBT Sept 1912 $128,000
Assessm't debt Mch 18 '12 40,000
Sinking fund Mch 18 1912 50,000
Assessed valuation 1911 4,832,412
(Assessment about ⅓ actual value.)
Total tax (per $1,000) 1911 $25.00
Population in 1910 10,209
INT. at U. S. Mtge. & Tr. Co., N. Y.

NATCHITOCHES PARISH SCH. DISTRICT.
School Bonds.
5s '12 M-S $50,000
BONDED DEBT Oct 20 1912 $50,000
Assessed valuation 1911 1,138,000
School tax (per $1,000) 1911 $5.00

NEW ORLEANS. T. Wolfe Jr., Sec'y Board of Liquidation.
New Orleans is co-extensive with the parish of Orleans. It was incorporated July 1 1852. Commission form of government adopted Aug. 28 1912. V. 95, p. 634. An amendment to the Louisiana constitution authorizing the city to refund its debt at a lower rate of interest was adopted in 1892, and the city has issued 4% 50-yr. bonds to the amount of $10,000,000, thus enabling it to pay all its maturing loans and all those upon which it had option. The amendment provides that the interest tax collected in excess of requirements shall be divided between city schools and city improvements. The new Louisiana constitution, in effect May 12 1898, confirmed these arrangements.
On June 6 1899 the city voted a special tax of 2 mills for water, sewer and drainage purposes, intended to provide for an issue of from 12 to 16 million bonds. As this required an amendment to the State constitution, the Legislature, in special session, passed a bill for its submission to a vote of the people of the State. At this election the amendment was approved and $12,000,000 of the bonds were awarded in Dec. 1900 (V. 71, p. 1283), to be issued from time to time as the improvement progressed. The whole amount is out. In March 1903 the validity of this Act was tested in the Civil District Court and affirmed. V. 76, p. 770. The case was taken to the State Supreme Court and the validity of the Act was again upheld. V. 76, p. 989. At the Nov. 1906 election two amendments to the State constitution in relation to the City of New Orleans were ratified by the voters; one of these authorized the city to issue $8,000,000 sewer bonds and the other $200,000 teachers' salary bonds V. 83, p. 1306, and V. 87, p. 1110. 1434 and 1556. $1,000,000 of the sewer bonds were sold on May 21 1909 (V. 88, p. 1388) and the remainder ($7,000,000) were sold on May 8 1911. V. 92, p. 1331. Of the teachers' salary bonds, only $198,000 were issued.
Constitutional Bonds.
4s '92 J-J $10,000,000c & r July 1 1942
Floating Debt Bonds.
4s '98 A-O $218,000 Oct 1 1948
Gold Bonds, D.S. & C.S.
7s 72 Q-J $117,000 July 1 1922
Sewer Bonds (*Tax-Exempt*).
4s 07 J-J $8,000,000c Jan 1 1942
(Subject to call after Jan 1 1928)
Premium Bonds.
5s '75 J-J $2,571,860 As drawn
Water and Sewer. (*See above.*)
4s '00 J-J $12,000,000c July 1 1950
(Subject to call July 1 1942.)
Court-House Bonds.
5s '05 J & J $737,000c Jan 1 1955
Teachers' Salary Bonds.
4s '07 J-J $198,000c Jan 1 1927
(Subject to call after Jan 1 1917.)
Public Belt RR. Bonds.
5s J-J $300,000 July 1 '56-'59
(Part due each year but bonds are subject to call July 1 1939.)
INTEREST is payable at City Hall by Board of Liquidation of City Debt, and at the fiscal agency of the Board in New Orleans and in New York by Winslow, Lanier & Co.
TOTAL DEBT,—

	July 1 1912.	*Jan.* 1 1912.
Tot. bd. dt.	$33,841,860	$33,951,860

The figures of total debt as given above do not include the amount of accrued interest on premium bonds, which on July 1 1912 was $4,757,941; Jan. 1 1912 it was $4,876,144.
PREMIUM BONDS.—The premium bonds ($20 each) receive no interest till drawn by lot for payment, and then they receive principal with simple interest from July 15 1875. They also get a premium if they happen to draw a prize, 2,352 prizes, aggregating $100,000, being distributed yearly among the drawn bonds. From 1892 to 1895 inclusive, 21,000 bonds (par value $420,000) were paid each year, in two installments of 10,500 bonds each, on Jan. 15 and July 15; since 1895 bonds to the number of 10,000 are paid semi-annually—20,000 bonds annually. There are two drawings to determine the bonds payable July 15 in each year, and they take place Jan. 31 and April 15 next preceding. The drawings to determine the bonds payable Jan. 15 take place July 31 and Oct. 15.
The drawings to determine which bonds shall receive prizes (ranging from $20 to $5,000) occur just before the bonds are paid. Drawn premium bonds are receivable by the city for all dues, licenses, taxes and debts of any description at their face value and interest.
At a meeting held Jan. 9 1912 the Board of Liquidation of the City Debt declined, upon the advice of their attorneys, Dufour & Dufour, to refund into 6% bonds the 5% premium bonds of Sept. 1 1875. This action was taken in reply to a letter received from Benjamin Orry, who holds five of the bonds, which are for $20 each. See V. 94, p. 223.
ASSESSED VALUATION, AND TAX RATE—

	1911.	1910.
	$	$
Real estate	165,766,930	162,589,560
Personal	67,616,207	68,256,377
Total	233,383,137	230,845,937
Tax (per M)	22.00	22.00

	1906.	1902.
	$	$
Real estate	135,395,951	103,882,415
Personal	69,461,826	43,319,569
Total	204,857,777	147,201,984
Tax (per M)	22.00	22.00

POPULATION.—In 1910 (Census), 339,075; in 1900 (Census) was 287,104; in 1890 it was 242,039; in 1880 it was 260,090; in 1870 it was 191,418.

OPELOUSAS SCHOOL DISTRICT.
A district (P. O. Opelousas) in St. Landry Parish.
_s '12 --- $65,000
TOTAL DEBT (?)

ORLEANS LEVEE DISTRICT.
This district (P. O. New Orleans) composed of the Parish of Orleans. Bonds are tax-exempt.
Improvement and Refunding Bds
5s '09 J-J $3,000,000c July 1 1959
(Subject to call after July 1 1929.)
BOND. DEBT Sept 1912 $3,000,000
Total assessed val. 1912 235,485,066
Levee tax rate (per $1,000) '12 $10.00
INTEREST is payable at Whitney Central Nat. Bank, New Orleans.

PLAQUEMINES PARISH ROAD DISTRICT NO. 1.
Post Office Buras.
5s --- $60,000
TOTAL BOND. DEBT (?)

PLAQUEMINES PARISH EAST BANK LEVEE DISTRICT.
This district is composed of a portion of Plaquemines Parish.
5s '02 A-O $135,000c Oct 1 1952
(Subject to call after Oct. 1 1942.)
6s '10 F-A $20,000c Aug 1 1930
(Subject to call after Aug 1 1920.)
BOND. DEBT Sept 1912 $155,000
Assessed valuation 1910 249,750
Levee tax (per $1,000) 1910 $10.00
INTEREST payable at Hibernia Bank & Tr. Co., New Orleans.

PONTCHARTRAIN LEVEE DIS.
This district (P. O. New Orleans) is composed of parts of the following parishes: Ascension, East Baton Rouge, Iberville, Jefferson, St. Charles, St. James and St. John the Baptist.
5s '94 M-N $404,000c Nov 1 1944
BOND. DEBT Nov 1912 $404,000
Assessed valuation 1912 11,166,742
Levee tax 1912 (per $1,000 $10.00; per mile on RRs $100)
INTEREST is payable at the Whitney-Central Nat. Bk., New Orl.

RED RIVER ATCHAFALAYA & BAYOU BOEUF LEVEE DIST.
This district is composed of the parishes and parts of parishes as follows: Avoyelles, Rapides and St. Landry.
5s '00 A-O $250,000c Oct 1 1950
(Interest at State Treasury.)
5s '03 M-S $250,000c Mch 1 1953
(Subject to call March 1 1943.)
BOND. DEBT Sept 1912 $500,000
Assessed valuation 1911 7,000,000
Levee tax rate (per $1,000 $10.00; 1910 per acre .5 cents)
INTEREST is payable at Hibernia Bank & Trust Co., New Orleans.

RED RIVER AND BAYOU DES GLAIZES LEVEE & DRAIN. D.
P. O. Marksville.
5s '04 M-N $300,000c Nov 15 1954
(Subject to call any time.)
BOND. DEBT Oct 1 1912 $300,000
Total assessed val. 1909 590,550
District tax, per acre 1912 5 cents
INTEREST is payable at Hibernia Bank & Trust Co., New Orleans.

SALINE LEVEE & DRAIN. DIST.
5s '06 F-A $100,000c Dec 1956
BOND. DEBT Apr 1 1912 $100,000

SHREVEPORT.
Shreveport is the Parish seat of Caddo Parish. Incorp. 1838. All bonds are tax-exempt. Commission government adopted Sept. 15 1910. V. 91, p. 816. For proposed purchase of local water plant, see V. 95, p. 766.
Fire Department Bonds.
4½s '12 J-J $50,000 Jan 1 '13-'32
Refunding Bonds.
4s J-J $153,000c Jan 1 1950
Improvement Bonds.
4½sg '11 M-N $243,750 May 1 '13-'51
(Part due each year.)
Fair Grounds Bonds.
4s M-S $48,000c Mch 1 1950
Fair-Ground Impt. Bonds.
4½s '11 --- $100,000
BOND. DEBT May 1912 $601,000
Floating debt (est.) 75,000
Total assessed val. 1911 15,000,000
(Assessment about 1-3 actual value)
Total tax (per $1,000) 1911 $28.83
Population in 1910 (Census) 28,015
INTEREST on bonds of 1911 payable at Seaboard Nat. Bank, N. Y.; on all other bonds in Shreveport.

VERMILION PARISH—EIGHTH WARD DRAINAGE DIST.
Post office is Abbeville.
Reclamation Bonds.
5s '12 M-N $172,000 May 1 '17-'50
TOTAL DEBT (?)

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding minor divisions in the State of Louisiana which are not represented among the foregoing.

	Bonded Debt.	*Floating Debt.*	*Assessed Valuation.*	*Tax per $1,000*	*Population 1910.*
	$	$	$	$	
Abbeville (C), Vermillion Parish	36,000	2,000	*d*783,000	*d*15.00	2,907
Alexandria School District	42,000	None	*f*3,091,176	----	------
Bayou-Carlin Drainage Dist.	36,000	------	637,000	----	------
Buras Levee District	35,000	------	439,112	10.00	------
Canal Bayou Drainage Dist.	38,000	------	$581,000	----	------
De Soto Parish	85,000	------	$4,618,310	----	27,689
Donaldsonville, Ascension Par.	72,333	10,000	606,000	15.00	4,090
East Carroll Parish	48,000	None	$1,782,270	----	11,637
Grand Prairie Levee District	30,000	------	------	----	------
Gueydan School District	25,000	40,000	*d*914,000	*d*2.00	------
Iberia Parish	35,000	------	$7,554,176	$15.00	30,954
Kentwood, Tangipahoa Parish	71,000	None	$997,625	$33.00	3,609
Kentwood Sch. Dist.	40,000	------	------	----	------
La Salle Parish Sch. Dist.	30,000	------	$722,000	----	------
Minden, Webster Parish	35,000	None	$900,000	$13.00	3,002
Mississippi & Lafourche Dr. D.	65,000	------	2,461,015	*c*	------
Morgan City (C), St. Mary Parish.	80,000	4,000	$826,000	$10.00	5,477
New Iberia Southern Dr. Dist.	60,000	------	1,800,000	3.00	------
Opelousas, St. Landry Parish.	40,000	None	$1,250,000	----	4,623
Patterson (T), St. Mary's Parish.	28,000	None	$593,457	$13.00	2,998
Portage Drainage District	*x*50,000	------	------	----	------
Rayne, Arcadia Parish	38,400	------	*f*550,000	20.50	2,247
Red River Parish S. D. No. 1	25,000	None	*d*400,000	*d*4.00	------
Ruston School District	65,000	None	1,161,045	----	------
Ruston (C), Lincoln Parish	*x*33,000	------	------	----	3,377
St. Marys Parish 5th Ward S.D.	36,000	------	------	----	------
Tensas Basin Levee District	65,000	------	5,932,111	5.00	------
Tensas Parish	61,900	None	$2,150,400	----	17,060
Vernon Parish Sch. Dist.	40,000	------	$854,962	----	------

(C) City. *a* Total tax. *c* 10 cents per acre. *f* 1910 figures. *x* This covers merely a recent issue of bonds; we are not informed as to what is total debt. $ 1911 figures. *d* 1912 figures.

State of Arkansas.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act of March 2 1819)—July 4 1819
Admitted as a State (Act of June 15 1836)—June 15 1836
Total area of State (square miles)—53,850
State Capital—Little Rock
Governor (term expires Jan. 1913)—Geo. W. Donaghty
Secretary of State (term exp. Jan. 1913)—Earle W. Hodge
Treasurer (term expires Jan. 1913)—Jno. W. Crockett

LEGISLATURE meets biennially in odd years on the second Monday in January, and sessions are limited to sixty days, unless by a two-thirds vote of the members a longer time is decided on.

HISTORY OF DEBT.—For early history of the Arkansas State debt see "State and City Supplement" of April 1894, page 173.

REFUNDING.—Under the Legislative Act of 1899 the entire debt has been refunded by an issue of 3% 30-year bonds, denominations $500 and $1,000, except $15,000 in bonds of 1869 and 1870, and the estimated interest thereon, amounting to $24 300, which have not been presented for refunding All valid 6% funding bonds were called for payment Dec. 1 1901, those not presented up to that time being now null and void.

The total amount of bonds outstanding Mar. 20 1912 was $1,250,500, of which $1,134,500 are held by the State's School Fund and $116,000 by the permanent endowment fund of the University of Arkansas.

TOTAL DEBT, ETC.—The bonded debt March 20 1912 consisted only of refunding bonds (referred to above) as follows:

	Interest.	When Payable.	Maturity.	Amount.
Refunding bonds	3	Sept.	1929	$1 250,500

DEBT NOT RECOGNIZED, HOLFORDS, ETC.—A summary of the unrecognized debt appears below.

LOANS— Name and Purpose.	—Interest— P.	C.	Payable.	—Principal— When Due.	Outstanding.
Holford funding bonds of 1870	6	J	& J	Jan 1 1900	$1,370,000
Levee bonds	7	J	& J	Jan 1 1900	1,986,773
Little Rock & Fort Smith RR	7	A	& O	Jan 1 1900	1,000,000
Memphis & Little Rock RR	7	A	& O	Jan 1 1899	1,200,000
Little Rock Pine Bluff & N. O. RR	7	A	& O	Jan 1 1900	1 200,000
Miss. Ouachita & Red River RR	7	A	& O	Jan 1 1900	600,000
Arkansas Central RR	7	A	& O	Apr 1 1900	1,350,000

ASSESSED VALUATION AND TAX RATE.—

Years—	Real Estate.	Personal Property.	Total Assessed Valuation.	Tax rate per $1,000
1911	$298,003,167	$127,306,451	$425,309,618	$6.87½
1910	258,264,605	122,117,618	380,382,223	6.75
1909	258,835,117	116,010,122	374,845,239	6.75
1908	218,187,360	108,779,967	326,967,327	6.75
1906	199,378,648	102,802,915	302,181,563	5.50
1905	199,331,562	100,399,315	299,730,877	5.50
1902	142,774,533	81,626 580	224,401,113	5.75
1900	128,084,667	73,824,116	201,908,783	5.50
1893	100 809,742	72 716,742	173,526,484	5.00
1892	102 449,430	72 379 406	174,828,836	---
1886	85 750 633	54 152,058	139,902,691	---
1876	61 892,881	39,971,308	101,864,189	10.00
1870	63,102 304	31,426,539	94 528 843	---

TAXATION OF MUNICIPAL BONDS.—Under date of Feb. 7 1912 L. M. Burge, Chairman of the Arkansas Tax Commission, writes as follows concerning the taxation of State and municipal bonds:

"We wish to state that under Sec. 1, Art. XVI. of our State constitution, our State and municipalities are not allowed to issue bonds. Section 5 of the Article also sets out the exemption of this State. Those exemptions are also enumerated under Section 6887, Kirby's Digest. The tax in our State is a general property tax. There are very few exemptions; as cited above, no evidences of indebtedness as mentioned by you are exempt from taxation.

"In 1907 we submitted a constitutional amendment to our people asking that municipalities be allowed to issue bonds. It failed of passage by an overwhelming vote. All bonds and indebtedness, the nature of which you mention, were subject to assessment and therefore liable for tax; however, I will state in this connection that we have numerous improvement districts, such as schools, levees, bridges, drainage, &c., which under special Acts are allowed to borrow money or issue bonds for their completion. Bonds of this character do not seem to come clearly under the prohibitory mandate of our Constitution and for that reason these districts are allowed to proceed in this manner, and while it is true these bonds are evidences of indebtedness, they are not exempt from taxation. For the above-mentioned constitutional reasons our Legislature has passed no law allowing State or municipalities to issue bonds."

POPULATION.—The population has been as follows:

1910	1,574,449	1870	484,471	1830	30,388
1900	1,311,564	1860	435,450	1820	14,255
1890	1,128,179	1850	209,897	1810	1,062
1880	802,525	1840	97,574		

The proportion of the colored population was 28.1% in 1910, 28% in 1900, 27.59% in 1890 and 26.25% in 1880. In numbers, blacks were 442,891 in 1910, 366,856 in 1900, 311,227 in 1890, 210,666 in 1880, 122,169 in 1870, 111,259 in 1860, 47,708 in 1850.

CITIES, COUNTIES AND TOWNS IN THE STATE OF ARKANSAS

NOTE.—For debts of civil divisions not found among the statements given below, see "Additional Statements" at the end of this State.

ARGENTA SCHOOL DIST.
-- '09 --- $14,000
-- '12 --- 90,000
BOND. DEBT Sept 1912--$104,000

ARKADELPHIA.
This place is in Clark County.
Sewer District No. 1 Bonds.
6s '11 F-A $15,000--Feb 1 '17-'26
20,000--Feb 1 '27-'36
TOTAL BONDED DEBT- (?)
Population in 1910----2,745

ARKANSAS CITY.
This city is in Desha County.
Warrant Funding Bonds.
5s '12 J-D $79,500---June 1 1932
(Subject to call beg. 1922.)
TOTAL DEBT (?)
Population in 1910----1,485

ASHLEY CO. DRAIN. DIS. NO. 1.
Drainage Bonds.
6s '11 J-D $60,000c ---1915-1936
BOND. DEBT Sept 1912---$60,000
Assessed valuation 1912---919,674
(Assessment 40% actual value.)
Tax rate (per $1,000) 1912---$5.00

BEAVER BAYOU DRAINAGE DISTRICT.
--'12 --- $150,000
TOTAL DEBT (?)

CHICOT COUNTY.
County seat is Lake Village. Organized Oct. 25 1823.
Refunding Bonds.
5s '09 J-J $246,600c---July 1 1929
TOTAL DEBT Sept 1912-- $246,600
Sinking fund 35,000
Assessed valuation 1911---4,605,836
(Assessment 40 to 50% actual value.
State&Co.tax(per$1000) 1911$36.87½
Population in 1910 (Census)--21 987
INTEREST payable at Importers' & Traders' Nat. Bank,. N. Y. City.

CLARKSVILLE.
This town is in Johnson County.
Elec.-Lt. & Water-Works Bonds.
6s '12 --- $44,000----1932
TOTAL DEBT (?)
Population in 1910---1,456

CONWAY.
This city is in Faulkner County.
Water-Works Bonds.
6s '11 J-J $64,600--Jan 1 '13-'31
TOTAL BONDED DEBT- (?)
Population in 1910----2,794

COUSART BAYOU DRAIN. DIST.
This district is in Jefferson County. Bonds are taxable.
Drainage Ditch Bonds
6s ---- $65,000c
(Part due each year for 20 years.)
6s '09 J-J 35,000
(Part due each year for 25 years.)
BOND. DEBT Apr 1912-- $99,500
Total assessed val. 1911---1,620,000
(Assessment about ½ actual value.)
INTEREST payable at Mercantile Trust Co., St. Louis, and in N. Y.

CRAIGHEAD CO. DRAIN. DISTS
Jonesboro is the county seat.
Drainage Dist. No. 1 Bonds.
--s --- $9,000
Drainage Dist. No. 2 Bonds.
--s --- $9,500
Drainage Dist. No. 3 Bonds.
--s --- $72,500
Drainage Dist. No. 4 Bonds.
--s --- $24,000
Drainage Dist. No. 5 Bonds.
--s --- $17,500
Drainage Dist. No. 6 Bonds.
--s --- $22,000
County has no general bonded debt.
DRAIN. DEBT Nov 1 '12- $154,500
Assessed valuation 1911---7,380,169
State&Co.tax(per $1,000) '11-$11.78
Population in 1910----27,627

CRAWFORD CO. LEVEE DIST.
Van Buren is the county seat.
Levee Bonds.
6s g '11 M-N $175,000-May 1 '17-'35
(Part due each year.)
TOT. BD. DT. Sept 16 '12-$175,000
Assessed valuation 1911---- 359,395
Tax rate (per $1,000) 1911---$40.00
Population in 1910----23,942
INTEREST is payable at Wm. R. Compton Co., St. Louis.

FAYETTEVILLE.
This city is in Washington County.
Incorp. as city of first class 1905.
Water Bonds
5s g '07 F-A $66,000c&r-Aug1'13-'18
(See V. 85, p. 299, for maturity.)
BOND. DEBT Apr 1910---$175,000
Floating debt 25,000
Total assessed val. 1909--$1,475,275
(Assessment about 35 % actual value)
Total tax (per $1,000) 1909---$28.25
Population in 1910----4,471
INT. payable at St. Louis Union Trust Co., Trustee, St. Louis.

FORT SMITH.
This town is in Sebastian County.
Incorp. 1842.
For detailed statement of debt see State and City Supp. for May 25 '12.

FORT SMITH SPECIAL SCH. D.
Building and Equipment Bonds.
5s '10 J-J $25,000c ---1915
25,000c ---1920
50,000c ---1925
100,000c ---1930
Bonds are subject to call at any interest-paying period.
BOND. DEBT Sept 1912- $200,000
Sinking fund Mch 1912 -- 78,000
Assessed valuation 1912--25,000,000
INT at Mercantile Tr. Co., St. L.

FT. SMITH & VAN BUREN DIST.
This district is in Crawford and Sebastian counties.
Bridge-Construction Bonds.
5s g '11 J-J $600,000---Jan 1 '31-'31
(Part due each year)
BOND. DEBT Mch 18 '12 $600,000
Real est. val. 1911 (est.)$13,000,000
(Assessment about 2-5 actual value.)
Total tax rate(per$1,000)'11$23.87½
Popul'n of dist. in 1911 (est.)-60,000
INT. at Mercantile Tr. Co., St. L.

GREENE AND LAWRENCE COS. DRAINAGE DISTRICT.
P. O. Paragould.
Drainage Bonds.
6s g '11 F-A$260,000c ---1916-1931
TOTAL BONDED DEBT--- (?)

HELENA.
This city is in Phillips County.
Incorporated Dec. 5 1856.
Refunding Bonds.
5s '04 --- $148,000c----1924
BOND. DEBT Sept 27 '12 $148,000
Sinking fund 20,000
Assessed valuation 1912---4,025,885
(Assessment about 30% actual value)
Total tax (per $1,000) 1912--$24.87
Population in 1910----8,772
INT. at Nat. Park Bank, N. Y.

HELENA SCHOOL DISTRICT.
High-School-Building Bonds.
5½s'11 F-A$100,000--Aug 1 '22-'41
BOND. DEBT Dec 1911-- $100,000
Assessed valuation 1911---3,325,000
Actual valuation (est.) ----9,375,000
INTEREST payable at Wm. R. Compton Co., St. Louis, or Chicago.

HOPE.
This place is in Hempstead County.
Sewer Bonds.
6s '08 J-D $70,000c ----1911-1931
($3,000 and $2,000 being payable in alternate years.)
Water Bonds
6s '08 ---- $64,000c ----1913-1928
BOND. DEBT May 14 1910 $150,000
Assessed valuation 1909---1,875,000
(Assessment about 3-5 actual value.)
Total tax rate(per $1,000) '09-$44.00
Population in 1910----3,639

HOT SPRINGS SCHOOL DIST.
A district (P. O. Hot Springs) in Garland Co. All bonds tax-exempt.
Building Bonds.
5s g A-O $90,000c ----1922
(Subject to call.)
5s g '08 A-O $50,000c ----1923
(Subject to call.)
6s g '08 A-O $9,000c ----1922
(Subject to call.)
5½s'12 M-S $85,000--Sept 1 '22-'36
(Part due each year.)
BOND. DEBT Apr 1 1911-$149,000
Total assessed val. 1910---7,285,490
(Assessment about 1-3 actual value.)
Sch. tax rate (per $1,000) '10-$7.00
Population in 1911 (est.)----14,464
INTEREST on $90,000 issue payable at Mercantile Trust Co., St. Louis; other bonds in St. Louis, Mo.

JEFFERSON CO. DRAIN. DISTS.
Pine Bluff is the county seat.
Drainage District No. 1 Bonds.
6s '12 ---- $35,000
Drainage District No. 2 Bonds.
6s '11 M-N $30,000c-Nov 1 '20-'39
Drainage District No 3 Bonds.
6s '11 M-N $47,500c
TOTAL DEBT—
District No 1 (?)
District No 2, Nov 1 1912 $30,000
District No 3 (?)
Assessed valuation 1911-{Dist No 1-- (?) / Dist No 2-- 118,600 / Dist No 3-- (?)
Pop'n Dist. No. 2 (est) ----1,200
INTEREST on Dist. No. 2 bonds payable at Miss. Valley Trust Co., St. Louis; on bonds of Dist. No. 3 at St. Louis Union Tr. Co., St. Louis.

KERSH LAKE DRAINAGE DIST.
A district in Jefferson County.
--s '12 --- $150,000
TOTAL BOND. DEBT--- (?)

LEE COUNTY IMPROV. DIST.
Marianna is the county seat.
Road Bonds.
5½s'11 F-A$92,857---Aug 1 '13-'35
(Part due each year)
BOND. DEBT Apr 29 1912 $100,000
Assessed valuation 1911--3,483,450
Tax rate (per $1,000) 1911---$21.25

LINWOOD & AUBURN LEV. DIS.
Levee Bonds.
6s J-J $100,000r ----1935
(Subject to call after 1925.)
-s --- $50,000
BOND. DEBT May 1 1912- $150,000
Total assessed val. '12 (est.)1,400,000
(Assessment about ½ actual value)
Tax rate (per $1,000) 1911---$15.00

LITTLE ROCK.
This is the capital of the State and the county seat of Pulaski County.
Incorporated 1834.
City has no general bonded debt.
Floating debt Sept 17 '12- $178,000
Total assessed val. 1911--28,000,000
(Assessment about ½ actual value.)
City tax (per $1,000) 1911----$5.00
Total tax (per $1,000) 1911--$27.80
Population in 1910 (Census)--45,941
Population in 1912 (est.) ----55,000
INT. payable at City Treasury.

LITTLE ROCK SCHOOL DIST.
5s J-J $5,000c---July 1 1913
5s A-O 15,000c---Oct 1 1913
5s '08 A-O 40,000--Apr 1 '13-'28
5s '08 --- 51,000--July 1 1928
5s '09 --- 25,000----Aug 2 1923
5s '11 M-N 130,000----May 1 1931
BOND. DEBT May 4 '12-- $286,000
Assessed valuation 1911--25,000,000
(Assessm't about 3-5 actual value.)
School tax (per $1,000) 1911-$10.00

LONG PRAIRIE LEVEE DIST.
This district (P. O. Walnut Hill) is in Lafayette County.
6s '07 June $125,000c--June 1 1945
(Subject to call after June 1 1925.)
6s '08 --- $100,000c---June 1 1948
(Subject to call after June 1 1928
BOND. DEBT Nov 1 '12- $229,00
Value of dist. (official) ----1,250,00
Population in 1908 (est) ------ 00

MENA.
This town is in Polk County.
Water-Works Bonds.
6s '11 J-D $61,388--June 1 '13-'2
(Part due each year)
BOND. DEBT Mch 1912-- $65,000
Total assessed val--------1,207,9
Population in 1910----3,95
INTEREST payable at office Wm. R. Compton Co., St. Louis.

MILLER CO. LEVEE DIS. NO. 2
6s '11 ---- $300,000c--June 1 1931
(Subject to call after June 1 1921.)
TOTAL DEBT Sept 1912--$300,000
Assessed valuation 1911---- 775,000
(Assessment about 1-3 actual value)
Total tax (per $1,000) 1911--$59.2
INT. at Union Tr. Co., St. Louis

MISSISSIPPI COUNTY.
Osceola is the county seat.
Court-House Bonds.
6 '12 July $69,000-July 15 '13-'19
BOND. DEBT June 1912- $69,000
Assessed valuation ------10,130,414
Population in 1910----30,46

MISSISSIPPI CO. DRAIN. DISTS.
Osceola is the county seat.
Drainage District No. 8 Bonds.
6s '10 --- $265,000 ----1912-193
(Part due each year.)
Drainage District No. 9 Bonds.
5½sg'12 M-N$1,250,000cNov1'19-'37
(Various amounts yearly.)
TOT. DR. DT. Oct 29 '12-$1,515,000
Population in 1910----30,46
INT. on Dist. No. 9 bonds Harris Trust & Sav. Bank, Chicag

MONROE COUNTY.
Clarendon is the county seat.
Court-House Bonds.
6s '11 July $87,500----
BOND. DEBT Oct 4 1912 $87,500
Assessed valuation 1911---6,000,00
Real valuation ----24,000,00
INTEREST payable at County Treasurer's office or at Farson, Son & Co., New York and Chicago.

PINE BLUFF.
This city is in Jefferson County.
Improvement Dist. No. 26 Bonds
5½s'10 F-A $60,666c-Feb 1 '13-2
(Part due each year.)
TOTAL DEBT ---- (?)
Population in 1910----15,10
INTEREST is payable at the Mercantile Trust Co., St. Louis.

PINEY DRAINAGE DISTRICT
This district is in Monroe and Le counties.
6s '12 F-A $65,000c-Aug 1 '18-'3
(Part due each year.)
TOT. BOND. DT. Nov 1912-$65,000
INTEREST payable at Mercantile Trust Co., St. Louis, Mo.

PLUM BAYOU LEVEE DIST.
England is the post-office address.
-- ---$300,000----
(Subject to call.)
Refunding Bonds.
6s'08 M-N $100,000c--May 1 1948
(Subject to call after May 1 1928.)
BOND. DEBT Oct 1912--- $400,000
Assessed valuation 1911---1,951,790
(Assessment about 1-3 actual value.)
Tax rate (per $1,000) 1911----$25.00

POINSETT CO. DR. DIS. NO. 5.
P. O. Harrisburg.
6s '12 Sept $205,000-Sept 1 '22-'41
BOND. DEBT Nov 1912-- $205,000
Assessed value---- 441,000
Real value ----1,250,000
INT. at Nat. City Bank, Chicago.

PULASKI COUNTY.
County seat is Little Rock. Organized Dec. 15 1818.
Refunding Bonds.
4½s'07 J-J $75,000c-July 1 '13-'17
100,000c-July 1 '18-'22
110,000c-July 1 '23-'27
BOND. DEBT Sept 1 '12- $285,000
Assessed valuation 1911--42,873,500
(Assessment about ½ actual value.)
State&Co.tax(per$1,000)'11$15.37½
Population in 1910 ----86,751
INT. at Union Trust Co., N.Y.C.

PULASKI CO. DR. DIST. NO. 1.
LOANS— *When Due.*
Drainage Bonds.
6s '09 Feb $88,500 Feb 15 '19-'39
(Part due each year.)
6s '10 Feb $40,000 Feb 15 '20-'39
BOND. DEBT Sept 1912 $128,500
INT. on bonds of 1909 is payable at Farson, Son & Co., N. Y., on other bonds at Continental & Commercial Nat. Bank, Chicago.

ROGERS SCHOOL DISTRICT.
A district in Benton County.
5½s '11 M-S $35,000 1916-1930
(Part due each year.)
TOTAL BONDED DEBT. (?)

RUSSELLVILLE.
This city is in Pope County.
Sewer Bonds.
6s '12 $25,000 1922
BOND. DEBT Aug 23 1912 $25,000
Population in 1910 2,936

ST. FRANCIS DRAINAGE DIST.
A district (P. O. Piggott) in Clay and Greene counties.
6s '09 J-J $220,000 July 1 1929
6s '11 J-D 165,000 June 1 '21-'31
(Due one-tenth each year.)
BOND. DEBT Sept 1912 $385,000
Sinking fund Apr 29 1912 33,000
Assessed valuation 1911 4,717,090
(Assessment about ⅓ actual value)
INTEREST is payable at New First Nat. Bank, Columbus, Ohio.

ST. FRANCIS LEVEE DISTRICT.
P. O. Randolph Bldg., Memphis, Ten. Incorp. 1893. Bonds are tax-exempt.
Levee Bonds
5s $710,000c 1959
(Subject to call after 1939.)
6s '03 J-J $250,000c Oct 1 1943
(Subject to call after Oct. 1 1933.)
6s '05 J-J $250,000c April 1 1945
(Subject to call after April 1 1935.)
6s '07 J-J $500,000c July 1 1947
(Subject to call after July 1 1937.)
Refunding Bonds.
5s '09 J-J $325,000c July 1 1949
(Subject to call after July 1 1929.)
BOND. DEBT Sept 1912 $2,035,000
Certificate debt 220,000
Assessed valuation 1910 $25,000,000
Levee tax 1911 16c. per acre
INTEREST payable at First Nat. Bank, N. Y., or Bank of Commerce & Trust Co., Memphis.

SEBASTIAN COUNTY.
Fort Smith is the county seat.
Court-House Bonds.
5s '12 $190,000
TOTAL DEBT (?)
Population in 1910 52,278

TEXARKANA SPEC. SCH. DIST.
A district in Miller County. Bonds are tax-ex'pt.
Building Bonds.
6s A-O $45,000c 1913-1927
5s '11 J-J $100,000c July 1 '13-'38
(Part due each year)
BOND. DEBT Sept 1912 $148,000
Assessed valuation 1911 4,900,000
(Assessment about ¼ actual value)
School tax (per $1,000) 1911 $7.00
Population in 1911 8,000
INTEREST on 6s is payable in Texarkana and 5s in St. Louis, Mo at Mercantile Trust Co.

WESTERN CLAY DRAIN. DIST.
This district (P. O. Corning) is in Clay County.
LOANS— *When Due.*
Drainage Bonds
6s '08 Dec $30,000 Dec 1 '18-'23
70,000 Dec 1 '24-'33
BOND. DEBT Apr 30 '12 $280,000
Assessed valuation 1911 600,000
Tax rate (per $1,000) 1911 $2.45
INTEREST is payable in Chicago, Ill.

WHITE RIVER LEVEE DIST.
This district (P. O. Cotton Plant) is in Woodruff, Monroe and Prairie counties. All bonds are tax-exempt.
6s '09 M-S $160,000c Sept 1 '15-'29
(Part due each year.)
6s '11 J-J $75,000c Jan 1 '19-'30
(Part due each year)
6s g '12 J-J $310,000c 1929-1934
BOND. DEBT Sept 1912 $545,000
Total assess. val. 1912 (est.) *900,000
(Assessment of real est. ½ act. val.)
* Exclusive of railroad property.
INT. is payable at the Merchants Laclede Nat. Bank, St. Louis, Mo.

ADDITIONAL STATEMENTS.

	Bonded Debt.	Floating Debt.	Assessed Valuation.	Tax per $1,000.	Pop'n. 1910.
Argenta (C), Pulaski County	$57,000	------	------	----	11,138
Ashdown Special School Dist.	25,000	------	e$649,646	----	------
Augusta School District	40,000	None	f1,007,043	f$700	------
Carden Bottom Lev. Dist. No.2	25,000	None	------	y30.00	------
Crawfordsville School Dist.	30,000	------	f1,500,000	----	------
Crittenden County	75,000	------	6,880,132	----	22,447
De Queen (T), Sevier County	25,000	------	589,766	----	2,018
Eldorado Special Sch. Dist.	60,000	$2,000	f1,851,340	----	------
England Improvement District	26,000	None	y270,000	y12.50	------
Hamburgh (T), Ashley County	30,000	None	c250,000	a23.75	1,787
Jefferson County	54,000	------	f15,630,625	b27.00	52,734
Jefferson Co. Levee Dist. No. 1	30,000	None	f218,000	f15.00	------
Jefferson Co. Levee Dist. No. 3	40,000	None	425,000	29.00	------
Jefferson Co. Rd. Dist. No. 1	30,000	------	------	----	------
Jonesboro Improv't Dist. No. 4	40,000	None	e2,135,000	a26.50	------
Jonesboro School District	50,500	None	f2,535,000	f7.00	------
Lake Village (T), Chicot Co.	25,000	None	172,184	----	1,074
Lee County	51,000	------	c4,510,267	----	24,252
Little Rock Imp. Dist. No. 148	x27,000	------	------	----	------
Morrillton (C), Conway Co.	d25,000	------	797,000	----	2,424
Nevada County	36,000	------	3,420,548	----	19,344
Newport School District	45,000	------	f1,823,806	----	------
Newport Sewer District No. 1	36,000	None	f1,000,000	f5.00	------
Phillips County	64,000	None	y10,500,000	y19.87	33,535
Poinsett Co. Drain. Dist. No. 1	45,000	------	------	----	------
Poinsett Co. Drain. Dist. No. 3	d110,000	------	------	----	------
Prescott (C), Nevada County	45,000	------	f844,554	----	2,705
Prescott School District	42,500	None	f1,109,270	f7.00	------
Searcy, White County	x70,000	------	------	----	2,331
Siloam Springs School District	25,000	800	y538,000	y7.00	------
Stuttgart School District	50,000	------	1,117,665	----	------
Warren Special School Dist.	40,000	------	f850,000	f7.00	------

(C) City. (T) Town. *a* Total tax. *b* State and county tax. *c* 1909 figures. *d* Total debt. *e* 1910 values. *f* 1911 values. *y* 1912 figures. *x* This covers merely a recent issue of bonds; we are not informed as to what is total debt.

State of Texas.

ITS

DEBT, RESOURCES, ETC.

Admitted as a State (Act March 1 1845) December 29 1845
Total area of State (square miles) 265,780
State Capital Austin
Gov. (till 3d Tuesday in Jan., 1913) O. B. Colquitt
Secretary of State (term exp. with Gov.) C. C. McDonald
Treasurer (term exp. Jan. 1913) J. M. Edwards
Comptroller (term exp. Jan. 1913) W. P. Lane

LEGISLATURE meets biennially in odd years on the 2d Tuesday in January, and sessions are limited to 60 days at $5 per day and $2 per day thereafter without limit.

HISTORY OF DEBT.—For history of the State debt see "State and City Supplement" of April 1894, pages 174 and 175.

At the time of the panic in 1907 State was for a few days obliged to suspend *cash* payments, but merely because of its inability to secure cash from the 31 State depositories with which the State had on deposit at the time $1,504,637 45. See V. 85, p. 1289, and V. 86, p. 240.

LOANS— *When Due.*
Frontier Defense Refund. Bonds.
5s M-S $201,000c&r April 5 1919
Refunding Bonds.
5s '93 J-J $152,000r Optional.
4s '93 J-J 334,500r May 2 1933
Refunding Bonds (*Continued*).
3s '04 J-J $288,000c Jan 1 1944
(Subject to call Jan. 1909.)
3s '06 J-J $1,647,000 July 1 1946
(Subject to call July 1 1911.)
3s '10 M-S $1,355,000c Sept 1 1950
(Subject to call after Sept 1 1930)

PAR VALUE OF BONDS.—The bonds are nearly all $1,000 each.

INTEREST is payable in New York and at the State treasury.

TOTAL DEBT, &c.—	Sepr. 1 '12.	Sept. 1 '11.	Sept. 1 '10.	Sept. 1 '09.
Total bonded debt	$3,977,500	$3,977,500	$3,977,500	$3,989,400
Of which in State funds	3,976,200	3,976,200	3,975,600	3,951,500
Leaving amt. outst'g	$1,300	$1,300	$1,900	$37,900

PERMANENT SCHOOL FUND.—This fund on Sept. 1 1912 contained $90,729 80 in cash and $18,290,262 03 invested in State, railroad, county and city bonds. In addition the fund owned on the same date land valued at $2,454,264 73 and land notes amounting to $50,909,287 42. The details of the investments will be found in V. 95, p. 1224.

ASSESSED VALUATION AND TAX RATE—

Years—	Real Estate.	Personal Property.	Total.	Tax p. 1,000
1911	$$1,622,253,998	$893,378,747	$2,515,632,745	$2.916
1910	$1,633,878,050	754,622,074	2,388,500,124	2.066
1909	$1,479,675,701	830,154,925	2,309,830,626	2.10 2-3
1908	$1,503,082,341	671,040,139	2,174,122,480	2.28
1906	863,247,269	357,912,600	1,221,159,869	3.89
1905	829,235,687	307,787,043	1,139,022,730	3.80
1904	788 801,439	293,978,336	1,082,779,775	3.46 2-3
1902	729,950,627	287,621,105	1,017,571,732	3.46 2-3
1900	666,904,488	247,103,146	914,007,634	3.46 2-3
1895	599,127,433	261,783,134	860,910,567	2.50
1890	499,522,828	282,589,055	782,111,883	3.25
1885	375,890,594	245,121,395	621,011,989	2.25
1880	197,167,630	114,303,106	311,470,736	----
1874	149,793,361	94,717,197	244,510,558	----

§ This includes valuation of railroads, &c.

Note.—In 1908 there was a large increase in the assessed valuation, due to a new law which requires that property be assessed at its full value.

MUNICIPAL AND COUNTY BOND LAW.—A State law approved in 1893 has done much to widen the market for new Texas municipal loans. At present before any bond can be issued by a municipality or county it must receive the certificate of the Attorney-General that it is a lawful obligation. It must then be registered in the office of the State Comptroller, and when the bond is so issued its validity cannot be questioned except on the grounds of fraud or forgery. The text of the law will be found in the "State and City Supplement" of April 1895, page 178.

Where the fact is known to us we have marked with a star (*) in the returns below the issues put out *prior* to the enactment of the above law.

A law went into effect Aug. 26 1899 compelling counties and incorporated towns and cities to submit propositions for the issuance of bonds [all except funding bonds issued or to be issued of any valid outstanding bonds of said county, town or city;" also excepting bond issues for less than $2,000, when "issued for the purpose of repairing buildings or structures for the building of which bonds are allowed to be issued"] to a vote of the qualified tax-payers before the issue can be submitted to the Attorney-General for approval as required by the law of 1893. V. 69, p. 509.

CONSTITUTIONAL AMENDMENTS.—In November 1904 an amendment to the State constitution was adopted permitting legislation in aid of internal improvements. This amendment was given in full on pages 641 and 642 of "Chronicle" of Aug. 6 1904. In Nov. 1908 an amendment to Section 3 of Article 7 of the constitution was adopted increasing the amount of tax that may ve voted in school districts from 20 cents to 50 cents on the $100 valuation, and also providing for a majority vote instead of a two-thirds, of the property tax-paying voters of such district to vote such tax. V. 88, p. 243. A further amendment to this section was adopted on Aug. 3 1909. V. 89, p. 1022.

TAXATION OF MUNICIPAL BONDS.—We were advised by the Attorney-General's department under date of Dec. 12 1911 that they find no exemption in the Constitution or statutes of this State in favor of bonds or notes or other evidences of indebtedness issued by the State or any municipality.

DECISIONS AND OPINIONS.—For court decisions and opinions rendered by the Attorney-General's office from time to time affecting bonds of municipalities, school districts and drainage districts, see V. 87, p. 112, 1254, 1 557; V. 90, p. 515, 1188 and 1313; V. 91, p. 1788; V. 92, p. 406; V. 93, p. 1413; V. 94, p. 503, 719, 1520 and 1578.

DRAINAGE LAW AMENDED.—The Governor on Feb. 19 1909 signed the bill passed by the Legislature providing for the various amendments to the law relating to the incorporation of drainage districts. V. 88, p. 578.

INVESTMENTS FOR SAVINGS BANKS.—The Bank Guaranty Law passed by the 1909 Legislature contains provisions defining the investments to be made by State banks or banking and trust companies maintaining a savings department. V. 89, p. 1364.

POPULATION.—The population of Texas has been as follows:

1910	3,896,542	1880	1,591,749	1860	604,215
1900	3,048,710	1870	818,579	1850	212,592
1890	2,235,523				

Of the total population in 1910, 690,020 were blacks, which compares with 620,722 in 1900, 492,837 in 1890, 393,384 in 1880, 253,475 in 1870, 182,931 in 1860 and 58,558 in 1850. It will be observed that the proport on of the colored race has greatly diminished, the ratio for 1910 being only 17.7% against 20.4% in 1900, 22.04% in 1890 and larger percentages in previous decades.

CITIES, COUNTIES AND TOWNS IN THE STATE OF TEXAS.

NOTE.—For places not given in alphabetical order among the following statements see "Additional Statements" at the end of this State.

ALMEDA DRAIN. DIST. NO. 2.
This district is in Almeda County.
5s $200,000c
BOND. DEBT Oct 1 1911 $200,000
Sinking fund 25,000
Assessed valuation 1911 $121,190,955
(Assessment about ¼ actual value.)
Tax rate (per $1,000) 1911 $5.00

AMARILLO IND. SCH. DIST.
A district in Potter County.
Building Bonds
5s '10 Feb $100,000c Feb 1 1950
BOND. DEBT Mch 27 '12 $100,000
District has no floating debt.
Sinking fund 5,000
Tot. assessed val. '11 10,000,000
(Assessment about ¼ actual value.)
Sch. tax rate (per $1,000) '11 $5.00

ANDERSON COUNTY.
Palestine is the county seat.
Road Dist. No. 1 Bonds.
5s '12 Apr $150,000 Jan 1 1952
(Subject to call after Jan 1 1932)
Road dist. debt Sept 1912 $150,000
Assess. val. of county '11 12,766,795
County tax (per $1,000) 1911 $5.60
Population in 1910 13,556
INT. at Nat. Park Bank, N. Y.

ANGLETON DRAINAGE DIST.
This district (P. O. Angleton) is in Brazoria County.
5s '07 Apr $105,000c Apr 1 1947
(Subject to call after Apr 1 1917.)
BOND. DEBT Sept 1910 $105,000
Assessed valuation 1911 1,212,735
Tax rate (per $1,000) 1911 $6.00

ARMSTRONG COUNTY.
Claude is the county seat.
Court-House Bonds.
5s '11 Apr $60,000 May 15 1951
(Subject to call after May 15 1916)
BOND. DEBT May 1912 $60,000
Assessed valuation 1911 5,045,039
County tax (per $1,000) 1911 $3.30
Population in 1910 2,682

AUSTIN.
This is the capital of the State and the county seat of Travis County. Incorporated Dec. 27 1839.

The Austin dam, water-works, electric-light and power houses, for the building of which the water and light bonds were issued, were destroyed by the disastrous floods that visited Texas in April 1900. V. 70, p. 755. An adjustment of this debt on the basis of new bonds bearing 3% for 5 years, 4% for the next ten years and 5% for the final 15 years was reached between the city and the bondholders' committee. For details see V. 73, p. 459. All these bonds have been refunded and interest is being regularly paid. On Dec. 29 1908 the city voted in favor of a new charter providing for a commission government. V. 88, p. 115.
Refunding Bonds.
5s '01 J-J $1,472,000 July 1 1931
For rate of interest see note above.
School Bonds.
5s '10 $5,000 July 1 1915
10,000 July 1 1920
10,000 July 1 1925
10,000 July 1 1930
10,000 July 1 1935
10,000 July 1 1940
10,000 July 1 1945
10,000 July 1 1950
5s g '12 J-J 150,000 July 1 1952
(Subject to call beg. July 1 1932.)
Sewer Bonds.
5s g '12 J-J $50,000 July 1 '13-'22
200,000 July 1 '23-'42
Street Bonds.
5s g '12 J-J $50,000 July 1 '13-'22
200,000 July 1 '23-'42
Cemetery Bonds.
5s g '12 J-J $50,000 July 1 '13-'37
City-Hospital Bonds.
5s g '12 J-J $50,000 July 1 1952
(Subject to call beg. July 1 1932.)
BOND. DEBT Sept 1 1912 $2,297,000
Equalized assessed val. '11 20,157,756
True val. of prop. '12 (est.) 32,500,000
Total tax (per $1,000) 1911 $15.63+
Population in 1910 (Census) 29,860

Under the terms of an ordinance passed by the City Council and ratified by popular vote, an agreement was authorized between the City Water Power Co. and the City of Austin, dated Sept. 22 1911, under which the entire property of the water company will be owned by the city upon the completion of the required payment of $64,800 per annum for 25 years. The payment of this amount is made one-half every six months directly to the trustee (New York Trust Co.), which pays the interest and redeems bonds therefrom. The payments by the city are derived from the gross income of the city's water, light and power department, and the city is required by the ordinance to maintain water, light and power rates sufficient and adequate to pay the installments as they mature. The gross earnings of the water company in 1911 were $251,369.14 and the operating expenses $117,316.04.

AUSTIN COUNTY.

Bellville is the county seat.

Road Bonds.

5s '11 A-O $100,000 ---June 15 1951
(Subject to call after June 15 1916.)
BONDED DEBT July 1 1911 $5,000
Bonds sold in May 1912 --- 100,000
Sinking fund July 1 1911 -- 1,339
Assessed valuation 1911---4,407,780
County tax (per $1,000) 1911--$3.00
Population in 1910----------17,699

BASTROP COUNTY.

Road District No. 1 Bonds.

5s '12 --- $100,000 ----1913-1952

Road District No. 2 Bonds.

5s '12 May $80,000---May 16 1952
(Subject to call beg. May 16 1922.)
County bond. debt Mch 19'12.$46,975
Total bond. debt Dist. No. 1- (?)
Total bond. debt No. 2Oct'12 $80,000
Assessed valuation { County ------13,169,842
1912 { District No. 1-- (?)
{ District No. 2-- 2,007,640
State & Co. tax (per$1,000)'11-$6.20
Population of county in 1910-25,344

BEAUMONT.

County seat of Jefferson County. Incorp. July 18 1881. Commission government defeated Apr. 2 1912.

Funding Bonds.

5s '99 J-J 10 $14,000c---Aug 5 1939
(Subject to call after Aug 5 1919.)
4s '02 J-D $17,000c---Dec 1 1942
(Subject to call Dec 1 1922.)

Sewerage Bonds.

4s '02 J-D $68,000c---Dec 1 1942
(Subject to call Dec 1 1922.)
5s '01 J-D $75,000c---June 1 1941
(Subject to call June 1 1921.)
5s '05 J-J $14,000c---Jan 1 1945
(Subject to call Jan 1 1925.)
5s '06 J-D $75,000----Dec 1 1946
(Subject to call after Dec 1 1926.)
5s '09 J-D $47,000c---Dec 1 1949
(Subject to call after Dec 1 1929.)
5s '11 J-D $50,000----Dec 1 1951
(Subject to call after Dec 1 1931)
5s '12 A-O $30,000----Apr 1 1952
(Subject to call Apr 1 1932)

Refunding Bonds.

5s '99 J-J 10 $13,500c---Apr 1 1939
(Subject to call after 1919.)

Paving Bonds.

5s '01 J-D $40,000c---June 1 1941
(Subject to call June 1 1921.)
4s '02 J-D $71,000c---Dec 1 1942
(Subject to call Dec 1 1922.)
5s '06 J-D $25,000----Dec 1 1946
(Subject to call after Dec 1 1926.)

Water and Paving Bonds.

5s '98 A-O $15,000c--Aug 1 1938
(Subject to call after Aug. 1 1918.)

City Hall Bonds.

4s '02 J-D $36,000c---Dec 1 1942
(Subject to call Dec. 1 1922.)

School Bonds.

5s '01 M-N $1,800c---Nov 1 1941
(Subject to call Nov. 1 1921.)
5s '01 A-O $1,800c---Oct 1 1941
(Subject to call Oct. 1 1921.)
5s '01 J-D $1,800c---Dec 1 1941
(Subject to call Dec. 1 1921.)
4s '02 J-D $75,000c---Dec 1 1942
(Subject to call Dec 1 1922.)
5s '06 J-D $30,000----Dec 1 1946
(Subject to call after Dec 1 1926.)
5s '09 J-D $100,000c---Dec 1 1949
(Subject to call after Dec 1 1929.)
5s '11 J-D $25,000----Dec 1 1951
(Subject to call after Dec 1 1931)

Market-House Bonds.

5s '07 J-D $20,000----Dec 1 194-
(Subject to call after Dec. 1 1927.)

Park Bonds.

5s '12 A-O $60,000----Apr 1 1952
(Subject to call after Apr 1 1932)

Fire-Station Bonds.

5s '07 J-D $17,000----Dec 1 194-
(Subject to call after Dec. 1 1927.)

Wharf Bonds

5s '08 J-D $45,000----Dec 1 1948
(Subject to call after Dec 1 1928.)

Street Bonds

5s '09 J-D $10,000c---Dec 1 1949
(Subject to call after Dec 1 1929.)
5s '11 J-D $25,000----Dec 1 1951
(Subject to call after Dec 1 1931)
5s '12 A-O $60,000----Apr 1 1952
(Subject to call after April 1 1932)

Abbatoir Bonds.

5s '11 J-D $25,000----Dec 1 1951
(Subject to call after Dec 1 1931)

Jail Bonds.

5s '11 J-D $15,000----Dec 1 1951
(Subject to call after Dec 1 1931)
BOND. DEBT May 1 1912 $1,102,900
Cash and investments---- 237,645
Total assessed val. 1911--15,665,903
(Assessment about 3-5 actual value.)
City tax rate (per $1,000) '11--$15.00
Population in 1910 (Census)--20,640

INT. on all 4% bonds due Dec. 1 1942 at Seaboard Nat. Bank, N. Y., o at City Treas. office; on school 5s due 1941 at City Treas. office; bonds due 1946 at Hanover Nat. Bank, N Y on wharf bonds of 1908 at City Treas. office or at Hanover Nat. Bk., N .Y.; on bonds dated 1911 at City Treas. office or at Chase Nat. Bk., N. Y.; other bonds at City Treas. office, Beaumont, or at Nat. City Bank, N. Y.

BEAUMONT NAVIG. DIST.

A district in Jefferson County.

Navigation Bonds

5s '09 M-N $493,000c--Nov 1 1949
(Subject to call after Nov. 1 1919.)
BOND. DEBT Mch 1912--$493,000
District has no floating debt.
Sinking fund---------- 32,500
Assessed valuation 1911-$33,000,000
Total tax (per $1,000) 1912---$23.89
INT. at Nat. City Bank, N. Y., or at County Treasurer's office.

BELL COUNTY.

Belton is the county seat.

Bridge Bonds.

3½s '07--- $20,000----------1947
5s '11 --- 1,990----------1951
(Subject to call after 1921.)

Court House Refunding.

5s '98 A-O $41,000c--May 10 1938
(Subject to call after 1908.)
4s '09 Apr $39,000---May 10 1949
(Subject to call after May 10 1919.)
BOND. DEBT July 1 1911 $99,900
Sinking fund---------- 13,924
Assessed valuation 1911--29,422,360
(Assessment at about 2-5 actual val.)
County tax (per $1,000) 1911--$2.45
Population in 1910----------49,186
INTEREST on refunding bonds payable at Hanover Nat. Bk., N. Y.

BEXAR COUNTY.

For detailed statement of debt see State and City Supp. for May 25 '12.

BONHAM.

This city is in Fannin County.

Street Bonds.

5s '11 J-J $100,000----July 1 1951
(Subject to call after July 1 1931.)

Water-Works Bonds.

5s '11 J-J $30,000----July 1 1951
(Subject to call after July 1 1931.)
BOND. DEBT Apr 1912-- $213,200
Assessed valuation 1911---2,360,359
Total tax rate (per $1,000) '10-$11.23
Population in 1910----------4,844
INT. on bonds of 1911 payable at State Treasurer's office in Austin.

BOSQUE COUNTY.

Meridian is the county seat.

Road District No. 7 Bonds.

5s '12 --- $40,000c ---------1952
(Subject to call beg. 1932.)
TOTAL DEBT---------- (?)
Population in 1910----------19,013

BRADY.

This City is in McCulloch County

Water-Works Bonds.

5s '11 Apr $40,000---Apr 10 1951
(Subject to call after Apr 10 1921)
TOTAL BONDED DEBT--- (?)
Assessed valuation 1911---1,354,638
Population in 1910----------2,669

BRAZORIA COUNTY.

For detailed statement of debt see "State & City Supp." for May 25 '12.

BRAZORIA CO. DRAIN. DISTS.

Drainage District No. 3 Bonds.

5s '10 A-O $160,000--Apr 10 1950

Drainage District No. 4 Bonds.

5s --- $124,000----------
BOND. DEBT { Dist. No. 3-$160,000
Oct. 24 1911- { Dist. No. 4- 124,000
Assessed valu- { Dist. No. 3 2,386,473
ation 1911-- { Dist. No. 4 1,195,900
Tax rate (per { Dist. No. 3----$6.50
$1,000) 1911 { Dist. No. 4----10.00

BROWN COUNTY.

Brownwood is the county seat.

Precinct No. 1 Road Bonds.

5s '09 --- $100,000----------
5s '10 --- 50,000----------1950
(Subject to call after 1930.)
BOND. DEBT Oct 26 '12--$148,000
Sinking fund---------- 6,579
Assessed valuation 1911-$11,807,510
County tax rate (per $1,000) '11-$2.75
Population in 1910----------22,935

BROWNSVILLE.

This city is in Cameron County.

Electric-Light-Extension Bonds.

5s --- $15,000c----------
5s '11 F-A 15,000c---Aug 1 1951
(Subject to call after Aug 1 1931.)

Water-Works Bonds.

5s --- $15,000c----------
5s '11 F-A 35,000c---Aug 1 1951
(Subject to call after Aug 1 1931.)

Street Bonds.

5s '11 F-A $80,000c---Aug 1 1951
(Subject to call after Aug 1 1931.)

Water and Light Bonds.

5s '07 --- $70,000c----------
BOND. DEBT Apr 1912---$230,000
Floating debt---------- 23,276
Assessed valuation 1911---4,551,507
Population in 1910----------10,517
INTEREST on the above bonds is payable at State Treasurer's office in Austin, City Treasurer's office, or at Seaboard Nat. Bank, N. Y. City.

BROWNWOOD.

This city is the county seat of Brown County.

Water Bonds.

5s '92 ----$52,000*---Mch 1 1942
5s '07 --- 20,000----------1947
(Subject to call after 1917.)
5s '10 J-J $20,000c---Jan 1 1950
(Subject to call after Jan 1 1930.)
5s '12 J-J $15,000----Jan 1 1952
(Subject to call after Jan 1 1932)

School Bonds.

5s '04 --- $6,500----Aug 1 1944
Subject to call after Aug 1 1924.)
5s '09 J-J $15,000c---Jan 1 1949
(Subject to call after Jan. 1 1929.)

Street Bonds

5s '09 J-J $10,000c---Jan 1 1949
(Subject to call after Jan. 1 1929.)
BOND. DEBT Mch 15 1912 $138,500
Floating debt---------- 5,381
Sinking fund---------- 22,000
Assessed valuation 1911---4,176,961
(Assessment about 2-3 actual value.)
Total tax rate(per$1,000) '11-$20.00
Population in 1910----------6,969
INT. at State Treasury and at Hanover Nat. Bank, N. Y. City.

BURLESON CO. IMPT. DIS. NO. 1.

P. O. Caldwell.

5s '09 A-O $30,000----Aug 1 1949
(Subject to call after Aug 1 1929)
TOTAL BD. DT. Dec 1912-$205,300
Value, taxable prop. (est.) 3,000,000
INT. at County Treas. office.

CALHOUN COUNTY.

Port Lavaca is the county seat.

Road Dist. No. 1 Bonds.

5s '12 A-O $100,000--Apr 10 1952
(Subject to call beg. Apr. 10 1932.)
BOND. DEBT July 1 1911--$71,000
Assessed valuation 1911---3,806,202
Tax rate (per $1,000) 1911----$7.00
Population in 1910----------3,635

CAMERON COUNTY.

Brownsville is the county seat.

Drainage Dist. No. 1 Bonds.

5s '11 J-D $204,500c-Dec 1 '16-'35

Court-House & Jail Bonds.

5s '11 A-O $200,000c--Dec 10 1951
(Subject to call after Dec 10 1921)
Gen. county debt Sept 1912 $200,000
Other indebtedness---------- 22,000
Drain. Dist. No. 1 bonds--- 204,500
Assess. val. county 1911--13,162,155
Assess. val. of dist. 1911-- 1,337,089
County tax (per $1,000) 1911--$6.50
Population of county in 1910--27,158
INTEREST on the drainage bonds is payable at County Treasurer's office or at Hanover Nat. Bk., N. Y. C.

CHAMBERS COUNTY.

Anahuac is the county seat.

Road District Bonds.

5s '11 --- $26,000----------
5s '11 --- 20,000----------
5s '12 --- 5,000---------1952
(Subject to call beginning 1924.)
5s '12 --- 9,000----------1952
(Subject to call beginning 1922)
5s '12 --- 6,000----------1932
(Subject to call beginning 1922.)

Court-House & Jail Bonds.

5s A-O $43,000----------
TOTAL BONDED DEBT (?)
Assessed valuation 1911--$2,984,560
County tax rate(per $1,000) '11-$6.50
Population in 1910----------4,234

CLEBURNE.

This city is the county seat of Johnson County.

Refunding Bonds.

5s '06 M-N { $3,000c---Nov 1 1916
{ 3 000c---Nov 1 1921
{ 3,000c---Nov 1 1926
{ 3,000c---Nov 1 1931
{ 17,000c---Nov 1 1936

Street and Bridge Bonds.

5s '04 ---- $20,000c--Sept 15 1944

City Hall and Bridge Bonds

5s '09 --- $1,996c----------1949

City Hall and Fire Station Bonds.

5s '04 ---- $5,000c--Sept 15 1944

School Bonds.

6s '90 ---- $16,000c---June 1 1930
5s '07 --- 75,000c----------1947

Water-Works Bonds.

5s '12 J-J $178,000----Jan 1 1952
(Subject to call after Jan 1 1932)
TOTAL DEBT Apr 1912---$328,000
Sinking fund---------- 40,000
Total assessed val. 1911---5,550,150
(Assessment about 4-5 actual value.)
Total tax rate (per $1,000)'10-$13.00
Population in 1910----------10,364
INT. in Austin, Tex., and at Seaboard Nat. Bank, N. Y.
OPTIONAL.—All bonds are subject to call after 20 years from their date.

COOKE COUNTY.

Gainesville is the county seat.

Court-House Bonds.

4s Apr$125,000c----------
BOND. DEBT Mch 1912 - $125,000
Total assessed val. 1911--14,324,945
(Assessment about ½ actual value.)
State&Co.tax (per $1,000) '11-$6.96
Population in 1910----------26,603
INT. at Nat. Bk. of Comm., N.Y.

COOKE CO. ROAD DIST. NO. 1.

P. O. Gainesville.

4½s Apr$100,000----Apr 1 1949
(Subject to call after Aug 1 1919)
BONDED DEBT Apr 1912-$100,000
Assessed valuation 1911---6,700,000
This district comprises over one-half of the county and includes the City of Gainesville. The bonds are a direct obligation of the district.

CORPUS CHRISTI.

Corpus Christi is in Neuces County. Incorp. 1852. Bonds all issued under new municipal law and are tax-exempt.

Fund'g Water Wks. Bonds.

4s g 98 F-A $73,000c---Aug 1 1938
(Subject to call after Aug. 1 1908.)

Water-Works Bonds.

5s '09 F-A $90,000c---Aug 1 1949
(Subject to call after Aug. 1 1919.)

Sewer Bonds.

5s '09 M-N $120,000c--Nov 1 1949
(Subject to call after Nov. 1 1919.)

Wharf Bonds.

5s '11 A-O $50,000c---Oct 1 1951
(Subject to call after Oct 1 1921)

City-Hall & Fire-Station Bonds.

5s '11 A-O $55,000c---Oct 1 1951
(Subject to call after Oct 1 1921)

Street Bonds.

5s '12 A-O $150,000c--Apr 1 1952
(Subject to call after Apr 1 1922)
BOND. DEBT Oct 22 1912-$538,000
Floating debt Apr 1 1912--- $3,241
Sinking fund Apr 1 1912---- 23,860
Assessed valuation 1912---6,256,000
(Assessment about 2-3 actual value.)
Total tax rate (per $1,000)'12-$15.00
Population in 1910 (Census)---8,222

INTEREST on sewer and water-works bonds is payable at Fourth Nat. Bank, N. Y.; on other bondsat office of Noel-Young Bond & Stock Co., St. Louis, Mo.

CORPUS CHRISTI INDEPENDENT SCHOOL DIST.

5s '12 J-J $36,000----July 1 1952
(Subject to call beg. July 1 1932.)
TOT. BD. DT. Oct 1912--- $161,000
Assessed valuation --------5,713,116
INT. at Nat. City Bank, N.Y.City.

CORSICANA.

This city is in Navarro County.

City Hall Bonds.

4s '07 J-D $20,000c---June 1 1937

Crematory Bonds.

4s '03 Feb $5,000c---Feb 1 1943

School Bonds

5s '89 J-J $7,500c---July 1 1919
3½s'01 J-J 25,000c---Nov 1 1931
4s '02 J-J 13,350c---Jan 1 1932
4s '03 Feb 10,000c---Feb 1 1943
(Subject to call after Feb 1 1918.)
4s '07 A-O $10,000----Oct 1 1947
(Subject to call after Oct. 1 1922.)

Street Improvement Bonds.

6s '90 J-J $30,000c---July 1 1920

Sewer Bonds.

5s 89 J-J $20,000c---July 1 1919
5s '09 J-D 20,000---Dec 15 1949
(Subject to call after Dec. 15 1924.)
BOND. DEBT Apr 1 1912 $165,850
Assessed valuation 1912---5,587,535
(Assessment about 3-5 actual value.)
Total tax rate (per $1,000)'09-$13.00
Population in 1910----------9,749
INTEREST on the school 3½s is payable at office of County Treasurer; on all other bonds in New York.

CUERO.

This city is in De Witt County.

Sewer Bonds.

5s '12 --- $25,000----------1952
(Subject to call beginning 1932.)
BOND. DEBT Mch 14 1912-$57,900
Sinking fund---------- 15,180
NET DEBT Mch 14 1912---- 42,720
Assessed valuation 1911---2,836,487
Tax rate (per $1,000) 1911----$5.90
Population in 1910----------3,109

DALLAS.

This is the county seat of Dallas County. Incorp. Feb. 2 1856. Recall provision of city charter sustained by Courts. V. 93, p. 63; V. 94, p. 862.

Funding Bonds.

6s '87 A-O $100,000*c-Apr 1 1917
5s g '91 J-J 182,000*c--July 1 1931

General Impt. Bonds.

6s '93 M-N $25,000c---Nov 1 1913
(Subject to call after Nov 1903.)

Sewerage Improvement Bonds.

5s g '90 J-J $122,000*c -July 1 1920
5s g '91 J-D 150,000*c June 1 1931
4s '10 J-D 95,000c-June 1 '13-'50
($2,000 in odd years and $3,000 in even years.)

Street Improvement Bonds.

5s g '88 F-A $163 000*c--Aug 1 1928
5s '89 J-J 148,000*c--July 1 1929
4s g '00 J-J 29,000c---July 2 1940
4s g '02 J-D 23,000c---Dec 1 1942
4s g '06 J-J 60,000c---Jan 1 1946
4s '07 A-O 85,500c----------
(Part due each year.)
4½s'10 J-D 342,000c --June 1 1950

Water-Works Improv't Bonds.

6s '07 A-O $478,000c---Oct 1947
(Subject to call after Oct. 1917.)
4s g '09 M-N 463,000c-May 1 '13 '49
(Maturity $12,000 in even years and $13,000 in odd years.)
4s '10 J-D $95,000c-June 1 '13-'50
($2,000 in odd years and $3,000 in even years.)
4½ g'12M-N $300,000c--May 1 1952

Public Impt. Bonds.

6s '04 J-J $50,000c---Jan 1 1944

School Bonds.

6s '04 J-J $30,000c----July 1944
4s g '06 J-J 138,000c---Jan 1 1946
4s g '06 J-J 50,000c---Jan 1 1946
4s g '07 A-O 42,500c-Oct 1 '12-'47
(Part due each year.)
4s g '09 M-N 185,000c-May 1 '13-'49
4s '10 J-D 95,000c-June 1 '13-'50
($2,000 in odd years and $3,000 in even years.)
4s '11 J-J $250,000c-July 1 '13-'51
(Part due each year.)

Police & Fire Station Bonds.

4s g '02 J-D $50,000c---Dec 1 1942

Crematory Bonds.

4s g '00 J-J $10,000c---July 2 1940

Refunding School Bonds.

4s '02 M-N $26,000c----May 1932

Water Supply

6s '84 J-D $68,000*c--Dec 1 1914
5s '87 J-J 81,000*c--July 1 1917
5s '90 J-J 161,000*c July 1 1920
5s g '91 J-J 62,000*c--Jan 1 1921
5s '91 J-D 100,000*c--June 1 1931
4s '02 F-A 50,000c---Feb 1 1942

City Jail Bonds.

4s g 06 J-J $27,500c Jan 1 1946

Water and Sewer Bonds.

4s g '00 J-J $95,000c---July 2 1940
4s g '02 J-D 94,000c---Dec 1 1942
(Subject to call after Dec. 1 1912.)

Refunding Water Bonds.

4s '02 J-J $68,000c---Jan 1 1942

Hospital Bonds.

4½g'12 J-J $100,000c--Jan 1 '13-'52
($2,000 in odd years and $3,000 in even years.)

* Issued prior to the law of 1893, which requires approval and registration by State officials.

DALLAS (*Concluded*).—
Former city of East Dallas.
Street and Improvement Bonds.
6s '86 J-J $4,000*c July 1 1916
6s '88 J-J 21,000*c July 1 1918
6s '89 J-J 5,000*c July 1 1919
Public School Bldg. Bonds.
6s '86 J-J $2,000*c July 1 1916
BOND. DEBT May 1 '12 $4,434,500
Water & sewer bds. (incl.) 2,188,000
Floating debt { Water purposes * 467,101 / Park purposes * 59,000
Investments and cash 715,018
Assessed valuation, real 66,488,850
Assessed val., personal 22,729,850
Total valuation 1911 89,218,700
(Assessment about 3.5 actual value.)
Tax rate (per $1,000) 1911 $18.20
Population in 1900 (Census) 42,638
Population in 1910 (Census) 92,104
*The receipts of the water department are pledged for the water debt, and the park debt is to be provided for out of a tax levy of 10c. for park purposes.
INTEREST on street-improvement 5s due 1928 and 1929, street 4s due 1940 and 1946, public-improvement 4s due 1944, sewerage-improvement bonds due in 1920, water 4s due 1942, crematory bonds, police and fire-station bonds and school bonds due 1944 and 1946 and city-jail bonds at Seaboard Nat. Bank, N. Y. The refunding school 4s due 1932 and street-improvement bonds due Dec. 1 1942 at State Treasurer's office; on East Dallas school 6s and street improvement 6s due 1916 at Merchants' Laclede Nat. Bank, St. Louis; water and sewer bonds at State Treasurer's office and in city of Dallas; on school bonds due 1947, street bonds of 1907, water-works bonds due 1947, and East Dallas street and improvement bonds due 1919 in Dallas; on water-works-improvement bonds due 1949 and school bonds due 1949 at Nat. Bank of Commerce in N. Y. City; on bonds of 1910, 1911 and 1912 at the Chase Nat. Bank, N. Y.; on all others at New York Trust Co., N. Y.
CITY PROPERTY.—Value of city property, including water-works, on May 1 1912 was $,994,201.
WATER-WORKS.—In the year 1910-11 the revenue from water-works was $213,500.

DALLAS COUNTY.
County seat is Dallas. Bonds all issued under new municipal bond law.
Court House Bonds (Ref.).
3s '99 Apr $13,000c May 10 1919
(Subject to call after May 10 1909.)
3s '01 Apr $38,000c May 20 1941
(Subject to call after May 20 1906.)
4s '05 Apr $45,000c Dec 10 1920
Bridge Repair Bonds.
4s '08 Apr {$6,350c June 11 1928 / 2,800c Aug 10 1928
Viaduct and Bridge Bonds
4s 09 Apr $743,000c Apr 10 1949
(Subject to call after April 10 1919.)
Road and Bridge Funding.
4s '05 Apr $137,000c June 10 1945
(Subject to call after June 1915.)
4s '09 Apr $96,000c Apr 10 1949
(Subject to call after April 10 1919.)
4s '05 Apr $436,000c Jan 2 1945
(Subject to call after Jan 2 1915.)
4½s'11 Apr $500,000c Sept 10 1951
(Subject to call after Sept 10 1921.)
BOND. DEBT Feb 1912 $2,017,150
Total assessed val. 1912 118,492,050
(Assessment about ¾ actual value.)
State and county rax (per $1,000) 1912 7.30 1-6
Population in 1900 82,726
Population in 1910 135,748
INTEREST is payable at the State Treasurer's office, or at the Chase National Bank, New York.

DEAF SMITH COUNTY.
Hereford is the county seat.
County Bonds.
$14,000
Court-House Warrants.
6s '10 J-J $103,500 Jan 1 '13-'29
(Part due each year.)
TOTAL DEBT Oct 19 '12 $117,500
Sinking fund Jan 2 1912 2,906
Assessed valuation 1912 7,419,078
(Assessment at 60% actual value.)
State&Co.tax(per $1,000) '12 $7.91
Population in 1910 3,942
INT. is payable at Farson, Son & Co., N. Y. City, and Chicago, Ill.

DENISON.
This city is in Grayson County. Bonds are tax-exempt.
Sewer Bonds.
5s '90 J-J $47,000* Jan 1920
5s '92 J-J 25,000* Jan 1922
Funding Bonds.
5s '92 J-J $2,000* 1914
Water-Works Bonds.
5s '08 J-J $109,000
(Part due each year.)
5s '09 J-J $42,500
(Part due each year.)
5s '10 J-J $48,000
(Part due each year.)
School Bonds.
5s '92 J-J $24,500* Jan 1922
Street Bonds.
5s '92 J-J $16,500* Jan 1922
BOND. DEBT Mch 1 '12 $313,500
Sinking fund, &c 81,621
NET DEBT Mch 1 1912 231,879
Total assessed val. 1912 7,126,685
(Assessment about ¾ actual value.)
Total tax (per $1,000) 1912 $15.00
Population in 1910 13,632
INT. on the street, school, sewer and funding bonds is payable in Denison; on all others in N. Y. City.

DENTON.
This city is the county seat of Denton County.
Sewer Bonds.
5s '09 J-J $12,500 Jan 1 1949
(Subject to call after Jan. 1 1919.)
Water-Works Bonds.
5s '05 $25,000 Apr 1 1945
School Bonds.
5s '90 $10,000 Sept 8 1930
4½s'99 8,500 June 19 1939
4s '01 11,500 Aug 1 1941
City-Hall and Street Bonds.
--s $1,500
Water, Light and Power Bonds
--s $48,000
Funding Bonds.
--s $3,047 55
Water-Wks., Fire Dept. & St. Bds.
--s $1,500
BOND. DEBT July 1 1911 $75,048
Sinking fund 16,616
Assessed valuation 1909 2,991,787
Total tax (per $1,000) 1909 $12.10
Population in 1900 28,318
Population in 1910 31,258
INT. at Chase Nat. Bank, N. Y. C.

DENTON COUNTY.
Denton is the county seat.
Funding Bonds.
3s '01 Apr $51,000c Apr 10 1941
(Subject to call after April 10 1906.)
Refunding Bonds.
4s '06 Apr $47,000c Oct 10 1946
(Subject to call after Oct. 10 1911.)
4s '06 Apr $11,500c Oct 10 1946
(Subject to call after Oct. 10 1911.)
BOND. DEBT Sept 1912 $109,500
Total assessed val. 1911 19,046,460
(Assessment at full value.)
State&Co.tax (per $1,000) '11 6.56 +
Population in 1900 (Census) 28,318
Population in 1910 31,258
INT. at office of State Treasurer.

DENTON CO. ROAD DIST. NO. 1.
This district is in Denton County.
5s '11 Apr $75,000c Sept 13 1951
(Subject to call after Sept 13 1921.)
BOND. DEBT Sept 1912 $75,000
Assessed val. of dist. 1911 1,701,800
Actual valuation (est.) 3,000,000
District tax (per $1,000) '12 $7.90
Population of dist. '12 (est.) 2,000

ELLIS COUNTY.
Waxahachie is the county seat.
Road District Bonds.
5s '09 A-O$250,000 1949
(Subject to call after 1919.)
5s '10 A-O$544,000 Oct 1 1950
(Subject to call after Oct. 1 1920.)
Road District No. 8 Bonds.
5s '12 A-O $73,000 Oct 10 1952
(Subject to call beg. Oct 10 1922.)
Road Dist. No. 9 Bonds.
5s '12 A-O $98,000 Oct 10 1952
(Subject to call beg. Oct 10 1922.)
TOTAL DEBT Sept 19 '12 $994,000
Assessed val. of county 1912
(est.) 36,000,000
(Assessment about 60% actual value)
Co. tax rate (per $1,000) '12 $2.30
Population in 1910 53,629
INT. at Nat. Park Bank, N. Y. C., or in Austin.

EL PASO.
This is the county seat of El Paso County. Incorp. June 18 1873.
Sewer Bonds
6s '98 J-J $15,000 July 1 1938
5s '03 M-S 60,000 Sept 1 1943
5s '00 F-A 20,000 Feb 1 1940
5s '08 semi-an.50,000 1948
(Subject to call after 1928.)
6s '90 $18,000 1920
Water-Works-Purchase Bonds.
5sg '10 A-O $375,000 Oct. 1 1950
(Subject to call after Oct 1 1930.)
School Bonds.
5s '99 F-A $30,000 Feb 1 1929
5s '01 F-A 75,000 Feb 1 1941
5s '07 s-a 100,000 July 1 1947
(Subject to call after 1927.)
5s '03 M-S 50,000 Sept 1 1943
5s '05 A-O 50,000 Apr 1 1945
5s '08 semi-an.100,000 1948
(Subject to call after 1928.)
5s '11 A-O $50,000 Oct 16 1951
(Subject to call after Oct 16 1931.)
Funding Bonds.
6s '90 $14,000 1920
5s '11 A-O 294,000 Oct 16 1951
(Subject to call after Oct. 16 1931.)
Garbage Disposal Bonds.
5s '08 semi-an.$50,000 1948
(Subject to call after 1928.)
City Hall and Jail Bonds.
6s '98 J-J $30,000 July 1 1913
5s '99 F-A 10,000 Feb 1 1920
5s '00 F-A 10,000 Feb 1 1940
Water-Works Compromise Bonds.
5s '99 $11,000 1929
Street Improvement.
5s g '05 Nov $175,000c Nov 1 1935
5s '08 semi-an 200,000 1948
(Subject to call after 1918.)
5s '08 semi-an.100,000 1948
(Subject to call after 1928.)
5s g '10 s-a $110,000 1950
(Subject to call after 1930.)
TOTAL DEBT Sept 1 '12 $1,997,000
Sinking fund and interest 78,152
Assessed valuation 1912 32,250,450
Tax rate (per$1,000) 1912 $19.00
Population in 1910 (Census) 39,279

EL PASO COUNTY.
County seat is El Paso.
Road Bonds.
4s '09 A-O$250,000c Apr 10 1949
(Subject to call after April 10 1919.)
Court House and Jail Bonds.
5s '98 Apr $19,000c Feb 10 1938
5s '11 Apr 40,000c Dec 10 1951
(Subject to call after Dec. 10 1921.)
Jail Bonds
4s '09 Apr $25,000c Apr 10 1919
(Subject to call after April 10 1919.)
Court House Bonds.
3s '08 Apr $28,000c Apr 10 1922
BOND. DEBT Sept 27 '11 $329,000
Floating debt 32,007
Sinking fund 35,000
Assessed valuation 1911 42,525,773
(Assessment about 3-5 actual value.)
State & Co. tax (per$1,000) '12 $7.70
Population in 1910 52,599
INTEREST on bonds of 1909 payable at Chemical Nat. Bank in N. Y. City or Ft. Dearborn Nat. Bank of Chicago; other bonds in Austin.

FAYETTE COUNTY.
County seat is La Grange. All bonds are tax-exempt.
Bridge Bonds.
5s '88 Oct $13,000c Apr 10 1938
(Subject to call after 1908.)
5s '86 Apr $6,000c
5s '87 Apr 41,500c
Refunding Bonds
4s '05 Apr $41,000c Apr 17 1945
(Subject to call after Apr 17 1915.)
BOND. DEBT Oct 1 '12 $100,500
Sinking fund 20,133
Total assessed val. 1911 18,472,762
(Assessment at full value.)
Co. tax rate (per $1,000) 1911 $2.50
Population in 1910 29,796

FISHER COUNTY.
Roby is the county seat.
Court-House Bonds.
5s '10 $65,000 1950
(Subject to call after 1920)
Road and Bridge Bonds.
4s Sept $19,900c 1943
BOND. DEBT Sept 18 1912 $84,900
Floating debt Mch 1912 17,680
Sinking fund Mch 1912 15,506
Total assessed val. 1912 6,482,573
(Assessment about 2-3 actual value.)
State&Co.tax(p.$1,000) '12 $10.66 2-3
Population in 1910 (Census) 12,596
INT. on the court-house bonds is payable at Hanover Nat. Bank, N.Y. City; other bonds in Austin.

FLOYD COUNTY.
Floydala is the county seat.
Court-House Bonds.
6s '12 Jan $70,000c Jan 1 '13-'26
BOND. DEBT June 1 1912 $70,000
Assessed valuation 5,691,548
Population in 1910 4,638

FORT BEND COUNTY.
Richmond is the county seat.
Bridge Bonds.
5s '11 Apr $60,000 Apr 10 1951
(Subject to call after April 10 1921.)
Road District No. 1 Bonds.
5s '10 Apr$150,000 June 1 1950
(Subject to call after June 1 1920.)
BOND. DEBT Sept 1912 $348,500
Sinking fund July 1 1911 25,442
Assessed valuation 1911 14,157,570
Co. tax rate (per $1,000) 1912 $3.95
Population in 1910 18,168

FORT WORTH.
This city is county seat of Tarrant Co. Incorp. 1873. The validity of some of the city bonds was the subject of litigation, but recent decisions of the Court of Civil Appeals confirms their legality. See V. 66, p. 775; V. 67, p. 1072, and V. 76, p. 223. The city failed to pay its interest due in September and November 1899 (see V. 60, p. 711), but in January 1900 paid all arrears. In December 1900 an appeal was made to holders of the bonds to consent to refunding the debt into new 4s and a resolution to aid in the process was passed by the City Council. See "Chronicle," V. 72, p. 100. The Legislature of 1901 authorized $1,883,000 4% 40-year bonds to take up the old issues and $754,000 were refunded; rest of new issue was then canceled and all further efforts to refund stopped.
Funding & Improvement Bonds.
5s g 90 J-J $113,000* Jan 1 1920
6s g '92 J-J 155,000* Jan 1 1922
Funding Water-Works Bonds.
5sg'11 A-O$150,000 Apr 1 1951
(Subject to call after Apr 1 1931.)
School Bonds
5s g '90 J-J $11,000* Jan 1 1920
4½s'08 J-J 50,000 July 1 1948
(Subject to call after July 1 1928.)
4½sg'09 M-N $300,000 May 1 1949
(Subject to call after May 1 1929.)
4½s'10 A-O 100,000 Apr 13 1950
(Subject to call after Apr 13 1930.)
Sewer Bonds.
5s g '90 M-N $44,000* May 1 1940
4½s'09 M-S 150,000 Sept 1 1949
(Subject to call after Sept 1 1929.)
5sg'11 A-O$120,000 Apr 1 1951
(Subject to call after Apr 1 1931.)
Refunding Bonds (*see note above*)
4s g J-J $754,000 July 1 1941
Water Bonds.
5s g '90 M-N $42,000* May 1 1920
6s g '92 F-A 612,000* Feb 1 1922
4½s'09 M-S 275,000 Sept 1 1949
(Subject to call after Sept. 1 1929.)
5sg'11 A-O$1,350,000 Apr 1 1951
(Subject to call after Apr 1 1931.)
Electric Light Bonds.
4½s'09 M-S $25,000 Sept 1 1949
(Subject to call after Sept. 1 1929.)
5sg'11 A-O $50,000 Apr 1 1951
(Subject to call after Apr 1 1931.)
General Improvement.
5s g '91 M-S $153,000* Mch 1 1921
Street Bonds
4½s'08 J-J $100,000 July 1 1948
(Subject to call after July 1 1928.)
4½s'09 M-N $100,000 May 1 1949
(Subject to call after May 1 1929.)
4½s'09 M-S$135,000 Sept 1 1949
(Subject to call after Sept. 1 1929.)
4½s'10 A-O$100,000 Apr 13 1950
(Subject to call after Apr 13 1930.)
5s '11 A-O$150,000 Apr 1 1951
(Subject to call after Apr 1 1931.)
Fire-Hall Bonds
4½s'09 M-S $65,000 Sept 1 1949
(Subject to call after Sept. 1 1929.)
5s '11 A-O $95,000 Apr 1 1951
(Subject to call after Apr 1 1931.)
Police Station Bonds.
5sg'11 A-O $35,000 Apr 1 1951
(Subject to call after Apr 1 1931.)
City Warehouse Bonds.
5sg'11 A-O $15,000 Apr 1 1951
(Subject to call after Apr 1 1931.)
North Ft. Worth Bonds (assumed)
School Bonds.
5s '05 July $23,000 July 1 1945
(Subject to call after July 1 1930.)
Water-Works Bonds.
4s g Feb $100,000c Feb 1 1945
(Subject to call after Feb. 1 1930.)
BOND. DEBT Aug 1 '12 $5,241,000
Floating debt 107,268
Total assets of city 1912 13,212,070
Assessed valuation, real 44,643,715
Assessed val., personal 17,808,065
Total assessed val., 1912 62,451,780
Tax rate (per $1,000) 1912 $19.30
Population in 1910 (Census) 73,312

FREESTONE COUNTY.
Fairfield is the county seat.
Road District No. 1 Bonds.
5s $50,000c May 10 1950
(Subject to call after May 10 1930.)
TOTAL BONDED DEBT (?)
Assessed valuation 1911 $6,843,675
County tax (per $1,000) 1911 $10.00
Population in 1910 20,557

GAINESVILLE.
For detailed statement of debt see State and City Supp. for May 25 '12.

GALVESTON.
I. H. Kempner, Commissioner Finance and Revenue.
Galveston, the leading seaport of Texas, is the county seat of Galveston County, and was inc. in March 1839.
The County of Galveston has completed the work of constructing a seawall, costing about a million and a half dollars, and devised by a board of eminent engineers, to protect the city from invasion by the sea.
As a result of the great storm of September 1900, in which over 7,500 people were lost and fully as many more left the city to seek employment elsewhere, the population was reduced from 37,000 to about 22,000. The 1910 Census shows that practically all of this has been restored.
Limited Debt Bonds.
5s '81 $458,800* 1921-1927
5s J-J §1,019,000c 1932-1936
Water Bonds.
5s '96 M-N $52,000c 1936-1938
5s '11 100,000c 1961
Water, Street Imp. & City Hall.
5s J-J $534,000*c 1928-1936
General Indebtedness Bonds.
5s '95 M-N $117 000c
5s '97 A-O 189 000c Oct 1 1937
Grade Raising Bonds.
5s '09 $100,000c 1949
Grade-Raising Bonds, Series A.
4s '03 M-S $185,000c Sept 1 1943
Grade-Raising Bonds, Series B
5s '04 M-N $659,000c 1944
Grade-Raising Bonds, Series C.
5s '07 $588 000c 1947
Public School Bonds
5s '97 J-J a$23,000c 1937
5s '08&'09 50,000c 1948-1949
Grading, Filling & Drainage Bonds
4½s'08&'09$292,000 1948-1949
Sewer Bonds
5s '97 F-A$300,000c 1937
Sea-Wall Bonds.
5s '10 $221,500c 1950
Total assessed val. 1912 $29,781,076
(Assessment about ¾ actual value.)
City tax rate (per $1,000) '12 $18.20
Population in 1910 36,981
Population in 1912 (est.) 0,000
a All held in sinking fund
§The first installment of these bonds was issued Jan. 1 1892, payable Jan. 1 1932, and the second lot was issued at various dates to Feb. 25 1896. The bonds are also optional after 20 years.
PAR VALUE OF BONDS.—The par value of the bonds is $1,000.

TOTAL DEBT, &C.—	*Sept.* 30'12.	*Feb.* 29'12.
Tot. bd. dt.	$4,915,300	$4,973,000
Floating debt	None	38
Total debt	$4,915,300	$4,973,038
Sink. fds., &c.	485,000	512,728
Net debt	$4,430,300	$4,460,310

The water debt (included in above) on Sept. 30 1912 amounted to $566,000; the water sinking fund (also included above) on same date aggregated $125,449.
The State of Texas in 1902 donated its ad valorem taxes in Galveston County for 17 years to create in part an interest and sinking fund for bonds to be issued for raising the grade of the City of Galveston, and known as grade-raising bonds, series "A", "B" and "C," aggregating $2,000,000. This donation, with only a nominal tax in the beginning, has been sufficient to pay the interest and retire $568,000 of the bonds to date, reducing the amount outstanding, as per above statement, to $1,432,000.
In addition to the sinking fund as given above, the city owns $622,200 wharf company stock. Also owns a water-works plant valued at $1,630,000, an electric-light plant, sewer plant, &c. Total value of its public property at present is $3,(34 963.
Sinking fund receives yearly an amount equal to 2% of outstanding bonds.
The city holds in its special reserve fund, which can only be used in special or unlooked-for emergencies, the sum of $25,000. The city holds in what is called sewer-extension fund $2,929.81; revenue of present sewer system will pay, over and above operating expenses, int. on entire $300,000 bonds outstanding. Further work on sewers is being done as grade-raising is finished in different districts.
DEBT LIMITATION.—The city can issue bonds only with legislative authority and is forbidden to make loans for railroad aid.

* Issued prior to the law of 1893, which requires approval and registration by State officials.

GALVESTON COUNTY.
County seat is Galveston. At an election held Mch. 20 1902 the question of issuing $1,500,000 protection bonds carried by a large majority. All of these bonds have been issued, and up to Oct. 1 1912 $452,200 had been retired, leaving $1,047,800 outstanding on that date.
Bridge Bonds.
5s '93 Apr $24,000*c Jan 10 1913
(Subject to call after Jan 10 1903.)
5s '11 A-O $500,000c Apr 10 1951
(Subject to call after Apr 10 1931)
Refunding Bridge Bonds.
4s A-O $65,900c 1941
(Subject to call 1911.)
Refunding Bonds.
4s A O $20,000c 1941
(Subject to call 1911.)
Funding Bonds.
4s A-O $34,100c 1941
(Subject to call 1911.)
Sea Wall Bonds (*See text above*).
4s '02 A-O $1,047,800c J'ne 10 1942
(Subject to call after June 10 1922.)
Court House and Jail Bonds.
5s '99 A-O$137,000c Feb 9 1937
(Subject to call after Feb 9 1907.)
Road Bonds.
5s '10 A-O $500,000....1950
(Subject to call after 1930.)
BOND. DEBT Oct 1912 $2,328,800
Cash in funds 251,740
Bonds held in trust 74,000
Total assessed val. 1911 38,890,140
(Assessment about ¾ actual value)
County tax rate(p. $1,000) '11 $10.00
Population in 1910 (Census) 44,479
INTEREST on sea-wall bonds payable at Chase Nat. Bank, N. Y., or at City Nat. Bank, Galveston; courthouse and jail bonds and 5% bridge bonds payable at Co. Treas. office.

GALVESTON CO. DR. DISTRICTS.
Drainage Dist. No. 1 Bonds.
5s '10 & '11 $90,000
(Due $4,000 yearly on April 10)
Drainage Dist. No. 2 Bonds.
5s ... $45,000
(Due $2,000 yearly on July 10)
Tot. drain. debt Oct 1 '12 $135,000
Assessed val. Dist. No. 1 1,285,820
Dist. No. 2 901,660
Tax rate(per $1,000) '12 Dist. No. 1 $9.00
Dist. No. 2 7.00
INT. at Hanover Nat. Bank, N. Y.

GEORGETOWN.
This city is in Williamson County.
Water-Works Bonds.
5s '10 s-an $32,000c Dec 1 1950
(Subject to call after Dec 1 1920.)
Light Bonds.
5s '10 s-an $13,000c Dec 1 1950
(Subject to call after Dec 1 1920.)
TOTAL BONDED DEBT (?)
Assessed valuation 1911 2,017,760
Population in 1910 3,096

GONZALES CO. ROAD DIS. NO. 1.
P. O. Gonzales.
Road District No. 1 Bonds.
5s '12 A-O $150,000 Jan 1 1952
(Subject to call serially on Jan. 1 as follows: $10,000 1917 and $20,000 1922, 1927, 1932, 1937, 1942 & '47)
BONDED DEBT July 1912 $150,000
Assessed valuation 4,813,171
Actual value (est.) 7,500,000
Population of county 1910 28,055

GRAYSON CO. ROAD DISTS.
Sherman is the county seat.
Road Dist. No. 1 Bonds.
4½s g '10 Jan $237,500c Jan 1 '13-'50
(Subject to call after Jan. 1 1920.)
Road Dist. No. 2 Bonds.
5s '12 Mch $400,000c Mch 1 '13-'52
(Subject to call beg. Mch. 1 1922.)
BOND. DEBT Dist. 1, Sept. 1912 $237,500
Dist. 2 Nov 1912 400,000
Sinking fund of Dist. No. 1 6,204
Assessed val. 1911 Dist. No. 1 (?)
Dist. No. 2 10,909,113
Population of county 1910 65,996
INT. at State Treas. office in Austin or at Seaboard Nat. Bk., N. Y.

GREENVILLE.
This city is in Hunt County.
School Bonds.
8s '85 $7,000c Sept 7 1915
8s '85 M-N 2,000c Nov 13 1915
6s '90 J-J 8,000c July 10 1920
(Subject to call.)
5s '04 F A $12,000c Aug 10 1944
($500 payable each year.)
4½s '06 $14,500c May 1 1946
5s '10 70,000 Aug 1 1950
Refunding Bonds.
5s '01 $4,000c Sept 1 1921
4½s '07 A-O 17,000c June 1 1937
4¾s 06 10,500c Apr 10 1936
(Subject to call $500 yearly.)
Electric Light Bonds.
5s '91 J-J $15,000c Jan 1 1921
5s '09 J-J 50,000c July 1 1949
(Subject to call $1,000 and $1,500 alternately each year beginning 1910.)
City Hall & Engine House Bonds.
6s '89 M-S $4,000c Sept 2 1919
Sewer Bonds.
4½s '07 s.-a. $38,000c June 1 1947
(Subject to call after 1908.)
Fire Station Bonds.
5s '10 $20,000 Mch 1 1950
Street Bonds.
5s '10 J-D $95,000c June 1 1950
(Subject to call $2,500 each year.)
Water-Works Bonds.
5s '08 $67,500c Sept 15 1948
($2,000 payable every third year.)
5s '09 $2,000c July 1 1919
5s '10 20,000 Apr 1 1950
5s '10 J-D 50,000 Dec 20 1950
(Subject to call $1,500 in odd years and $1,000 in even years.)
5s '11 F-A 85,000 Aug 1 1951
GEN. BD. DT. Aug 10 '12 $594,000
Other indebtedness 34,617
Sinking fund and interest 24,604
Cash in other funds 125,678
Assessed valuation 1912 5,656,921
(Assessment about 2-3 to ¾ act.val.)
Total tax (per $1,000) 1911 $16.75
Population in 1910 8,850
There were also outstanding Aug. 10 1912 improvement district bonds amounting to $29,990, but these are not a direct debt of the city.
INTEREST on bonds of 1911 payable at City Treas. office, National Park Bank, N. Y. City, or in Austin.

GRIMES CO. ROAD DIST. NO. 1.
Anderson is the county seat.
5s '12 Jun $125,000 Jan 1 1952
(Subject to call beg. Jan 1 1922.)
BOND. DEBT Oct 1912 $125,000
Assessed valuation 3,553,197
Population of county in 1910 21,205
INT. at Co. Treas. office or at Hanover Nat. Bank, N. Y. City.

GUADALUPE COUNTY.
For detailed statement of debt, see "State & City Supp." for May 25 '12.

HARDIN COUNTY.
For detailed statement of debt, see "State & City Supp." for May 25 '12.

HARRIS COUNTY.
County seat is Houston.
Road and Bridge Bonds
3s '01 J'ne $536,000c June 1 1941
(Subject to call June 1, 1911)
4s '07 ... $472,000 Oct 1 1947
(Subject to call after Oct 10 1917.)
4½s '09 A-O $500,000 Oct 10 1949
(Subject to call after Oct 10 1919.)
Court-House Bonds
4s '08 A-O $500,000 Apr 10 1948
(Subject to call after Apr 10 1918.)
BOND. DEBT Oct 26 '12 $2,008,000
Total assessed val. 1912 124,022,440
(Assessment at full value.)
State & Co. tax (per $1,000) '12 $7.53½
Population in 1900 63,786
Population in 1910 115,693
INTEREST is payable in Austin, Chicago, Ill., and at the County Treasurers' office.

HARRIS CO. DR. DIST. NO. 5.
P. O. Houston.
5s '12 A-O $136,000 1914-1938
TOTAL DEBT (?)

HARRIS COUNTY NAVIG. DIST.
Houston is the post-office for this district.
Ship-Canal Bonds.
4½s ...$1,250,000
TOT. BD. DT. Sept 1912 $1,250,000

HAYS COUNTY.
San Marcos is the county seat.
Road and Bridge Bonds.
4s '03 $65,000 Sept 10 1943
4s '03 1,000 Apr 8 1943
5s '01 3,000 Feb 20 1921
Vault Bonds.
5s '90 $8,000 Apr 12 1938
Building Bonds.
5s '98 $24,000 April 10 1938
BOND. DEBT July 1 1911 $128,000
Sinking fund 1,205
Assessed valuation 1911 10,167,310
County tax (per $1,000) 1911 $4.60
Population in 1900 14,142
Population in 1910 15,518

HELBIG SCHOOL DISTRICT.
A district (P. O. Beaumont) in Jefferson County.
5s $25,000
TOTAL BONDED DEBT (?)

HIDALGO COUNTY.
Edinburg is the county seat.
Drainage Dist. No. 1 Bonds.
5s '08 Apr $125,000 Nov 10 1948
(Subject to call beg. Nov. 10 1928)
TOTAL DEBT Aug 1912 $176,000
Assessed valuation 1911 7,149,305
Real value 15,000,000
Pop. of county in 1910 13,728

HILL COUNTY.
Hillsboro is the county seat.
Funding Bonds.
5s '98 Feb $25,000 Feb 15 1938
(Subject to call)
3½s '03 Apr 42,000 Apr 10 1943
(Subject to call Apr 10 1913)
Bridge Bonds.
5s '95 Apr $30,000 Apr 10 1935
(Subject to call)
5s '96 Apr 20,000 Apr 10 1936
(Subject to call)
5s '97 Apr 12,000 Apr 10 1937
(Subject to call)
3½s '02 Apr 40,000 Apr 10 1942
(Subject to call Apr 10 1912)
BOND. DEBT Sept 29 1911 $169,000
Sinking fund 58,778
Assessed valuation 1911 29,681,940
(Assessment about 2-3 actual value)
State & Co. tax (per $1,000) '11 $5.30+
Population in 1910 46,760
INT. at State Treas. office in Austin and at Seaboard Nat. Bank, N. Y.

HILLSBORO.
County seat of Hill County.
Water and Sewer Bonds.
5s '95 $18,500c Jan 1 1935
5s '95 8,000c Sept 3 1935
5s '97 15,000c Jan 1 1937
4½s '09 Apr 11,100c Apr 1 '13-'49
Street Bonds.
4½s '09 Apr $3,700c Apr 1 '13-'49
5s '10 40,000 1950
(Subject to call after 1925)
City Hall Bonds.
4½s '09 Apr $14,800c Apr 1 '13-'49
School Bonds.
6s '94 $4,000c July 1 1924
4½s 06 17,500c Sept 1 1946
(Subject to call after Sept 1 1921.)
4½s '09 Apr 3,700c Apr 1 '13-'49
5s '12 J-J $40,000c July 1 1952
(Subject to call beg. July 1 1922.)
Water-Works Extension Bonds.
4½s '12 $15,000c
Funding Bonds.
4½s '12 $10,000c
Sewer Bonds.
4½s '12 $5,000c
Refunding Bonds.
5s '06 $4,500
B.ND. DEBT Oct 26 '12 $169,200
Sinking fund (Cash 13,944
June 1 1912 (Securities 11,500
Cash on hand (water and sewer funds) June 1 '12 19,867
Cash on hand in all other funds June 1 1912 9,538
Outst'g warrants June 1 '12 10,518
Floating debt June 1 1912 980
Assessed valuation 1912 4,094,640
Real valuation (est) 5,500,000
Total tax rate (per $1,000) '12 $13.40
Population in 1910 6,256

HOUSTON.
This city is in Harris County. New charter of city became operative July 1 1905.
Bridge Bonds.
5s g '96 M-N $39,000c May 1 1936
4¾s '12 200,000
Compromise Bonds.
6s g '88 J-J $500,000*c July 1 1918
5s g '88 J-J 503,000*c July 1 1918
Street Improvement Bonds.
5s g '03 A-O$300,000c Oct 1 1943
5s '08 A-O 100,000c Aug 5 1938
(Subject to call after Aug 5 1928.)
4½s '09 M-S 100,000c Sept 7 1939
(Subject to call after Sept 17 1929)
4½s '10 M-S$100,000c Sept 27 1940
(Subject to call after Sept. 27 1930.)
Fire Station, Market House and School Bonds.
5s g '03 F-A$100,000c Aug 15 1943
School, Sewer, Street Paving and Fire Station Bonds.
5s g '04 A-O$100,000c Oct 1 1944
Paving and Sewer Bonds.
5s g '97 J-J $250,000c July 1 1937
(Subject to call after 1917.)
5s g '98 J-J $100,000c July 1 1938
5s g '99 J-J 100,000c Jan 2 1939
5s g '01 F-A 240,000c Aug 1 1941
5s g '01 F-A 60,000c Aug 1 1941
4¾s '12 100,000c
4¾s '12 800,000
School Bonds.
6s g '94 M-N$100,000c May 1 1924
5s g '97 J-J 50,000c Dec 1 1937
5s g '98 J-J 60,000c Jan 1 1923
5s g '01 F-A 50,000c Aug 19 1941
4½s '11 J-D 500,000c June 26 1941
(Subject to call after June 26 1931.)
4¾s '12 500,000
Sewer and Sanitary Bonds.
5s g '99 M-N $300,000c Nov 15 1939
4½s '08 A-O 225,000c Oct 26 1938
(Subject to call after Oct. 26 1928.)
4½s '08 A-O $225,000c Oct 26 1938
(Subject to call after Oct. 26 1928.)
Market-House Funding Bonds.
5s g '97 J-J $109,000c Jan 1 1937
Water Bonds
4½s '08 A-O$100,000c Oct 26 1938
(Subject to call after Oct 26 1928.)
Water Plant Purchase Bonds.
5s '06 J-J $434,000c July 16 1946
Wharves and Slip Bonds
4½s '08 A-O$150,000c Oct 26 1938
(Subject to call after Oct. 26 1928.)
Bridge and Viaduct Bonds.
4½s '10 J-D $500,000c Dec 5 1940
(Subject to call after Dec. 5 1930.)
Refunding Bonds.
5s '11 A-O$500,000 Oct 16 1941
(Subject to call after Oct. 16 1931.)
Drainage Bonds.
4¾s '12 $750,000
Park Bonds.
4¾s $250,000
GEN. BDS. Sept 1 '12 $5,995,000
Paving certificates 204,242
Water-works mortgage 467,000
TOTAL DEBT Sept 1 '12 6,666,242
Value city prop. 1912 8,956,500
Assessed val. 1912 96,273,850
(Assessment of land about 90% and of buildings about 25% actual val.)
City tax (per $1,000) 1912 $15.00
Population in 1910 78,800
INT. at Union Trust Co., N. Y.

HOUSTON CO. ROAD DISTS.
Crockett is the county seat.
Road District No. 1 Bonds.
5s '11 M-S $24,000 Mch 1 1951
Road District No. 3 Bonds.
5s '11 A-O$150,000 1951
TOT. BOND. DT. Apr. 1912:
District No. 1 $24,000
District No. 3 (?)
(Above bonds will also be paid serially from 1913-1934 by operation of sinking fund).
Ass'd val. of county 1911 $7,653,570
County tax (per $1,000) 1911 $4.00

JACKSON COUNTY.
Edna is the county seat.
Court House and Jail Bonds.
5s '00 ... $10,000 Feb 10 1940
5s '00 ... 1,000 Feb 10 1920
4s '05 ... 45,000 Apr 10 1945
4s '02 ... 8,000 May 4 1942
BOND. DEBT Oct 1 1912 $189,925
Sinking fund July 1 1911 6,421
Assessed valuation 1911 9,211,225
County tax (per $1,000) 1911 $4.80
Population in 1910 6,471

JEFFERSON COUNTY.
County seat is Beaumont.
Road Bonds.
5s '04 Aug $125,000 Aug 10 1944
(Subject to cal after Aug 10 1924.)
6s '03 ... 100 000 Oct 10 1943
5s '07 s-a 282,000r Oct 10 1947
(Subject to call after 1927.)
5s '11 ... $75,000 1951
(Subject to call after 1931.)
Refunding Bonds.
4s '03 ... $44,500 Feb 10 1943
4½s '09 A-O 146,000 May 10 1949
(Subject to call after 1919.)
Court House Bonds.
4½s '96 ... $43,000 Apr 10 1936
5s '00 ... 1,900 Feb 14 1940
5s '02 ... 9,000 1942
4s '03 ... 1,800 Feb 10 1943
Bridge Bonds.
5s '96 ... $10,000 Apr 10 1936
4s '04 ... 18,000 Apr 10 1944
BOND. DEBT Oct 28 '12 $856,200
Assessed valuation 1912 45,681,692
(Assessment at full value.)
County tax (per $1,000) 1912 $6.00
Population in 1910 38,182

JEFFERSON CO. COM. S. D. NO. 5
Building Bonds.
5s '12 ... $25,000 1952
(Subject to call after 1942.)
TOTAL BONDED DEBT (?)

JOHNSON COUNTY.
Cleburne is the county seat.
Court-House Bonds.
5s '12 ... $175,000 1952
(Subject to call beg. 1922.)
BOND. DEBT July 1 1911 $66,200
Bonds sold Oct 15 1912 175,000
Assessed valuation 1911 150,630
County tax rate (per $1,000) '11 $4.20
Population in 1910 34,460

LAMAR COUNTY.
Paris is the county seat.
Court-House Bonds.
5s '97 ... $63,000c Aug 1937
(Subject to call after Aug. 1907.)
Road District No. 1 Bonds.
5s g '11 A-O$100,000c Oct 10 1951
(Subject to call after Oct. 10 1921.)
BOND. DEBT Nov 1 1912 $163,000
Sinking fund (road bonds) 5,417
Assessed valuation 1912 25,685,013
(Assessment about 60% actual value)
S. & Co. tax (per $1,000) '12 $5.26 2-3
Population in 1910 46,544

LAVACA COUNTY.
Hallettsville is the county seat.
Bridge Bonds.
6s ... $7,000
4s '03 ... 18,000 May 10 1923
Court House Bonds.
3s '02 ... $52,000 May 10 1942
BOND. DEBT Mch 1912 $77,000
Assessed valuation 1911 16,851,763
(Assessment at full value.)
County tax (per $1,000) 1912 $2.10
Population in 1910 26,418

LIBERTY COUNTY ROAD DIST. NO. 1.
5s '12 ... $100,000 1952
(Subject to call beginning 1922.)
TOTAL DEBT (?)

LUFKIN IND. SCH. DIST.
A district in Angelina County.
Building Bonds.
5s '12 ... $57,500 1953
(Subject to call after 1917.)
TOTAL BONDED DEBT (?)

MC LENNAN COUNTY.
County seat is Waco.
Bridge Bonds.
3s g '00 Oct $31,000c&r Oct 10 1940
(Subject to call after 1905.)
Court-House and Jail
3s '00 A-O $183,000c&r June 10 1940
($50,000 subject to call after 1905 & $100,000 subj. to call after 1910.)
Road Bonds
5s '11 ... $100,000
BOND. DEBT Sept 17 '12 $314,000
Sinking fund 10,222
Assessed valuation 1912 50,604,850
(Assessment at 80% actual value)
S. & Co. tax (per $1,000) '12 $5.10 2-3
Population in 1910 (est.) 73,250
INT. at State Treasurer's office.

MARION COUNTY.
Jefferson is the county seat.
Refunding & Adjustment Bonds.
4s '00 ... $124,445 Jan 1 1920
4s '04 ... 70,950 Jan 1 1924
4s '04 ... 26,000 Jan 1 1924
4s '10 28,000 1950
(Subject to call after 1920.)
BOND. DEBT July 1 1911 $240,000
Sinking fund 6,407
Assessed valuation 1911 3,623,422
County tax (per $1,000) 1911 $8.50
Population in 1910 10,472

MARSHALL.
This city is the county seat of Harrison County.
Water Bonds.
6s '89 J-J $50,000c Jan 1 1934
4s '02 J-J 25,000c Nov 1 1942
5s '05 J-J 30,000c Apr 1 1945
(Subject to cal after Apr 1 1915.)
5s J-J $35,000 July 1 1949
(Subject to call after July 1 1919.)
Sewer Bonds
5s '04 J-J $50,000c May 1 1944
(Subject to call after May 1 1914.)
5s '04 J-J $45,000c July 1 1944
(Subject to call after July 1 1914.)
5s '05 J-J 5,000c July 1 1945
(Subject to call at any time.)
5s '07 5,000 Jan 1 1947
School Bonds.
4s '03 J-J $25,000c July 1 1943
(Subject to call after July 1 1908.)
5s '10 J-J $50,000c Jan 1 1950
(Subject to call after Jan. 1 1920.)
City Hall Bonds.
5s '07 J-J $45,000c Jan 1 1947
(Subject to call after Jan 1 1917.)
Street Bonds
5s J-J $40,000 July 1 1947
(Subject to call after July 1 1917.)
5s '12 J-J 28,000 July 1 1952
(Subject to call beg. July 1 1922.)
GEN. DEBT Oct 1912 $479,000
Sinking fund 61,973
Assessed valuation 1911 4,226,020
Tax rate (per $1,000) 1911 $17.40
(Assessment about ½ actual value.)
Population in 1910 11,452
INT. on school bonds of 1910 payable at City Secretary's office or at Hanover Nat. Bank, N. Y.

* Issued prior to the law of 1893, which requires approval and registration by State officials.

MART IND. SCHOOL DISTRICT.
A district (P. O. Mart) in McLennan County.
5s '10 J-D $40,000---June 1 1950
(Subject to call after June 1 1930.)
s '12 --- $10,000---1922
BOND. DEBT July 1 '12-- $50,000
Sinking fund---8,100
Assessed valuation 1912---2,500,000
(Assessment at 40% actual value.)
School tax rate (per$1,000)'12-$5.00

MATAGORDA COUNTY.
Bay City is the county seat.
4s '02 ---- $1,100---Sept 10 1922
4s '01 ---- 28,995---Mch 12 1921
4s '02 ---- 23,000---Apr 10 1942
4s '02 ---- 1,995---Dec 10 1922
4s '03 ---- 58,000---Oct 10 1943
4s '05 Apr 1,995r---Oct 1 1925
(Subject to cal after Oct 1 1915.)
4s --- $10,000---
(Subject to call.)
4s --- $36,000---
(Subject to call.)
BOND. DEBT July 1 '11- $197,994
Sinking fund---26,734
Assessed valuation 1911--14,820,975
(Assessment at full value.)
County tax (per $1,000) '11--$4.80
Population in 1910---13,594

MATAGORDA CO. DR. DISTS.
P. O. Bay City.
Drainage District No. 1 Bonds.
5s '08 --- $16,000---
5s '09 A-O 114,000---
Drainage District No. 2 Bonds.
5s '12 --- $234,990---
Drainage District No. 3 Bonds.
5s '12 --- $27,950---
Drainage District No. 4 Bonds.
5s '12 --- $103,669.43---
TOT. BOND. DT. Oct 1912:
District No. 1--- $130,000
District No. 2--- 234,990
District No. 3--- 27,950
District No. 4--- 103,669
Assessed valuation 1912:
District No. 1--- 3,558,600
District No. 2--- 1,433,980
District No. 3--- 228,305
District No. 4--- 676,010
Tax rate (per $1,000) 1912:
District No. 1--- $2.00
District No. 2--- 5.00
District No. 3--- 8.50
District No. 4--- 8.50
INTEREST is payable at the County Treasurer's office in Bay City

MILAM COUNTY.
Cameron is the county seat.
Court House Bonds.
5s '95 A-O $40,000c--May 15 1935
Bridge Bonds.
5s --- $4,800c---
4s --- 53,072c---
Jail Bonds.
5s '95 A-O $8,000c--May 15 1935
Hefly Improvt. Dist. Bonds.
5s '11 M-S $16,000--Mch 1 '13-'48
Co. bond. debt Nov 1912- $105,872
Imp. dist. bonds (add'l)-- 16,000
Assessed {County ---18,373,589
val. 1912{Imp. district-- 97,650
(Assess. of co. at ¼ act. value.)
Tax rate (per{County--- $6.67
$1,000) 1912{Imp. district--- 20.00
Population of county 1910---36,780
OPTIONAL.—All bonds are now subject to call.

MILLS COUNTY.
Goldthwaite is the county seat.
Court-House Bonds.
5s '12 s-an $55,000---1952
(Subject to call beginning 1922.)
TOTAL DEBT---(?)
Population in 1910---9,694

MINERAL WELLS.
This city is in Palo Alto County.
Street Bonds
5s --- $3,000---
(Subject to call.)
Water-Works Bonds.
5s '07 ---- $10,000---Oct 1 1947
(Subject to call after Oct. 1 1917.)
Bridge Bonds.
5s '07 ---- $1,196---Oct 1 1947
(Subject to call after Oct. 1 1910.)
Sewer Bonds.
5s '07 ---- $15,000---Oct 1 1947
(Subject to call after Oct. 1 1917.)
5s ---- $15,000---
(Subject to call.)
5s '10 ---- 3,000---1950
(Subject to call after 1930.)
BOND. DEBT July 1 1911 $123,572
Sinking fund---16,518
Assessed valuation 1912---3,582,445
Total tax rate (per $1,000) '09.$10 50
Population in 1910---3,950

MONTAGUE COUNTY.
Montague is the county seat.
Court-House Bonds.
6s '12 Mch $83,557.66Mch12 '13-22
(Part due each year.)
BOND. DEBT Nov 1912- $83,557
Assessed valuation 1912--12,016,920
Actual value (est)---20,000,000
Population in 1910---25,123

NACOGDOCHES COUNTY.
Nacogdoches is the county seat.
Court-House and Jail Bonds.
5s '11 Apr $90,000---July 10 1951
(Subject to call after July 10 1916.)
BOND. DEBT Oct 25 '12-- $90,000
Assessed valuation 1911---9,362,776
Co. tax rate (per $1,000) 1911-$4.30
Population in 1910---27,406
INT. payable at State Treas. office

NAVARRO COUNTY.
County seat is Corsicana.
Court-House Bonds.
4s '05 A-O $12 ,000c--Jan 2 1945
(Subject to call after Jan. 2 1910.)
BOND. DEBT Oct 7 1912 $122,000
Total assessed val. 1912--22,620,000
(Assessment about 65% actual val.)
S. & Co.tax (per $1,000) '12-$6.16 2-3
Population in 1910---47,070
INT. at Corsicana N. Bk., Corsicana.

NOLAN COUNTY.
Sweetwater is the county seat.
Road District No. 1 Bonds.
5s '11 A-O$100,000c--Feb 13 1951
BOND. DEBT Mch 1912-- $100,000
Assessed valuation 1911---8, 54,790
(Assessment about 2-3 actual value)
Co. tax rate (per $1,000) '11--$3.20
Population in 1910---11.999
INT. at Hanover Nat. Bank, N. Y.

ORANGE.
This city is the county seat of Orange County. Incorp. 1894.
School Bonds.
5s '95 A-O $11,000c--Dec 28 1936
4s '03 Feb 21,000c---Feb 1 1943
Water Bonds.
6s '97 A-O $11,000c--May 11 1937
Street and Bridge Bonds.
4s '02 Feb $15,000c---June 1 1942
City Hall Bonds.
'04 Nov $5,000c---Nov 1 1944
Street and Drainage Bonds.
4s '08 ---- $15,000---Apr 1 1948
BOND. DEBT July 1 '11-- $93,000
Sinking fund---22,960
Total assessed val. 1911---3, 91,990
Total tax (per $1,000) 1908-- $14.80
Population in 1910---5,527

ORANGE COUNTY.
Orange is the county seat.
5s '12 A-O $75,000---Jan 1 1952
(Subject to call beg. Jan. 1 1932.)
TOT. DEBT Nov 1912--- $268,430
Assessed valuation---7,743,256
Real value (est)---15,000,000
Population in 1910---9,528

ORANGE CO. NAVIG. DIST.
Water Bonds.
5s '11 --- $143,000---1951
(Subject to call after 1921.)
BOND. DEBT Oct 1912--- $143,000
Assessed valuation 1911---6,585,28e

PALACIOS.
This town is in Matagorda Co.
Water-Works Bonds.
5s '12 M-N $25,000---May 1 1952
(Subject to call beg. May 1 1927)
Total debt---(?)

PALESTINE.
For detailed statement of debt, see "State & City Supp." for May 25 '12.

PARIS.
This is the county seat of Lamar County. Incorp. in 1870. The city owns property valued at $553,500.
School Bonds.
4½s 05 F-A $35 000---Aug 10 1945
(Subject to call Aug. 10 1925.)
3s '00 Jan $15,000c---Sept 1 1940
4½s'09 F-A 10,000---May 10 1959
(Subject to call after May 10 1919.)
5s '11 F-A $15,000---May 10 1961
(Subject to call after May 10 1921.)
Water-Works Bonds.
6s'87 ---- $46,000*c-Apr 14 1937
(Subject to call after April 14 1912.)
5s '03 J-J $66,000c--Sept 10 1953
(Subject to call after 1923.)
6s '98 J-J $65,000c--Jan 10 1938
(Subject to call after Sept. 10 1923.)
4½s'09 F-A $10,000---May 10 1959
(Subject to call after May 10 1919.)
4½s'10 F-A $20,000---May 10 1960
(Subject to call after May 10 1920.)
5s '11 A-O $35,000---Oct 1961
Subject to call after 1921.)
Refunding Bonds.
4s '08 --- $9,250---May 10 1938
(Subject to call May 10 1918.)
6s '97 J-J $10,000c--July 10 1937
Sewer Bonds
4½s'05 F-A $6,500---Aug 10 1945
(Subject to call after Aug. 10 1915.)
4½s'07 F-A $6,000---Aug 10 1947
(Subject to call after Aug. 10 1917.)
5s '12 F-A $15,000---Aug 10 1962
(Subject to call beg. Aug. 10 1922.)
Street Improvement.
5s '89 J-J $10,000*c--Oct 1 1929
(Subject to call after Oct. 1 1909.)
4½s'05 F-A $50,000c -Aug 10 1955
(Subject to call Aug. 10 1935)
5s '90 J-J $25,000*c--June 1 1930
5s '08 F-A 50,000c--May 10 1958
(Subject to call after May 10 1918).
4½s'09 F-A $25,000---May 10 1959
(Subject to call after May 10 1919.)
4½s'10 F-A $60,000---May 10 1960
(Subject to call after May 10 1920.)
5s '11 F-A $25,000---May 10 1961
(Subject to call after May 10 1921.)
5s '12 F-A $50,000---Aug 10 1962
(Subject to call beg. Aug. 10 1922.)
City Hall Bonds.
4½s'09 F-A $10,000---May 10 1959
(Subject to call after May 10 1919.)
Public-Building Bonds.
4½s'10 F-A $5,000---May 10 1960
(Subject to call after May 10 1920.)
5s '11 F-A $10,000---May 10 1961
(Subject to call after May 10 1921.)
5s '12 F-A $25,000---Aug 10 1962
(Subject to call beg. Aug. 10 1922.)
Public Utility Bonds.
4½s'09 F-A $10,000---May 10 1959
(Subject to call after May 10 1919.)
BOND. DEBT Sept. 1912- $740,000
Sinking fund---111,956
Total assessed valuation-- 9,525,260
Real value---15,000,000
Total tax (per $1,000) 1909-- $10.00
Population in 1910---11,269
INTEREST is payable on the 3%, 4½%, 5% and 6% bonds at the Fourth Nat. Bank, New York City.

PECOS COUNTY.
Fort Stockton is the county seat.
Court-House and Jail Bonds.
6s '12 --- $73,000---
TOTAL DEBT---(?)
Population in 1910---2,071

PORT ARTHUR.
This city is in JeffersonCounty.
Street Bonds.
5s '11 --- $100,000---Oct 10 1951
(Subject to call on Oct. 10 as follows: $25,000, 1916; $25,000, 1921; $25,-000, 1926, and $25,000, 1931.)
6s'03 ---- $22,000---Dec 1 1943
Drainage Bonds.
5.95s'00 --- $5,000---Sept 1 1920
Channel Bonds.
6s '00 --- $2,000---Sept 1 1920
City-Hall Bonds.
5s '12 J-J $20,000---July 20 1952
Water-Works Bonds.
5s '12 J-J $322,000---July 20 1952
Sewer Bonds.
5s '12 J-J $138,000---July 20 1952
Fire-Station Bonds.
5s '12 J-J $10,000---July 20 1952
(Subject to call beg. July 20 1932.)
GEN. BD. DT. Sept 19 '12-$619,000
Assessment debt (add'l)--- 29,000
Sinking fund---11,150
Assessed valuation 1911---4,715,008
(Assessment at 60% actual value.)
City tax rate (per $1,000)'11-$15.55
Population in 1910---10,386

PORT ARTHUR IND. SCH. DIST.
5s '11 J-J $25,000---July 1 1951
(Subject to call after July 1 1931.)
5s '12 A-O $35,000---May 1 1952
(Subject to call beginning May 1 1932
BOND. DEBT Sept 1 1912-$138,000

REEVES COUNTY COMMON SCHOOL DIST. NO. 22.
5s '12 --- $25,000---1942
(Subject to call beginning 1922.
TOTAL DEBT---(?)

SAN ANGELO.
This city is in Tom Green County.
Street Bonds.
5s '12 M-N $50,000---May 1 1952
(Subject to call beg. May 1 1932.)
BOND. DEBT July 1912-- $199,000
Assessed valuation 1912---5,416,957
Tax rate (per $1,000)1911-5,422,563
Population in 1910---10,321

SAN ANTONIO.
County seat of Bexar Co. Incorp. in June 1837. Total amount of assets of city March 1 1911, $5,872,083.
Bridge Bonds.
5s '90 M-S$100,000c*-Sept 15 1920
(Subject to call Sept 15 1910.)
Electric Fire Alarm System.
5s '90 M-S $12,000c*-Sept 15 1920
(Subject to call Sept 15 1910.)
Property Condemned, &c.
5s '90 M-S $75,000c*-Sept 15 1920
(Subject to call Sept 15 1910.)
Refunding Bonds.
4½sg '00 M-N $190,000c-May 1 1920
4½s'06 F-A 300,000r---Aug 1 1946
(Subject to call after Aug 1 1926.)
Sewer Bonds.
5s g '94 M-S$500,000c---Sept 1 1934
School Building Bonds.
5s '90 M-S $41,000c*-Sept 15 1920
(Subject to call Sept 15 1910.)
Sidewalk Bonds.
6s g '91 M-N $10,000c*-Nov 30 1931
(Subject to call Nov 30 1921.)
5s '89 J-J $10,000c*--July 1 1919
(Subject to call July 1 1909.)
5s '90 M-S $10,000c*-Sept 15 1920
(Subject to call Sept 15 1910.)
Street Improvement Bonds.
6s g '91 M-N $50,000c*-Nov 30 1931
(Subject to call Nov 30 1921.)
5s '89 J-J $250,000c*--July 1 1919
(Subject to call July 1 1909.)
5s '90 M-S $50,000c*-Sept 15 1920
(Subject to call Sept 15 1910.)
4½sg'00 M-N$300,000c-May 1 1920
Public Improvements.
6s '89 J-J $50,000c*--July 1 1919
(Subject to call after July 1 1909.)
5s '07 --- 150,000---Aug 1 1917
(Subject to call after Aug 1 1907.)
GEN. BONDS May 1 '12-$2,098,000
Improv. Dist. debt (add'l) 476,500
TOTAL DEBT May 1 1912 2,574,500
Sinking funds Mch 1 1911- 416,402
Assessed valuation 1911--88,674,375
City tax (per $1,000) 1911----$10.60
Population in 1900---53,321
Population in 1910---96,614
INT. on refunding bonds of 1906 payable at City Treas. office; on other bonds at Treasurer's office in San Antonio or at Importers' & Traders' Nat. Bank, N. Y. City.
TAX FREE.—All of the city's bonds are exempt from taxation.
DEBT LIMIT.—Bonded debt is limited by city charter to 10% of assessed valuation.

SAN ANTONIO IND. SCH. DIST.
All bonds are tax-exempt.
4s M-N $19.000c ---- 1943
(Subject to call after 1923.)
5s M-N 200,000c ---- 1947
(Subject to call after 1927.)
BOND. DEBT Sept 1 '12- $219,000
Sinking fund---35,391
Total assessed val. 1911--88,341,475
(Assessment about full value.)
School tax rate (per $1,000) '11.$3.80
INT. payable at State Bank & Tr. Co., San Antonio.

SAN BENITO.
This city is in Cameron County.
Sewer Bonds.
6s --- $30,000---
(Subject to call.)
Street Bonds.
6s --- $18,000---
(Subject to call.)
BOND. DEBT Nov 6 1912- $48,000
Assessed valuation 1911---1,455,884
Tax rate)per $1,000) 1911----$6.50

SAN BENITO DRAINAGE DIST.
5s g '12 A-O$450,000c Apr 10 '15-'39
(All unpaid bonds being opt. from July 10 1922.)
BOND. DEBT Nov 1912-- $450,000
Assessed valuation 1912---3,353,629
INT. payable at Mechanics' & Metals' Nat. Bank, N. Y.

SAN SABA COUNTY.
San Saba is the county seat.
Bridge Bonds.
4s Apr $750---May 15 1922
4s Apr 1,000---May 15 1922
4s Apr 2,750---Apr 10 1923
4s Apr 5,000---Oct 10 1941
(Subject to call.)
Refunding Court-House Bonds.
5s '10 Apr $75,000---Aug 10 1950
(Subject to call after Aug. 10 1920.)
BOND. DEBT July 1 '12-- $80,500
Cash and investments---6,868
Assessed valuation 1912---9,220,000
(Assessment about 60% actual value)
State&Co.tax(per$1,000)'12---$7.80
Population in 1910---11,245
INTEREST payable at County Treasurer's office in San Saba and at State Treas. office in Austin.

SEGUIN.
This city is in Guadalupe County.
School Bonds.
6s --- $14,000---1922
4½s --- 15,000---1950
Water Bonds.
5s --- $7,000---1938
City-Hall Bonds.
4s --- $6,000---1947
Street Bonds.
4½s --- $25,000---1950
(Subject to call after 1920.)
GEN. BD. DT. Sept 1 '12- $67,000
Assessment debt (add'l)--- 1,000
Sinking fund---13,550
Assessed valuation 1912---2,600,000
(Assess. about 80 to 90% act. val.)
City tax rate (per$1,000)1912--$6.50
Population in 1910---3,816

SHERMAN.
Sherman is the county seat of Grayson Co. Incorp. Dec. 7 1858.
Improvement Bonds.
6s '92 M-N $20,000---Nov 1 1932
(Subject to call after 1912.)
6s '94 J-J $4,000---Jan 15 1934
(Subject to call after 1914.)
6s '95 A-O $11,500---1913-1935
($500 payable yearly Oct 1.)
5s '99 F-A $26,000---1913-1940
Street Improvement Bonds.
4½s'06 F-A $16,500---1913-1946
4½s'10 J-J 6,500---1913-1926
5s 4,500---1913-1921
5s '12 M-S 100,000---1913-1952
Houston & Texas Central Refunding Bonds.
6s '95 A-O $500---Oct 1 1913
Public School Bonds.
4½s'07 J-J $22,000c-July 1 '13-'34
5s --- 6,500---1913-1925
5s '12 M-S 75,000---1913-1942
Refunding Texas & Pac. Ry. Bds.
5s '04 F-A $27,000--Aug 1 '13-'39
Sewer Bonds.
4½s'01 J-J $58,000--July 1 '13-'42
4½s'03 M-N 10,500--May 1 '13-'36
5s '12 J-J 7,000---1913-1919
Refunding Water Bonds.
4½s'07 J-J $34,000---1913-1947
Water Works Bonds.
4½s'03 M-N $25,000---1913-1933
5s '05 J-J 8,500---1913-1929
4½s'06 F-A 6,500---1913-1926
4½s'08 A-O 12,000---Oct 1 '13-'35
4½s'10 J-J 10,500---1913-1934
5s '11 --- 19,500---1913-1951
5s '12 J-J 33,000--July 1 '13-'45
5s '12 M-S 10,000---1913-1922
Fire Department Bonds.
5s '12 M-S $13,000---1913-1925
Funding Bonds.
6s '95 A-O $18,000--Oct 10 '13-'40
Electric Light Bonds.
4½s '08A-O $14,000---1913-1940
TOT. BD. DT. Nov 1912-- $608,000
Sinking fund---33,423
Total assessed val. 1912---7,980,160
(Assessment about 4-5 actual value)
Tax rate (per $1,000) 1912---$17 50
Population in 1910---12,412
INT. at Nat. Park Bk., N. Y. City.

STAMFORD SCHOOL DISTRICT.
A district in Jones County.
s '12 --- $25,000---
TOTAL DEBT---(?)

SWEETWATER IND. SCH. DIST.
A district in Nolan County.
5s '12 Aug $50,000---
TOTAL DEBT---(?)

TARRANT COUNTY.
County seat is Fort Worth.
Bridge Bonds.
5s'96 A-O $5,000c&r---Apr 10 1936
(Subject to call after 1906.)
4s'99 Feb $37,000c&r--Feb 1 1919
(Subject to call $2,000 yearly and all after Feb. 1 1909.)
5s '12 Apr 600,000---Apr 10 1952
(Subject to call after Apr 10 1922.)
Road Bonds.
5s '12 Apr $1,000,000-Apr 10 1952
(Subject to call after Apr 10 1922.)
Refunding Bonds.
4s'99 Feb $204,000c&r---Feb 1 1919
(Subject to call $8,000 yearly and all after Feb. 1 1909.)
BOND. DEBT Jan 8 1912- $246,000
Bonds sold in Mch 1912---1,600,000
Sinking fund Jan 1 1912--- 17,441
Cash on hand Jan 1 1912-- 40,190
Total assessed val. 1911--91,800,590
(Assessment at 70% actual value)
State&Co.tax (per $1,000)'11-$6 25
Population in 1910---108,572

TARRANT CO. IMPT. DIS. NO. 1.
Levee and Dike Bonds.
5s '10 --- $250,000---1950
(Subject to call after 1930.)
BOND. DEBT Oct 25 1911-$250,000
Assessed valuation 1910--- 875,300
Tax rate (per $1,000) 1910----17.50

*Issued prior to the law of 1893, which requires approval and registration by State officials.

TAYLOR.
This city is in Williamson County.
Paving Bonds. (*City's Portion*)
5s '12 --- $25,000----1952
(Subject to call beginning 1922.)
BOND. DEBT Feb 27 1912..$83,000
Sinking fund---- 18,375
Assessed valuation 1911---1,896,261
Tax rate (per $1,000) 1911---$11.51

TAYLOR COUNTY.
Abilene is the county seat.
Precinct No. 1 Road Bonds
5s '10 --- $150,000c----1950
(Subject to call after 1930.)
BOND. DEBT Mch 1 1912 $150,000
Sinking fund---- 9,260
Assessed valuation 1911..$13,839,420
State&Co.tax(per$1,000)'11---$6.30
Population in 1910 ---- 26,293
INTEREST is payable at Farmers' & Merchants' Nat. Bank, Abilene.

TEMPLE.
For detailed statement of debt see State and City Supp. for May 25 '12.

TERRELL.
This city is in Kaufman County.
Street Bonds.
5s '12 --- $25,000----1932
(Subject to call beginning 1922.)
5s '12 --- $6,000----1952
(Subject to call beginning 1922.)
Water-Works Bonds.
5s '12 --- $20,000----1932
(Subject to call beginning 1922.)
TOTAL DEBT----(?)
Assessed valuation 1912---2,938,356
Total tax (per $1,000) 1912---$12.50
Population in 1910----7,050

TEXARKANA.
This city is in Bowie County. Inc. Jan. 23 1877.
Street and Sewer Bonds.
5s '96 J-J $9,000----July 1 1936
(Subject to call after July 1 1906.)
5s '03 M-N 23,000----May 1 1943
(Subject to call after May 1 1913.)
Building Bonds.
5s '03 M-N $4,000----May 1 1943
(Subject to call after May 1 1913.)
5s '09 M-S $2,500c---Mch 1 1949
(Subject to call after Mch 1 1914.)
Street Bonds.
5s '07 J-D $20,000----Dec 1 1947
(Subject to call after Dec 1 1912.)
5s '09 M-S $3,000c---Mch 1 1949
(Subject to call after Mch. 1 1914.)
Improvement Bonds.
6s '94 M-S $28,000----Mch 1 1934
(Subject to call $2,000 every three years after Mar 1 1904.)
Water Bonds.
6s '86 ---- $1,000----Jan 1 1936
Bridge Bonds.
5s '07 J-D $10,000----Dec 1 1947
(Subject to call after Dec 1 1912.)
Sewer Bonds.
5s '07 J-D $10,000----Dec 1 1947
(Subject to call after Dec 1 1912.)
5s '09 M-S$125,000c---Mch 1 1949
(Subject to call after Mch. 1 1914.)
Jail Bonds
5s '09 M-S $5,500c---Mch 1 1949
(Subject to call after Mch. 1 1914.)
BOND. DEBT July 1 '12-- $224,500
Total assessed val. 1912---6,034,103
(Assessment about ¾ actual value.)
Total tax (per $1,000) 1912--$12.90
Population in 1910 ---- 9,790
INT. on improvement bonds payable at Fourth Nat. Bank, N. Y.; on street and sewer bonds of 1903 at Seaboard Nat. Bank, N. Y., and at State Treasurer's office in Austin; on bonds of 1909 at Texarkana Nat. Bank or at State Treasurer's office in Austin.

TOM GREEN COUNTY.
San Angelo is the county seat.
Bridge Bonds.
5s '98 --- $16,000---Oct 10 1928
5s '00 --- 10,000----June 1 1930
5s '12 A-O 70,000---Oct 10 1952
(Subject to call beg. Oct. 10 1922.)
Court-House Bonds.
5s '98 --- $10,000----Feb 7 1928
BOND. DEBT Aug 22 '12--$106,000
Sinking fund ---- 5,261
Assessed valuation 1912--10,293,510
Population in 1910---- 17,882
INT. payable at State Treas. office in Austin or at Hanover Nat. Bank, N. Y. City.

TRAVIS COUNTY.
County seat is Austin. Bonds of this county to the amount of $47,000, of which $43,000 are now outstanding, were declared invalid by lower Court, but decision was overruled by U. S. Supreme Court, and securities held to be legal obligations. V. 70, p. 957.; these bonds have been refunded by new 4s, which are included below.
Bridge Bonds
4s '98 A-O $43,000c--Feb 10 1936
(Subject to call after Mch. 1 1905.)
4s '00 Apr 89,000c--Mch 10 1940
(Subject to call after Mch. 1 1905.)
Road and Bridge Bonds
4s '08 ---$327,000c ----
(Subject to call after 10 years.)
BOND. DEBT Oct 1912-- $459,000
Sinking fund---- 45,226
Tot. assessed val. 1912---36,265,860
(Assessment about 2-3 actual value)
State&Co.tax(per $1,000) '12--$6.00
Population in 1910---- 55,620
INT. at Amer. Nat. Bank, Austin.

TULIA.
This city is in Swisher County.
Water and Light Bonds.
5s '11 ---- $27,000----1951
(Subject to call after 1931.)
TOTAL BONDED DEBT-- (?)
Population in 1910----1,216

TYLER.
County seat of Smith County. The validity of all bonded debt of city ever questioned has been finally sustained by State Supreme Court. See "State & City Sec." for May 27 1905.
Refunding Bonds.
5s '06 J J $30,000c---July 1 1937
(Subject to call $8,000 after July 1 1916, $4,000 after July 1 1921, and $18,000 after July 1 1926.)
Funding Bonds.
6s '96 J-J $35,000c---Apr 1 1926
6s '96 J-J 35,000*c--Apr 1 1932
Water-Works Bonds.
5s '89 J-J $21,000c---July 1 1919
School Bonds.
6s '89 Aug $18,000*c--Apr 1 1919
(Subject to call after 1899.)
5s '12 ---- $50,000----1951
(Subject to call after 1921.)
Railroad Subsidy Bonds.
6s '98 F-A $24,000*c--Apr 1 1918
Paving Bonds.
5s '07 M-N $15,000c--May 15 1937
(Subject to call.)
5s '08 M-N 10,000c--May 15 1938
(Subject to call after 1918.)
BOND. DEBT Mch 1 1912- $188,000
Sinking fund---- 21,273
Total assessed val. 1911---5,007,248
(Assessment about ¼ actual value.)
Total tax (per $1,000) '11 ---$26.20
Population in 1910---- 10,400
INTEREST on refunding bonds payable in N. Y.; on paving bonds in New York, Tyler or at Austin; on all other bonds in Tyler.

UPSHUR COUNTY.
Gilmer is the county seat.
Road Bonds.
6s '12 --- $49,000----
TOTAL DEBT----(?)
Population in 1910----19,960

VICTORIA COUNTY.
For detailed statement of debt, see "State & City Supp." for May 25 '12.

WACO.
For detailed statement of debt, see "State & City Supp." for May 25 '12.

WAXAHATCHIE.
County seat of Ellis Co. Inc. 1871. Railroad-aid bonds given below declared valid by courts. See State & City Supp. May 25 1912.
Street Bonds.
5s '12 --- $25,000----
(Subject to call 1932.)
Railroad-Aid Bonds.
4s '99 --- $21,500----
(Subject to call any time.)
School Bonds.
4s '00 --- $7,000----
4s '02 --- 12,000----
4s '03 --- 15,600----
5s '11 --- 14,500----
($500 payable yearly.)
Water Bonds.
5s '04 --- $5,000----
(Subject to call 1914.)
5s '04 --- $25,000----
(Subject to call 1914.)
5s '06 --- $8,250----
($250 payable yearly.)
5s '07 --- $6,400----
($200 payable yearly.)
5s '10 --- $16,000----
($500 payable yearly.)
BOND. DEBT July 1 1912 $156,250
Total assessed val. 1912---4,265,777
Total tax (per $1,000) 1912---$11.50
Population in 1910---- 6,205
INT. at Nat. Park Bank, N. Y. City, or in Austin.

WASHINGTON COUNTY LEVEE IMPROVEMENT DISTRICT.
5s J-J $21,000--Jan 1 '30-'51
TOTAL BOND. DT. Nov '12 $57,000
Assessed valuation---- 232,846

WILLIAMSON COUNTY.
Georgetown is the county seat.
Court-House Bonds.
4½s'10 A-O $100,000--Apr 10 1950
(Subject to call after April 10 1920)
Road Dist. No. 2 Bonds.
5s '11 A-O $100,000---June 1 1951
(Subject to call after June 1 1921)
Road Dist. No. 4 Bonds.
4½s'10 J-J $200,000---July 10 1950
(Subject to call after July 10 1920.)
BOND. DEBT July 1 '11- $401,500
Sinking fund---- 8,360
Assessed valuation 1912--31,020,540
County tax (per $1,000) 1911-- 3.15
Population in 1910---- 42,228
INT. at Harris Trust & Sav. Bank, Chicago; State Treas. office, and at National Bank of Commerce, N. Y.

WOOD COUNTY.
Quitman is the county seat.
Road and Bridge Bonds.
5s '12 --- $120,000----1952
(Subject to call beginning 1922.)
TOTAL BONDED DEBT--- (?)
Population in 1910----23,417

YOAKUM.
This city is in De Witt County. Incorporated Mch. 13 1889.
Water-Works Bonds.
-s --- $10,000----
School Bonds.
-s --- $27,000----
-s --- 1,500----
Street Bonds.
-s --- $3,000----
Sewer Bonds.
5s '12 M-S $32,000---Sept 3 1952
(Subject to call Sept. 3 1932 or any 5-year period thereafter.)
BOND. DEBT Nov 1912----$73,500
Assessed valuation 1912---2,617,481
Tax rate (per $1,000) 1910----$9.50
Population in 1910---- 4,667

*Issued prior to the law of 1893, which requires approval and registration by State official.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding several civil divisions in Texas not included in the foregoing:

	Bonded debt.	*Floating debt.*	*Assessed valuation.*	*Tax per $1,000.*	*Popula. 1910.*
Abilene (C), Taylor County	$129,000	------	†$5,192,915	----	9,204
Alpine Independent Sch. Dist.	30,000	None	†2,836,774	----	------
Amar o (C Potter County	190,900	------	†6,744,722	----	9,957
Anson C) Jones County	43,000	None	†1,034,000	----	1,842
Anson Independent Sch. Dist.	35,000	------	†1,373,531	----	------
Aransas County	30,000	------	*d*2,847,606	*d*8.90+	2,106
Archer County	28,000	------	------	----	6,525
Arlington, Tarrant County	25,000	None	†1,080,000	*a*6.00	1,794
Arlington Independ. Sch. Dist.	26,000	------	†1,700,000	----	------
Arp Independent Sch. Dist	48,820	------	------	----	------
Atascosa County	57,000	------	†7,565,780	†3.80	10,004
Athens (C), Henderson Co	30,000	$5,000	*d*1,275,000	*d*6.50	2,261
Ballinger, Runnels County	65,000	------	†1,998,135	----	3,536
Barstow Drainage Dist. No. 1	50,000	------	888,714	----	500
Bay City Independ. Sch. Dist.	27,000	------	†2,055,255	----	------
Bee County	148,640	------	†8,001,847	†4.83	10,090
Beeville (C), Bee County	30,000	3,500	†2,000,000	----	3,269
Belton (C), Bell County	47,000	------	†1,670,000	*a*11.50	4,164
Big Springs Ind. Sch. Dist	37,000	------	†1,610,715	----	------
Bowie County	283,000	None	†14,417,447	†4.20	34,827
Bowie (C), Bowie County	41,500	------	------	----	2,874
Bonham Independent Sch. Dis.	36,000	------	†2,600,000	----	------
Brenham (C), Washington Co.	66,250	------	1,855,060	11.50	4,718
Brenham Ind. Sch. Dist	27,750	------	†2,510,565	----	------
Brewster County	62,480	None	†7,540,497	†3.80	5,220
Bryan (C), Brazos County	67,500	------	†2,379,590	11.50	4,132
Burnett County	35,290	------	------	----	2,874
Caldwell County	307,500	------	*d*11,675,908	*d*6.30+	4,237
Cameron (C), Milam County	38,000	3,778	*d*1,158,890	*d*11.50	3,263
Canyon City (C), Randall Co	25,000	None	*d*1,000,000	*d*6.50	1,400
Carson County	54,713	None	†2,754,378	†9.42	2,127
Castro County	28,000	None	†3,282,632	†2.60+	1,850
Childress (C), Childress County	54,000	------	†1,797,347	----	3,818
Childress County	25,000	None	*d*4,972,825	*d*6.46+	9,538
Cisco Independent Sch. Dist.	30,000	------	†1,755,544	----	------
Clarendon, Donley County	25,000	------	†1,118,000	*a*5.80	1,946
Clarksville (C), Red River Co.	36,500	2,000	†1,992,476	----	2,065
Coke County	25,000	------	*d*3,157,083	*d*7.66+	6,412
Coleman (C), Coleman County	96,500	None	*d*2,251,275	*d*6.00	3,046
Coleman Independent Sch. Dis.	30,000	None	*d*2,750,050	*d*4.00	------
Colorado County	58,000	------	†13,219,673	†3.70	18,897
Colorado Ind. Sch. Dist	25,000	------	†1,544,500	----	------
Comal County	61,000	None	*d*6,478,269	*d*6.77	8,434
Comanche (C), Comanche Co.	67,000	5,350	*d*2,292,298	----	2,756
Comanche County	40,000	None	*d*11,297,093	†3.80	27,186
Commerce Ind. Sch. Dist	34,000	------	†1,385,000	----	------
Concho County	32,000	None	†4,277,457	†3.30	6,654
Conroe Independent Sch. Dist.	28,000	------	†900,000	----	------
Coryell County	44,000	------	†9,334,270	†8.41+	21,703
Crockett, Houston County	27,500	None	*y*2,624,475	*c*8.50+	3,947
Crockett County	32,000	None	†2,668,335	†4.00	1,296
Dalhart Independent Sch. Dist.	34,000	None	†1,120,776	5.00	------
Del Rio Independent Sch. Dist.	32,000	None	†1,500,000	5.00	------
De Witt County	67,498	None	*d*17,917,030	*d*5.92+	23,501
Dickens County	33,500	None	†3,853,893	†5.70	3,092
Dimmit County	50,000	5,000	*d*5,201,749	†6.50	3,460
Dublin (C) Erath County	†54,591	------	†1,593,252	----	2,551
Eagle Pass Ind. Sch. Dist	30,000	None	†1,400,000	†3.00	------
Eastland County	41,000	None	†10,509,630	†4.20	23,421
Ennis (C), Ellis County	58,000	None	1,829,600	12.50	5,669
Erath County	30,000	------	†12,793,895	†4.25	32,095
Falfurrias Ind. Sch. Dist	25,000	------	†800,000	----	------
Falls County	100,000	------	†18,532,960	†4.50	35,649
Farmersville (C), Collin County	40,500	------	†1,106,530	----	1,848
Farmersville Ind. Sch. Dist.	27,000	------	†1,000,000	----	------
Ferrisville Ind. Sch. Dist	25,000	------	†850,540	----	------
Foard County	83,000	None	†4,495,485	†6.50	5,726
Frio County	36,973	------	†6,405,544	†5.45	8,895
Glasscock County	32,500	None	†1,852,445	†4.80	1,143
Goliad County	40,000	None	†8,351,354	†4.90	9,909
Groesbeck (C), Limestone Co.	33,500	------	†687,695	----	1,454
Groveton Ind. Sch. Dist	25,000	------	†915,276	----	------
Hale County	82,000	None	†8,183,197	†9.10	7,566
Hamlin (C), Jones County	45,000	None	*d*1,300,000	*d*6.50	1,978
Hardeman County	74,000	------	†9,465,641	†3.90	11,213
Harlingen (C), Cameron Co.	31,500	------	†640,434	†6.50	------
Harlingen Ind. Sch. Dist	40,000	------	*y*1,483,151	----	------
Harrison County	44,000	None	*d*11,860,553	*d*8.36	37,243
Haskell (C), Haskell County	35,000	8,272	†1,260,000	*a*6.50	2,436
Haskell County	42,900	None	†8,830,488	*c*6.66	16,249
Hearne (C), Robertson Co	†30,000	------	†952,955	----	2,352
Heidenheimer Ind. Sch. Dist.	55,000	------	†402,240	----	------
Hemphill County	45,500	None	†3,236,507	*b*8.00	3,170
Henrietta, Clay County	40,500	None	*d*1,115,360	*a*7.50	2,104
Henrietta Ind. Sch. Dist	30,000	------	†1,609,265	----	------
Hereford Ind. Sch. Dist	25,000	None	------	----	------
Honey Grove (C), Fannin Co.	59,000	2,823	*d*1,886,270	*d*11.50	2,300
Hood County	53,499	186	†4,164,910	†8.45	10,008
Hopkins County	63,963	3,340	†8,225,770	†5.00+	31,038
Houston Hts. (T), Harris Co.	50,000	None	†3,484,779	*a*9.72	6,984
Howard County	52,500	6,500	†4,925,620	†7.50	8,881
Huntsville Ind. Sch. Dist	25,000	------	†1,265,600	----	------
Itasca Independent Sch. Dist.	35,000	------	†1,301,520	----	------
Jacksboro (C), Jack County	27,500	------	------	----	1,480
Jacksboro Ind. Sch. Dist	32,000	1,000	†1,028,840	----	------
Jacksonville (C), Cherokee Co.	41,000	None	*y*1,200,000	*a*5.00	2,875
Jacksonville Ind. Sch. Dist	25,000	None	†1,500,000	†25.00	------
Jefferson (C), Marion County	83,000	1,000	597,511	----	2,515
Jones County	131,338	12,000	*d*13,4[illegible]4,117	†4.30	24,299
Karnes County	59,500	None	†10,370,709	†4.40	14,942
Kaufman (C), Kaufman Co	32,000	5,871	*y*1,018,705	*a*11.00	1,969
Kent County	32,000	None	*d*2,300,000	†7.50	2,655
Kinney County	42,000	------	†4,861,062	†8.50	3,401
Knox County	†48,500	------	†6,198,651	†4.00	9,625
Laredo, Webb County	85,000	------	†3,456,490	----	14,855
La Salle County	52,925	------	†4,478,503	†6.50	4,747
League City Ind. Sch. Dist	25,000	------	†881,099	----	------
Liberty Co. Drainage District	85,000	None	*y*450,000	*a*12.50	------
Limestone County	48,000	None	*d*15,000,000	†4.00	34,621
Livingston Ind. Sch. Dist	25,000	None	*y*770,000	5.00	------
Llano County	41,000	None	†6,738,292	†3.20	6,520
Lockhart (C), Caldwell Co	35,000	None	*d*2,031,403	*d*10.50	2,945
Longview, Gregg County	177,362	None	†1,819,265	*a*11.25	5,155
Longview Ind. Sch. Dist	60,000	None	*d*2,032,419	*d*3.50	------
Lubbock (C), Lubbock Co	80,000	3,000	†2,540,123	†6.50	1,938
Lubbock County	30,000	------	†4,871,835	†4.25	3,624
Lubbock Ind. Sch. Dist	25,000	------	†2,357,000	----	------
Lufkin (C), Angelina County	50,300	------	†1,564,270	†6.50	2,749
McCulloch County	69,000	None	†7,738,729	----	13,405
McKinney (C), Collin County	102,000	None	†3,109,530	----	4,714
Marlin (C), Falls County	64,000	None	†2,655,350	----	3,878
Mart, McLennon County	50,000	1,500	†1,579,810	†6.50	2,939
Martin County	44,320	------	†2,500,383	†3.90	1,549
Mason County	40,000	None	†4,279,365	†4.70	5,683
Maverick County	35,602	------	†5,620,830	†4.00	5,151
Merkel, Taylor County	25,000	None	†823,984	*a*7.00	2,008
Mexia, Limestone County	40,750	None	†1,262,375	----	2,394
Mission Independent Sch. Dist.	30,000	------	†677,039	----	------
Mitchell County	50,000	------	†6,717,890	†6.50	8,956
Motley County	50,500	2,438	†3,379,075	†4.25	2,396
Mt. Pleasant Ind. Sch. Dist.	32,000	------	------	----	------
Mt. Pleasant (C), Titus Co.	38,000	------	†1,239,250	----	3,137
Navasota (C), Grimes County	32,500	------	†1,542,874	----	3,284
Old River Drainage Dist. No. 1	85,000	None	*x*450,195	----	------
Olney Independent Sch. Dist.	25,500	------	†750,000	----	------
Paducah (C), Cattle County	37,000	------	*d*815,720	*d*6.50	1,350
Palo Pinto County	73,950	None	†10,863,770	*d*6.66+	19,506
Panola County	54,400	------	†4,674,725	†5.75	20,424
Parker County	25,000	45,000	*d*12,890,900	*d*7.92	28,331
Pittsburgh Ind. Sch. Dist.	30,000	------	†993,325	----	------

	Bonded Debt.	Floating Debt.	Assessed Valuation.	Tax per $1,000.	Popula. 1910.
Plainview Ind. Sch. Dist	$55,500	------	†$2,838,595	------	------
Polytechnic, Tarrant County	30,000	$5,000	d1,519,700	d$6.50	------
Potter County	70,000	None	†2,633,710	†6.88+	12,424
Quanah Ind. Sch. Dist	45,000	None	d2,723,605	d5.00	------
Randall County	66,000	None	†5,414,681	b5.50+	3,312
Robertson County	65,239	None	†11,825,100	†4.50	27,454
Rockdale (C), Milan County	28,500	None	†1,175,489	d11.50	2,073
Rockport (C), Aransas County	30,000	None	†1,083,043	a9.50	1,382
Rosebud Ind. Sch. Dist	35,000	None	d1,150,000	d4.50	------
Runnels County	57,094	None	d10,286,549	d6.30+	20,858
Sabine County	38,000	------	†4,895,221	†7.00	8,582
San Benito Ind. Sch. Dist	55,000	None	d2,349,966	d5.00	------
San Marcus, Hays County	57,000	------	†2,172,276	----	4,071
San Patricio County	134,000	None	†6,671,776	†5.00	7,307
San Saba Ind. Sch. Dist	37,000	None	d1,934,340	d4.50	------
Scurry County	86,000	14,328	d6,474,473	d6.10+	10,924
Seymour (C), Baylor County	31,000	2,225	------	----	2,029
Shackleford County	49,500	------	†3,689,686	†5.70	4,201
Silverton School Dist. No. 1	25,900	------	825,500	----	------
Smith County	222,080	------	d13,091,194	†5.30	41,746
Smithville (C), Bastrop Co	26,300	------	†956,380	----	3,167
Snyder (C), Scurry County	44,400	------	d1,359,162	d6.50	2,514
Somervell County	28,214	------	†1,298,990	†7.50	3,931
Stamford (C), Jones County	60,000	2,000	d2,800,000	d5.30	3,902
Stephenville (C), Erath Co	25,000	------	†1,323,461	----	2,561
Stephensville Ind. Sch. Dist	34,000	------	†1,629,800	----	------
Sterling County	35,000	None	d1,985,064	----	1,493
phur Springs	64,250	26,810	d1,939,965	d10.00	5,151
Sulphur Springs Ind. Sch. Dist.	$47,250	$2,000	d$2,110,000	d$5.00	------
Sutton County	29,000	------	†2,865,183	†5.25	1,569
Sweetwater (C), Nolan County	95,000	2,170	†2,535,520	d6.50	4,176
Swisher County	60,000	None	d4,722,840	d5.20	4,012
Teague (C), Freestone County	f82,950	------	†1,599,920	----	3,288
Terrell County	30,000	None	d3,757,075	†3.90	1,430
Throckmorton County	30,000	------	d5,023,803	†6.75	4,563
Uvalde Ind. Sch. Dist	40,000	------	†3,200,000	†5.00	------
Van Zandt County	59,000	------	†8,653,600	c6.50+	25,651
Vernon (C), Wilbarger Co	59,960	4,000	d2,378,771	d11.50	3,195
Victoria (C), Victoria County	53,000	None	d3,984,975	d6.50	3,673
Victoria Ind. Sch. Dist	57,000	------	†4,026,700	----	------
Waller County	61,995	------	†5,222,286	†6.50	12,139
Washington County	57,000	------	†10,946,430	†4.50	25,561
Weatherford, Parker County	75,000	5,572	†3,185,625	----	5,074
Webb County	31,697	24,000	†7,722,028	†7.50	22,503
Wharton County	78,950	None	d5,714,462	†3.60	21,123
Wheeler County	36,312	------	†3,578,149	----	5,258
Whitewright (C)	28,500	None	†1,100,000	†11.50	1,563
Wichita Falls (C), Wichita Co	153,000	None	d6,082,300	d6.50	8,200
Wichita Falls Sch. Dist	113,000	None	†5,538,735	----	------
Wichita County	51,000	None	†5,851,437	†3.50	16,094
Wilbarger County	68,000	18,000	†1,254,118	†4.20	12,000
Wise County	74,000	None	†3,475,425	†4.35	26,450
Young County	43,998	None	†7,947,726	†6.00	13,657

(C) City. (T) Town. a Total tax. c State and county tax. y 1910 figures. † 1911 figures. d 1912 figures.

ISLAND TERRITORIES AND POSSESSIONS

HAWAII (TERRITORY OF).

W. F. Frear, Governor; Henry C. Hapai, Registrar of Public Accts.

Organized as Territory by Act of Congress Apr. 30 1900. Total area of Territory (square miles) is 6,454. Honolulu is the capital.

Public Improvement Bonds.

4½s g'05 J-J $1,000,000c. Jan 2 1920 (Subject to call after Jan 2 1910.)
4½s g'03 A-O $1,000,000. Oct 1 1918 (Subject to call after Oct 1 1908.)
3½s g '06 J-J 750,000c. Jan 2 1921 (Subject to call after Jan 2 1911.)
3½s '07 A-O $294,000c. Oct 1 1922. (Subject to call after Oct 1 1912.)
3½s'09 A-O $200,000c. Oct 1 1924 (Subject to call after Oct 1 1914.)
4s g '11 F-A$1,500,000c. Aug 1 1941 (Subject to call after Aug 1 1931)
4s '12 M-S$1,500,000c Sept 3 1942 (Subject to call beg. Sept. 3 1932.)

Fire Claim Bonds.

5 g '03 M-N $28,000c. May 1 1918 (Subject to call after May 1 1908.)

Refunding Bonds.

5 g '05 A-O $600,000. Oct 4 1920 (Subject to call after Oct 4 1910.)

BOND. DEBT Nov 1 1912 $6,782,000
Sinking fund 1,255
Total assessed val. 1912 176,834,801
Population in 1900 154,001
Population in 1910 191,909

LEGISLATURE meets biennially on the third Wednesday in February and sessions are limited to 60 days.

INTEREST is payable at the Treasurer's office in Honolulu, Nat. Park Bank, N. Y. City, and at U. S. Mtge. & Tr. Co., N. Y. City.

LIMIT OF DEBT.—By Act of Congress (Chap. 339, Laws of 1900) the limit of indebtedness is fixed at 7% of the assessed value of taxable property

PHILIPPINE ISLANDS.

W. Cameron Forbes, Gov.-Gen.

A group of islands in the Pacific Ocean ceded to the United States as the result of the war with Spain in 1898. Manila is the capital.

Land Purchase Bonds.

4s g '04 Q-F $7,000,000. Feb 1 1934 (Subject to call after Feb 1 1914.)

Public Improvement Bonds.

4s g '05 Q-M $2,500,000. Mch 1 1935 (Subject to call after Mch 1 1915.)
4s g '06 Q-F $1,000,000r. Feb 1 1936 (Subject to call after Feb 1 1916.)
4s g '09 A O $1,500,000r Aug 1 1939 (Subject to call after Aug 1 1919.)

BOND. DEBT Jan 1 '12. $12,000,000
Sinking fund Mch 1 1912 2,191,032
Total assessed val, 1911. 260,700,000
(No assessm't made of personal.)
Population in 1903 (census) 7,635,426

INT. payable at Treasury of U. S.

EXPLANATORY OF BONDS.—The "Land Purchase" bonds were issued to purchase some 410,000 acres of land owned by the Friars, and all proceeds from the sale or lease of such lands are to constitute a trust fund for the payment of the principal and interest of the bonds. A sinking fund has also been established for the payment of the public improvement bonds at maturity.

TAX EXEMPT.—Under the various Acts of Congress authorizing the above bonds, all issues of the Government of the Philippine Islands or those made by its authority are exempt from all taxation in the Philippine Islands or in the United States.

CEBU.

A city in the Philippine Islands. Bonds are tax-exempt. Incorporated Jan. 31 1901.

Sewer, Drain, Water & School Bds.

4s g'11 Quar $125,000r. Jan 1 1941 (Subject to call after Jan. 1 1921.)

BOND. DEBT Apr 1 1912. $125,000
Assessed val, real, 1912 3,500,000
(Assessment at ½ actual value.)
Tax rate (per $1,000) 1912 $8.75
Population in 1912 (est) 70,000

INT. is payable at U. S. Treas'y.

MANILA.

H. L. Fischer, Sec. Municipal Bd.

A city in the Province of Manila. Island of Luzon, Philippine Islands. Date of charter Aug. 7 1901. The form of government of this city is modeled after that of Washington, D. C., and the Philippine Government provides for 30% of the annual expenditures. All bonds are tax-expt.

Water & Sewer Bds.—(Tax-Ex't.)

4s g '05 Q-J $1,000,000r. June 1 '35 (Subject to call after June 1 1915.)
4s g '07 Q-J $2,000,000r. Jan 2 1937 (Subject to call after Jan 2 1917.)
4s g '08 Q-A $1,000,000r. Jan 2 1938 (Subject to call after Jan 2 1918.)

BOND. DEBT June 1 '12. $4,000,000
Sinking fund 441,706
Total assessed val. 1911 2 188,489
(Assessment at full value.)
(There is no assessment made of personal property.)
General tax (per $1,000) 1911. $15.00
Population in 1903 (census) 220,000
Population in 1912 (est.) 240,000

INT. payable at Treasury of U. S.

PORTO RICO.

J. W. Bonner, Auditor.

One of the island possessions of the United States ceded by Spain following the war of 1898. San Juan is the capital.

4s g '10 J-J $425,000r. Jan 1 1927 (Subject to call after Jan. 1 1920.)
4s g ,12 J-J $100,000c. Jan 1 1937 (Subject to call beg. Jan 1 1922.)

Insular Loan of 1907.

4s g J-J $750,000c. Jan 1 '13-27

Irrigation Bonds

4s g '09 J-J $3,000,000c. Jan 1 '14-33

BOND. DEBT Sept 1 12. $4,175,000
Sinking fund 315,466
Total assessed val. 1912. 178,275,130
(Assessment about full value.)
Gen. tax rate (per $1,000) '12 $10.00
Population in 1899 953,243
Population in 1910 1,118,012

INTEREST on the 1910 bonds is payable at the U. S. Treasury; on all other bonds at office of J. & W. Seligman & Co. in New York City.

TAX FREE.—All bonds are exempt from insular and municipal taxes of the island.

*Of the general tax of $10, $7.92 is turned over by the Government of Porto Rico to the municipalities for the support of the same. The other $2.08 is retained by the Government. Of this amount, $1 is retained for general purposes and the balance is applied exclusively for sanitary improvements throughout the island. There is a further tax of $1 to pay the principal and interest of the loans of 1907 and 1910. Payments upon the 1909 loan will be met by assessment upon the property benefited.

ARECIBO.

Osvaldo Padilla, Secretary.

A city in Porto Rico.

6s g '02 J-J $37,000c. Jan 1 1922 (Subject to call after Jan 1 1912.)

BOND. DEBT Mch 1912 $37,000
Floating debt 6,401
Sinking fund 4
Redemption fund 5,627
Total assessed val, 1911-12. 5,656,016
(Assessment at full value.)
City tax rate (per M) 1911 $14.00
Population in 1910 42,429

INT. payable in N. Y. City.

MAYAGUEZ.

Pedro P. Fajardo, Mayor.

A city in Porto Rico.

Funding & Improvement Bonds.

6s g '02 J-J $10,818.28. Jan 1 1922 (Subject to call after Jan 1 1912.)

BOND. DEBT July 1 1912 $10,818
Floating debt 10,376
Total assessed val. 1912 6,943,607
(Assessment at full value.)
City tax (per $1,000) '12 $16.00
Population in 1910 16,563

PONCE.

Simon Maret Gallart, Mayor.

A city in Porto Rico.

6s g '02 J-D $51,212.58. Jan 1 1922 (Subject to call Jan 1 1912.)

BOND. DEBT July 1 1912 $51,212
Other indebtedness 51,200
Total assessed val. 1912 13,897,675
(Assessment at full value.)
Total tax rate (per $1,000) '12 $14.00
Population in 1910 35,005

INT. payable in N. Y. City.

SAN JUAN.

R. H. Todd, Mayor.

This city is the capital of Porto Rico.

Public Improvement Bonds.

6s g '02 J-J $197,000c. Jan 1 1922 (Subject to call at any interest date)

BOND. DEBT Oct 1912 $197,000
Total assessed val. 1911 27,188,270
(Assessment at full value.)
Total tax rate (per $1,000) '12 $14.00
Population in 1900 32 048
Population in 1910 48,761

INTEREST is payable at Wm A. Read & Co., N. Y. City.

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